

# INTERIM FINANCIAL STATEMENTS

# 2025

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025



Classification : Public

## **Cargills Bank posts Profit after Tax Rs. 313 Million for the nine months of 2025**

### **Financial Highlights**

- Profit before Income Tax for the nine months ended 30 September 2025 - Rs. 620 Mn, an increase of Rs. 235 Mn
- Net fee and commission income grow by Rs. 60 Mn
- Bank remains well capitalized and liquid;
  - o Total Capital Ratio at 17.08%
  - o Liquidity Coverage Ratio (LCR), Rupee at 195.57% and All Currency at 159.90%
  - o Net Stable Funding Ratio (NSFR) at 125.06%
- Total Assets grow by Rs. 8.2 Bn
- Loan book as of 30 September 2025 - Rs. 60.4 Bn, a 31% growth of Rs. 14.3 Bn

Cargills Bank's results for the nine months ended 30 September 2025 reflected an increase of Rs. 155 Mn in profitability when compared to the corresponding period in 2024 posting a profit after tax of Rs. 313 Mn. Net interest income of Rs. 2,743 Mn was a 10% increase of Rs. 244 Mn in the nine months period compared with the corresponding period of 2024. Despite the low interest regime that prevailed, commendable 31% growth in loan book coupled with continued focus on repricing of deposits and advances to reflect the market conditions to manage the NIM in an optimal manner resulted in the aforesaid growth in NII. The marginal reduction in NIM was due to the gradual reduction in market interest rates in line with the CBSL policy directions.

Net fee and commission income of Rs. 682 Mn for the nine months ended 30 September 2025 recorded Rs. 60 Mn growth in comparison with the corresponding period in 2024. Concerted efforts to improve trade volumes, loan related fee income, card related fee income and improved remittance income were among the main contributory factors for this growth of 10% recorded.

Capital gains realized on derecognition of financial assets and net gains from financial assets at fair value through profit or loss reduced by Rs. 142 Mn and Rs. 161 Mn to reach Rs. 361 Mn and Rs. 80 Mn, respectively in the nine-month period of 2025. Consequently, total other income for the nine-month period of 2025 decreased by Rs. 307 Mn or 38% when compared to 2024 to reach Rs. 501 Mn.

Total operating expenses increased by 14% from Rs. 2,431 Mn in corresponding period of 2024 to Rs. 2,761 Mn in the nine-month period of 2025. Personnel expenses increased by 15% due to increase in the cadre coupled with revision in salary to reflect market conditions. Other operating expenses grew by 15% due to increase in the branch network, marketing and other administrative expenses including professional charges. The Bank's Cost-to-Income Ratio of 70.31% reflected an increase from 58.23% in 2024 mainly due to the above cost escalations.

Subsequent to a careful scrutiny of the status of borrowers and considering the improved macro-economic environment and results of recovery actions, impairment charges totaling Rs. 162 Mn reflected a decrease of 80% from Rs. 811 Mn in the nine-month period of 2024. The Bank's Stage 3 Loans (Net of Stage 3 Impairment) to Total Loans Ratio stood at 7.55% as of 30 September 2025 Vs 8.74% as of 30 September 2024 whilst Stage 3 Provision Cover was 44.78% as of 30 September 2025.

The Bank maintains Capital Adequacy and Liquid Assets Ratios well within the minimum requirements prescribed by the Central Bank. The Total Capital Ratio stood at 17.08% while all liquidity related ratios were within the regulatory minimum requirements.

Total assets of the Bank as of 30 September 2025 at Rs. 88.5 Bn reflected an increase of Rs. 8.2 Bn or 10% during the nine-month period of 2025. The loan book posted a steady growth of Rs. 14.3 Bn or 31%, from Rs. 46.1 Bn to Rs. 60.4 Bn, witnessing the commendable performance of our frontline. Financial assets measured at fair value through other comprehensive income decreased by Rs. 5.9 Bn or 26% to reach Rs. 16.5 Bn, partly reallocating its proceeds to fund the loan book growth in response to increased credit demand. Fair value through other comprehensive income reserve dropped to Rs. 223 Mn as of 30 September 2025 on realization of part of gains in profit or loss and unwinding of another portion in approaching maturity. Customer deposits increased by 5% to reach Rs. 62.5 Bn at the reporting date from Rs. 59.4 Bn at the end 2024.

**Cargills Bank PLC**  
**Statement of Profit or Loss**

	For the Nine months ended			For the Quarter ended		
	30-Sep-25 Rs. '000	30-Sep-24 Rs. '000	Change %	30-Sep-25 Rs. '000	30-Sep-24 Rs. '000	Change %
Interest income	6,477,635	6,554,251	(1)	2,176,143	2,058,064	6
Interest expenses	(3,734,315)	(4,055,188)	8	(1,269,030)	(1,216,758)	(4)
<b>Net interest income</b>	<b>2,743,320</b>	<b>2,499,063</b>	<b>10</b>	<b>907,113</b>	<b>841,306</b>	<b>8</b>
Fees and commission income	1,153,881	991,859	16	396,904	360,856	10
Fees and commission expenses	(471,618)	(369,692)	(28)	(154,264)	(123,156)	(25)
<b>Net fees and commission income</b>	<b>682,263</b>	<b>622,167</b>	<b>10</b>	<b>242,640</b>	<b>237,700</b>	<b>2</b>
Net gains/(losses) from trading	(7)	(13,693)	100	(29)	(13,679)	100
Net gains/(losses) from financial assets at fair value through profit or loss	79,656	241,465	(67)	12,656	61,863	(80)
Net gains/(losses) from derecognition of financial assets	361,451	503,688	(28)	682	225,681	(100)
Net other operating income	60,107	76,269	(21)	10,916	(37,378)	129
<b>Total other income</b>	<b>501,207</b>	<b>807,729</b>	<b>(38)</b>	<b>24,225</b>	<b>236,486</b>	<b>(90)</b>
<b>Total operating income</b>	<b>3,926,790</b>	<b>3,928,959</b>	<b>(0)</b>	<b>1,173,978</b>	<b>1,315,492</b>	<b>(11)</b>
<b>Impairment for loans and other losses</b>						
Loans and advances to customers	(127,538)	(746,667)	83	20,527	(313,499)	107
Financial assets and other	(34,116)	(64,535)	47	(2,086)	(7,499)	72
<b>Total impairment for loans and other losses</b>	<b>(161,654)</b>	<b>(811,202)</b>	<b>80</b>	<b>18,441</b>	<b>(320,998)</b>	<b>106</b>
<b>Net operating income</b>	<b>3,765,135</b>	<b>3,117,757</b>	<b>21</b>	<b>1,192,419</b>	<b>994,495</b>	<b>20</b>
Personnel expenses	(1,123,153)	(976,085)	(15)	(380,323)	(333,120)	(14)
Depreciation and amortization	(253,346)	(251,407)	(1)	(87,117)	(80,642)	(8)
Other operating expenses	(1,384,442)	(1,203,825)	(15)	(460,510)	(413,405)	(11)
<b>Total operating expenses</b>	<b>(2,760,941)</b>	<b>(2,431,317)</b>	<b>(14)</b>	<b>(927,950)</b>	<b>(827,167)</b>	<b>(12)</b>
<b>Operating profit before taxes on financial services</b>	<b>1,004,194</b>	<b>686,440</b>	<b>46</b>	<b>264,469</b>	<b>167,328</b>	<b>58</b>
Taxes on financial services	(384,649)	(302,334)	(27)	(108,972)	(89,236)	(22)
<b>Profit before tax</b>	<b>619,546</b>	<b>384,105</b>	<b>61</b>	<b>155,497</b>	<b>78,092</b>	<b>99</b>
Tax expenses	(306,142)	(225,344)	(36)	(82,464)	(56,066)	(47)
<b>Profit for the period</b>	<b>313,403</b>	<b>158,761</b>	<b>97</b>	<b>73,034</b>	<b>22,026</b>	<b>232</b>
<b>Attributable to:</b>						
Equity holders of the Bank	313,403	158,761	97	73,034	22,026	232
Non-controlling interest	-	-	-	-	-	-
<b>Profit for the period</b>	<b>313,403</b>	<b>158,761</b>	<b>97</b>	<b>73,034</b>	<b>22,026</b>	<b>232</b>
<b>Basic earnings per share (Rs.)</b>	<b>0.35</b>	<b>0.17</b>	<b>111</b>	<b>0.08</b>	<b>0.02</b>	<b>232</b>
<b>Diluted earning per share (Rs.)</b>	<b>0.35</b>	<b>0.17</b>	<b>111</b>	<b>0.08</b>	<b>0.02</b>	<b>232</b>

**Cargills Bank PLC**
**Statement of Profit or Loss and Other Comprehensive Income**

	For the Nine months ended			For the Quarter ended		
	30-Sep-25 Rs. '000	30-Sep-24 Rs. '000	Change %	30-Sep-25 Rs. '000	30-Sep-24 Rs. '000	Change %
<b>Profit for the period</b>	<b>313,403</b>	158,761	97	<b>73,034</b>	22,026	232
<b>Other comprehensive income, net of tax</b>						
<b>Items that will not be reclassified to profit &amp; loss</b>						
Net actuarial gains/(losses) on defined benefit obligation			-	-	-	-
Deferred tax related to the above			-	-	-	-
Change in fair value of investment in equity measured at fair value through other comprehensive income			-	-	-	-
Deferred tax related to the above			-	-	-	-
	-	-	-	-	-	-
<b>Items that are or may be reclassified to profit or loss</b>						
<b>Financial assets at Fair Value through Other Comprehensive Income (FVOCI)</b>						
<b>Fair value gains/(losses) that arose during the period</b>						
Treasury Bills	(14,192)	(31,555)	55	(18,283)	(18,050)	(1)
Treasury Bonds	(358,746)	(31,301)	(1,046)	(85,916)	(303,495)	72
	(372,938)	(62,856)	(493)	(104,199)	(321,545)	68
<b>Fair value (gains)/losses reclassified to Income Statement on disposal</b>						
Treasury Bills	(872)	(9,123)	90	(195)	(1,104)	82
Treasury Bonds	(360,579)	(494,565)	27	(487)	(224,577)	100
	(361,451)	(503,688)	28	(682)	(225,681)	100
<b>Net gains/(losses) on re-measuring Financial assets at FVOCI</b>						
Treasury Bills	(15,064)	(40,678)	63	(18,478)	(19,154)	4
Treasury Bonds	(719,325)	(525,866)	(37)	(86,403)	(528,072)	84
	(734,389)	(566,544)	(30)	(104,881)	(547,226)	81
Deferred tax related to the above	220,317	169,963	30	31,464	164,168	(81)
	(514,072)	(396,581)	(30)	(73,417)	(383,058)	81
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>(514,072)</b>	(396,581)	(30)	<b>(73,417)</b>	(383,058)	81
<b>Total comprehensive income/(loss) for the period, net of tax</b>	<b>(200,669)</b>	(237,820)	16	<b>(383)</b>	(361,032)	100
<b>Attributable to:</b>						
Equity holders of the Bank	(200,669)	(237,820)	16	(383)	(361,032)	100
Non-controlling interest	-	-	-	-	-	-
<b>Total comprehensive income/(loss) for the period, net of tax</b>	<b>(200,669)</b>	(237,820)	16	<b>(383)</b>	(361,032)	100

**Cargills Bank PLC**  
**Statement of Changes in Equity**

	Stated capital	Statutory reserve	Fair Value through other comprehensive income reserve	Retained earnings/(losses)	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Balance as at 01.01.2024 - Audited</b>	<b>11,894,421</b>	<b>78,775</b>	<b>1,146,555</b>	<b>(1,176,968)</b>	<b>11,942,783</b>
<b>Total comprehensive income for the period ended 30.09.2024</b>					
Profit for the period	-	-	-	158,761	158,761
Other comprehensive income/(loss), net of tax	-	-	(396,581)	-	(396,581)
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>(396,581)</b>	<b>158,761</b>	<b>(237,820)</b>
<b>Transactions with owners in their capacity as owners</b>					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	-	-	-	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 30.09.2024</b>	<b>11,894,421</b>	<b>78,775</b>	<b>749,974</b>	<b>(1,018,207)</b>	<b>11,704,963</b>
<b>Total comprehensive income for the period from 01.10.2024 to 31.12.2024</b>					
Profit for the period	-	-	-	492,037	492,037
Other comprehensive income/(loss), net of tax	-	-	(12,529)	(16,838)	(29,367)
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>(12,529)</b>	<b>475,199</b>	<b>462,670</b>
<b>Transactions with owners in their capacity as owners</b>					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	32,540	-	(32,540)	-
<b>Total transactions with owners</b>	<b>-</b>	<b>32,540</b>	<b>-</b>	<b>(32,540)</b>	<b>-</b>
<b>Balance as at 31.12.2024 - Audited</b>	<b>11,894,421</b>	<b>111,315</b>	<b>737,445</b>	<b>(575,548)</b>	<b>12,167,633</b>
<b>Total comprehensive income for the period ended 30.09.2025</b>					
Profit for the period	-	-	-	313,403	313,403
Other comprehensive income/(loss), net of tax	-	-	(514,072)	-	(514,072)
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>(514,072)</b>	<b>313,403</b>	<b>(200,669)</b>
<b>Transactions with owners in their capacity as owners</b>					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	-	-	-	-
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 30.09.2025</b>	<b>11,894,421</b>	<b>111,315</b>	<b>223,373</b>	<b>(262,145)</b>	<b>11,966,964</b>

## Cargills Bank PLC Statement of Financial Position

As at	30-Sep-25 Rs. '000	31-Dec-24 (Audited) Rs. '000	Growth %
<b>Assets</b>			
Cash and cash equivalents	1,866,738	1,715,116	9
Balances with Central Bank of Sri Lanka	770,109	764,150	1
Placements with banks	730,145	-	-
Securities purchased under resale agreements	300,144	700,862	(57)
Derivative financial instruments	4	-	100
Financial assets measured at fair value through profit or loss	-	2,324,912	(100)
Financial assets at amortized costs - Loans and advances to other customers	60,418,780	46,103,638	31
Financial assets at amortized costs - Debt and other financial instruments	4,440,570	3,266,362	36
Financial assets measured at fair value through other comprehensive income	16,499,716	22,400,969	(26)
Property, plant & equipment and right of use assets	846,930	843,022	0
Intangible assets	166,689	202,059	(18)
Deferred tax assets	789,847	523,232	51
Other assets	1,649,726	1,408,080	17
<b>Total assets</b>	<b>88,479,398</b>	<b>80,252,402</b>	<b>10</b>
<b>Liabilities and equity</b>			
Due to banks	4,431,638	2,032,393	118
Derivative financial instruments	11	-	-
Other financial liabilities measured at fair value through profit or loss	-	-	-
Financial liabilities at amortized cost - Due to depositors	62,472,541	59,426,888	5
Financial liabilities at amortized cost - Due to other borrowers	6,124,720	3,011,001	103
Retirement benefit obligation	163,169	151,655	8
Lease liability	595,504	599,355	(1)
Other liabilities	2,724,851	2,863,477	(5)
<b>Total liabilities</b>	<b>76,512,434</b>	<b>68,084,769</b>	<b>12</b>
<b>Equity</b>			
Stated capital	11,894,421	11,894,421	-
Statutory reserves	111,315	111,315	-
Other reserves	223,373	737,445	(70)
Retained earnings/(losses)	(262,145)	(575,548)	54
<b>Total equity attributable to equity holders of the Bank</b>	<b>11,966,964</b>	<b>12,167,633</b>	<b>(2)</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>11,966,964</b>	<b>12,167,633</b>	<b>(2)</b>
<b>Total liabilities and equity</b>	<b>88,479,398</b>	<b>80,252,402</b>	<b>10</b>
<b>Contingent liabilities &amp; commitments</b>	<b>21,775,816</b>	<b>19,111,448</b>	<b>14</b>
<b>Net assets value per share (Rs.)</b>	<b>12.65</b>	<b>12.87</b>	<b>(2)</b>
<b>Memorandum information:</b>			
No. of employees	707	690	
No. of branches	26	24	

### Certification:

Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd.

**D Gajanayaka**

Assistant General Manager - Finance

We, the undersigned, being the Managing Director and the Chairman of Cargills Bank PLC, certify jointly that;

(A) the above statements have been prepared in compliance with the formats and definitions prescribed by the Central Bank of Sri Lanka,

(B) the information contained in these statements have been extracted from the unaudited financial statements of the Bank, unless indicated as audited.

Sgd.

**K B S Bandara**

Managing Director/Chief Executive Officer

Sgd.

**H A Pieris**

Chairman

13 November 2025

Colombo

**Cargills Bank PLC**  
**Statement of Cash Flows**

	For the period ended	
	30-Sep-25 Rs. '000	30-Sep-24 Rs. '000
<b>Cash flows from operating activities</b>		
Profit before income tax	619,546	384,105
<b>Adjustments for:</b>		
Non-cash items included in profit/(loss) before tax	496,340	1,304,120
Income tax paid	(533,820)	(227,838)
Interest paid on lease liability	(61,849)	(55,246)
Gains/(losses) on sale of property, plant & equipment and other assets	(237)	(1,371)
Dividend income	(1,554)	-
Benefits paid on defined benefit plans	(7,976)	(11,932)
Change in operating assets	(8,686,984)	(6,612,428)
Change in operating liabilities	5,433,285	1,958,399
<b>Net cash generated from/(used in) operating activities</b>	<b>(2,743,249)</b>	<b>(3,262,189)</b>
<b>Cash flows from investing activities</b>		
Net purchase of property, plant and equipment	(113,033)	(170,337)
Proceeds from sale of property, plant and equipment	1,583	2,154
Net purchase of intangible assets	(20,413)	(7,517)
Dividend received	1,554	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(130,309)</b>	<b>(175,700)</b>
<b>Cash flows from financing activities</b>		
Payment of lease liability	(93,244)	(78,288)
Change in securities sold under repurchase agreements	3,113,719	2,738,793
Interest paid	-	-
<b>Net cash generated from/(used in) financing activities</b>	<b>3,020,475</b>	<b>2,660,505</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>146,917</b>	<b>(777,385)</b>
Cash and cash equivalents at the beginning of the period	1,743,581	2,026,908
<b>Cash and cash equivalents at the end of the period</b>	<b>1,890,498</b>	<b>1,249,523</b>
Less: Provision for impairment	(23,760)	(108,217)
<b>Cash and cash equivalents at the end of the period (Net)</b>	<b>1,866,738</b>	<b>1,141,306</b>

**Cargills Bank PLC**  
**Classification of Financial Assets and Financial Liabilities**

	Fair value through P/L Rs. '000	Fair Value through OCI Rs. '000	Amortized cost Rs. '000	Total Rs. '000
<b>As at 30.09.2025</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	-	1,866,738	1,866,738
Balances with Central Bank of Sri Lanka	-	-	770,109	770,109
Placements with Banks	-	-	730,145	730,145
Securities purchased under resale agreements	-	-	300,144	300,144
Derivative financial instruments	4	-	-	4
Financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets at amortized costs - Loans and Advances to other customers	-	-	60,418,780	60,418,780
Financial assets at amortized costs - Debt and other financial Instruments	-	-	4,440,570	4,440,570
Financial assets at fair value through other comprehensive income				
Debt securities	-	16,475,907	-	16,475,907
Equity securities	-	23,809	-	23,809
Other assets*	-	-	651,647	651,647
<b>Total financial assets</b>	<b>4</b>	<b>16,499,716</b>	<b>69,178,133</b>	<b>85,677,853</b>
<b>Financial liabilities</b>				
Due to banks	-	-	4,431,638	4,431,638
Derivative financial instruments	11	-	-	11
Financial liabilities at amortized cost - Due to depositors	-	-	62,472,541	62,472,541
Financial liabilities at amortized cost - Due to other borrowers	-	-	6,124,720	6,124,720
Lease Liability	-	-	595,504	595,504
Other liabilities**	-	-	2,135,575	2,135,575
<b>Total financial liabilities</b>	<b>11</b>	<b>-</b>	<b>75,759,977</b>	<b>75,759,988</b>
<b>As at 31.12.2024 - Audited</b>				
<b>Financial assets</b>				
Cash and cash equivalents	-	-	1,715,116	1,715,116
Balances with Central Bank of Sri Lanka	-	-	764,150	764,150
Placements with Banks	-	-	-	-
Securities purchased under resale agreements	-	-	700,862	700,862
Derivative financial instruments	-	-	-	-
Financial assets measured at fair value through profit or loss	2,324,912	-	-	2,324,912
Financial assets at Amortized costs - Loans and Advances to other customers	-	-	46,103,638	46,103,638
Financial assets at Amortized costs - Debt and other financial Instruments	-	-	3,266,362	3,266,362
Financial assets at fair value through other comprehensive income	-	-	-	-
Debt securities	-	22,377,160	-	22,377,160
Equity securities	-	23,809	-	23,809
Other assets*	-	-	855,974	855,974
<b>Total financial assets</b>	<b>2,324,912</b>	<b>22,400,969</b>	<b>53,406,102</b>	<b>78,131,983</b>
<b>Financial liabilities</b>				
Due to banks	-	-	2,032,393	2,032,393
Derivative financial instruments	-	-	-	-
Financial liabilities at amortized cost - Due to depositors	-	-	59,426,888	59,426,888
Financial liabilities at amortized cost - Due to other borrowers	-	-	3,011,001	3,011,001
Lease Liability	-	-	599,355	599,355
Other liabilities**	-	-	1,833,271	1,833,271
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>66,902,908</b>	<b>66,902,908</b>

\*Other assets only include other receivables

\*\*Other liabilities exclude accrued expenditure and impairment on commitments and contingencies



## Cargills Bank PLC

### Classification of Financial Assets and Financial Liabilities

#### Fair Value Hierarchy

The Bank measures the fair value using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurement.

• **Level 1 : Fair value measurement using unadjusted quoted market prices**

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

• **Level 2 : Fair value measurement using significant observable inputs**

Inputs other than quoted prices included within Level 1 that are observable either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using;

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

• **Level 3 : Fair value measurement using significant unobservable inputs**

Inputs that are unobservable.

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

Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Bank believes that a third party market participant would take them into account in pricing a transaction.

#### Financial instruments measured at fair value - fair value hierarchy

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

	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Total Rs. '000
<b>As at 30 September 2025</b>				
<b>Financial Assets</b>				
Derivative financial instruments	-	4	-	4
Financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets measured at fair value through other comprehensive income				
Government securities	16,475,907	-	-	16,475,907
Equity securities	-	-	23,809	23,809
<b>Total assets at fair value</b>	<b>16,475,907</b>	<b>4</b>	<b>23,809</b>	<b>16,499,720</b>
<b>Financial Liabilities</b>				
Derivative financial instruments	-	11	-	11
<b>Total liabilities at fair value</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>11</b>
	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Total Rs. '000
<b>As at 31 December 2024 - Audited</b>				
<b>Financial Assets</b>				
Derivative financial instruments	-	-	-	-
Financial assets measured at fair value through profit or loss	-	2,324,912	-	2,324,912
Financial assets measured at fair value through other comprehensive income				
Government securities	22,377,160	-	-	22,377,160
Equity securities	-	-	23,809	23,809
<b>Total assets at fair value</b>	<b>22,377,160</b>	<b>2,324,912</b>	<b>23,809</b>	<b>24,725,881</b>
<b>Financial Liabilities</b>				
Derivative financial instruments	-	-	-	-
<b>Total liabilities at fair value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Cargills Bank PLC

### Classification of Financial Assets and Financial Liabilities

#### Financial instruments not measured at fair value - fair value hierarchy

For financial assets and liabilities with short term maturities or with short term re-pricing intervals, it is assumed that the carrying amounts approximate to their fair value. This assumption is also applied to demand deposits and savings deposits which do not have a specific maturity.

The following table provides an analysis of assets and liabilities not measured at fair value as at the reporting date, by the level in the fair value hierarchy into which the fair value measurement is categorised.

	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Fair Value Rs. '000	Carrying Amount Rs. '000
<b>As at 30 September 2025</b>					
<b>Assets</b>					
Cash and cash equivalents	-	1,866,738	-	1,866,738	<b>1,866,738</b>
Balances with Central Bank of Sri Lanka	-	770,109	-	770,109	<b>770,109</b>
Placements with Banks	-	730,145	-	730,145	<b>730,145</b>
Securities purchased under resale agreements	-	300,144	-	300,144	<b>300,144</b>
Financial assets at amortised cost - Loans and advances to other customers	-	-	65,588,133	65,588,133	<b>60,418,780</b>
Financial assets at amortised cost - Debt and other financial instruments	4,526,566	-	-	4,526,566	<b>4,440,570</b>
Other assets	-	-	565,661	565,661	<b>565,661</b>
<b>Total financial assets not at fair value</b>	<b>4,526,566</b>	<b>3,667,136</b>	<b>66,153,793</b>	<b>74,347,496</b>	<b>69,092,147</b>
<b>Liabilities</b>					
Due to banks	-	4,431,638	-	4,431,638	<b>4,431,638</b>
Financial liabilities at amortised cost - Due to depositors	-	-	67,999,063	67,999,063	<b>62,472,541</b>
Financial liabilities at amortised cost - Other borrowings	-	6,124,720	-	6,124,720	<b>6,124,720</b>
Lease liability	-	-	595,504	595,504	<b>595,504</b>
Other liabilities	-	-	1,502,852	1,502,852	<b>1,502,852</b>
<b>Total financial liabilities not at fair value</b>	<b>-</b>	<b>10,556,358</b>	<b>70,097,419</b>	<b>80,653,777</b>	<b>75,127,255</b>
<b>As at 31 December 2024 - Audited</b>					
<b>Assets</b>					
Cash and cash equivalents	-	1,715,116	-	1,715,116	<b>1,715,116</b>
Balances with Central Bank of Sri Lanka	-	764,150	-	764,150	<b>764,150</b>
Placements with Banks	-	-	-	-	<b>-</b>
Securities purchased under resale agreements	-	700,862	-	700,862	<b>700,862</b>
Financial assets at amortised cost - Loans and advances to other customers	-	-	51,377,998	51,377,998	<b>46,103,638</b>
Financial assets at amortised cost - Debt and other financial instruments	3,457,936	-	-	3,457,936	<b>3,266,362</b>
Other assets	-	-	855,974	855,974	<b>855,974</b>
<b>Total financial assets not at fair value</b>	<b>3,457,936</b>	<b>3,180,128</b>	<b>52,233,972</b>	<b>58,872,036</b>	<b>53,406,102</b>
<b>Liabilities</b>					
Due to banks	-	2,032,393	-	2,032,393	<b>2,032,393</b>
Financial liabilities at amortised cost - Due to depositors	-	-	61,072,851	61,072,851	<b>59,426,888</b>
Financial liabilities at amortised cost - Other borrowings	-	3,011,001	-	3,011,001	<b>3,011,001</b>
Lease liability	-	-	599,355	599,355	<b>599,355</b>
Other liabilities	-	-	1,833,271	1,833,271	<b>1,833,271</b>
<b>Total financial liabilities not at fair value</b>	<b>-</b>	<b>5,043,394</b>	<b>63,505,477</b>	<b>68,548,871</b>	<b>66,902,908</b>

## Cargills Bank PLC

### Selected Performance Indicators

As at	30-Sep-2025	31-Dec-2024
<b>Regulatory Capital (Rs'000)</b>		
Common Equity Tier 1	10,916,242	11,430,314
Total Tier 1 Capital	12,416,242	12,930,314
Total Capital	12,872,894	13,386,966
<b>Regulatory Capital Ratios (%) (Refer Note 3)</b>		
Common Equity Tier 1 Capital Ratio - (Minimum Requirement - 7%)	14.48	19.16
Total Tier 1 capital Ratio - (Minimum Requirement - 8.5% )	16.47	21.68
Total Capital Ratio - (Minimum Requirement - 12.5%)	17.08	22.44
<b>Basel III leverage Ratio - (Minimum Requirement - 3%)</b>	12.71	13.00
<b>Regulatory Liquidity</b>		
Total Stock of High-Quality Liquid Assets (Rs '000)	15,966,032	26,310,841
Liquidity Coverage Ratio, % - (Minimum Requirement - 100%)		
Rupee, %	195.57	459.23
All currency, %	159.90	313.34
Net Stable Funding Ratio (%) - (Minimum Requirement - 100%)	125.06	136.28
<b>Assets Quality (Quality of Loan Portfolio)</b>		
Stage 3 Loans (Net of Stage 3 Impairment) to Total Loans *	7.55	8.74
Stage 3 Impairment to Stage 3 Loans (Stage 3 Provision Cover) *	44.78	46.79
<b>Profitability</b>		
Interest Margin, %	4.39	4.86
Return on Assets (before Tax), %	0.93	1.47
Return on Equity, %	3.48	5.42
Cost to Income Ratio (%)	70.31	58.23

\* Including undrawn portion of credit

#### Explanatory Notes

- The Financial Statements of the Bank have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka). There were no changes to Accounting Policies and methods of computation since publication of the Annual Report for the year ended 31 December 2024.
- These Interim Financial Statements of the Bank have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting' and provide the information as required in terms of Listing Rule 7.4 of the Colombo Stock Exchange.
- The Bank should maintain a Total Tier 1 Capital Ratio 250 basis points above the minimum applicable until it complies with a regulatory minimum capital requirement of LKR 20 Billion. It has been granted until the end of 2029 to comply with this requirement.
- The Bank continued to reassess its individually significant loan portfolio as of 30 September 2025 and incorporate adequate impairment provisions on identified customer segments to reflect increased credit risk since initial recognition. Accordingly, the impairment provision also includes management overlays where higher impairment charges were considered as a prudential measure in assessing the elevated risk profiles of borrowers.  
Additionally, the Bank revised the cash flow assumptions for customers who were previously impaired, ensuring that any deterioration/improvement in the credit quality of such customers has been appropriately addressed during the period.  
The Bank estimated its Expected Credit Loss (ECL) for collective impairment as at the reporting date based on the updated Probability of Default flow rates as at 31 December 2024, Economic Factor Adjustment (EFA) and Loss Given Default (LGD) values as at 30 September 2025.  
The exchange impact on impairment charges on loans and advances denominated in foreign currency was recognised in Net Other Operating Income where the corresponding exchange gains/losses are recognised.
- There were no material tax assessments pending against the Bank as at the reporting date other than those disclosed in the Annual Report 2024.
- During the quarter, there were no material changes in the composition of assets, liabilities and/or contingent liabilities, other than those disclosed above.
- There was no pending litigation of a material nature against the Bank.
- All known expenses have been provided for in these Interim Financial Statements.
- No circumstances have arisen since the reporting date which would require adjustment to or disclosure in the Financial Statements.

**Cargills Bank PLC**  
**Additional Disclosures**

As at	30-Sep-2025	31-Dec-2024		
	Rs. '000	(Audited) Rs. '000		
Loans and advances to other customers				
Gross loans and advances	65,889,665	51,438,652		
Less: Stage-wise impairment				
Stage 1	267,041	219,164		
Stage 2	409,429	474,977		
Stage 3	4,794,416	4,640,873		
Total impairment for loans and advances	5,470,886	5,335,014		
Net loans and advances	60,418,780	46,103,638		
Product wise Gross Loans and advances to other customers				
By product - Domestic Currency				
Overdrafts	7,922,837	6,482,127		
Trade finance	5,663,337	2,801,714		
Housing loans	1,537,711	1,081,084		
Personal loans	3,562,280	2,920,334		
Staff loans	483,752	403,308		
Term loans	24,485,761	18,744,732		
Loans against property	1,785,515	1,534,296		
Agriculture loans	800,729	739,462		
Money market loans	10,202,530	8,734,527		
Vehicle loans	664,834	206,660		
Credit cards	1,744,781	1,627,028		
Micro finance	85,792	48,146		
Others	804,152	572,657		
Sub total	59,744,013	45,896,077		
By product - Foreign Currency				
Trade finance	4,088,257	3,325,226		
Housing loans	49,652	52,629		
Term loans	1,998,773	2,119,021		
Overdrafts	8,970	8,970		
Others	-	36,730		
Sub total	6,145,653	5,542,575		
Total Gross Loans & Advances	65,889,665	51,438,652		
Movement in impairment during the period for loans and advances to other customers - 2025				
	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 01 January 2025 - Audited	219,164	474,978	4,640,872	5,335,014
Charge/ (write back) to income statement	48,845	(64,848)	212,994	196,991
Write off during the period	-	-	(41,470)	(41,470)
Exchange rate variance on foreign currency provisions	(969)	(701)	(17,979)	(19,650)
Closing balance as at 30 September 2025	267,041	409,429	4,794,416	5,470,886
Movement in impairment during the year for loans and advances to other customers - 2024				
	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 01 January 2024 - Audited	188,024	709,734	4,095,898	4,993,656
Charge/ (write back) to income statement	32,543	(231,123)	688,136	489,556
Write off during the year	-	-	(71,085)	(71,085)
Exchange rate variance on foreign currency provisions	(1,403)	(3,634)	(72,076)	(77,113)
Closing balance as at 31 December 2024 - Audited	219,164	474,978	4,640,872	5,335,014

**Cargills Bank PLC**  
**Additional Disclosures**

As at	30-Sep-2025	31-Dec-2024		
	Rs. '000	(Audited) Rs. '000		
Commitments and Contingencies				
Gross commitments and contingencies	21,901,255	19,225,571		
Less: Stage-wise impairment				
Stage 1	65,865	68,050		
Stage 2	59,574	44,823		
Stage 3	-	1,250		
Total impairment for commitments and contingencies	125,438	114,123		
Net commitments and contingencies	21,775,816	19,111,448		
Product- wise Commitments and Contingencies				
By product - Domestic Currency				
Guarantees	6,776,633	6,632,826		
Letters of credit	154,016	1,345,564		
Undrawn commitments	12,432,911	8,982,281		
Capital commitments and other	366,094	156,698		
Sub total	19,729,654	17,117,369		
By product - Foreign Currency				
Guarantees	693,704	655,426		
Letters of credit	1,294,812	1,432,067		
Bills for collection	28,925	20,709		
Spot purchase	154,159	-		
Sub total	2,171,600	2,108,202		
Total Commitments and Contingencies	21,901,255	19,225,571		
Movement in impairment during the period for Commitments and Contingencies - 2025				
	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 01 January 2025 - Audited	68,050	44,823	1,250	114,123
Charge/ (write back) to income statement	(2,185)	14,751	(1,250)	11,315
Closing balance as at 30 September 2025	65,865	59,574	-	125,438
Movement in impairment during the year for Commitments and Contingencies - 2024				
	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 01 January 2024 - Audited	48,239	10,872	15,853	74,964
Charge/ (write back) to income statement	19,811	33,951	(14,603)	39,159
Closing balance as at 31 December 2024 - Audited	68,050	44,823	1,250	114,123

**Cargills Bank PLC**  
**Additional Disclosures**

As at	30-Sep-2025 Rs. '000	31-Dec-2024 (Audited) Rs. '000
<b>Due to Depositors</b>		
<b>By product - Domestic Currency</b>		
Current account deposits	2,568,496	3,827,718
Savings deposits	8,602,873	8,237,173
Call Deposits	2,100	67,574
Time deposits	46,166,599	41,723,568
Certificate of deposits	71,736	69,525
Margin deposits	60,755	90,065
<b>Sub total</b>	<b>57,472,559</b>	<b>54,015,623</b>
<b>By product - Foreign Currency</b>		
Current account deposits	170,309	247,821
Savings deposits	1,577,018	2,162,620
Time deposits	3,252,606	3,000,778
Margin deposits	48	48
<b>Sub total</b>	<b>4,999,981</b>	<b>5,411,266</b>
<b>Total Due to Depositors</b>	<b>62,472,541</b>	<b>59,426,888</b>

**Cargills Bank PLC**  
**Segment Information**

	Banking		Treasury/ Investments		Unallocated		Total	
<i>For the Quarter ended 30 September</i>	2025	2024	2025	2024	2025	2024	2025	2024
<b>Net interest income</b>	<b>2,234,142</b>	<b>1,775,970</b>	<b>509,178</b>	<b>723,093</b>	-	-	<b>2,743,320</b>	<b>2,499,063</b>
Net fees and commission income	672,703	616,445	9,560	5,722	-	-	682,263	622,167
Foreign exchange profit	(19,389)	82,441	74,212	(9,007)	-	-	54,823	73,434
Other income	5,277	(10,858)	441,107	745,153	-	-	446,384	734,295
<b>Operating income by segment</b>	<b>2,892,732</b>	<b>2,463,997</b>	<b>1,034,057</b>	<b>1,464,962</b>	-	-	<b>3,926,790</b>	<b>3,928,959</b>
Impairment for loans and other losses	(166,460)	(767,999)	4,806	(43,203)	-	-	(161,654)	(811,202)
<b>Net operating income</b>	<b>2,726,272</b>	<b>1,695,998</b>	<b>1,038,863</b>	<b>1,421,759</b>	-	-	<b>3,765,135</b>	<b>3,117,757</b>
Personnel and other operating expenses	(2,005,074)	(2,156,852)	(502,521)	(23,058)	-	-	(2,507,595)	(2,179,910)
Depreciation and amortisation	(185,024)	(251,320)	(68,322)	(87)	-	-	(253,346)	(251,407)
<b>Total operating expenses</b>	<b>(2,190,098)</b>	<b>(2,408,172)</b>	<b>(570,842)</b>	<b>(23,145)</b>	-	-	<b>(2,760,941)</b>	<b>(2,431,317)</b>
<b>Operating profit/(loss) by segment</b>	<b>536,174</b>	<b>(712,174)</b>	<b>468,020</b>	<b>1,398,614</b>	-	-	<b>1,004,194</b>	<b>686,440</b>
Taxes on financial services	(216,405)	(302,334)	(168,244)	-	-	-	(384,649)	(302,334)
<b>Profit/(Loss) before Tax by segment</b>	<b>319,769</b>	<b>(1,014,509)</b>	<b>299,777</b>	<b>1,398,614</b>	-	-	<b>619,546</b>	<b>384,106</b>
Tax (expense)/reversal							(306,142)	(225,344)
<b>Profit for the period</b>							<b>313,403</b>	<b>158,761</b>
<b>Other information</b>	<b>30-Sep-2025</b>	<b>31-Dec-2024</b>	<b>30-Sep-2025</b>	<b>31-Dec-2024</b>	<b>30-Sep-2025</b>	<b>31-Dec-2024</b>	<b>30-Sep-2025</b>	<b>31-Dec-2024</b>
Segment assets	66,780,457	51,737,443	21,698,941	28,514,959	-	-	<b>88,479,398</b>	<b>80,252,402</b>
Segment liabilities	67,630,800	64,542,376	8,881,634	3,542,393	-	-	<b>76,512,434</b>	<b>68,084,769</b>

Cargills Bank PLC  
DIRECTORS' INTEREST IN SHARES OF CARGILLS BANK PLC

Directors' Name	No. of shares held	
	As at 30 September 2025	As at 31 December 2024
1 Asoka Pieris - Chairman	Nil	Nil
2 Senarath Bandara - Managing Director/CEO	112,500	112,500
3 Ms. Marianne Page	Nil	Nil
4 Yudhishtan Kanagasabai	Nil	Nil
5 Buwanekabahu Perera	Nil	Nil
6 Ravindra Jayawardena	Nil	Nil
7 Mrs. Shanti Gnanapragasam	Nil	Nil
8 Arjuna Herath	Nil	Nil



## Cargills Bank PLC

### INFORMATION ON ORDINARY SHARES OF THE BANK

#### TOP 20 REGISTERED SHAREHOLDERS - ORDINARY VOTING SHARES AS AT 30 SEPTEMBER 2025

No.	Shareholder Name	No. of shares	%
1	Cargills (Ceylon) PLC*	350,696,905	37.09 *
2	CT Holdings PLC*	223,345,953	23.62 *
3	Multitex Investment Limited	30,800,000	3.26
4	MJF Foundation Investments (Pvt) Ltd	28,000,000	2.96
5	Peoples Leasing and Finance PLC/ Suhada Gas Distributors (Pvt) Ltd	21,098,954	2.23
6	Senthilverl Holdings (Pvt) Ltd	20,000,000	2.11
7	MAS Amaliya (Pvt) Ltd	15,338,547	1.62
8	Aindri Holdings Pte Ltd	11,000,000	1.16
8	A I A Holdings Lanka (Pvt) Ltd	11,000,000	1.16
8	Softlogic Life Insurance PLC Account Number 03/Life Shareholders Fund	11,000,000	1.16
11	GF Capital Global Limited	7,210,900	0.76
12	Mr. G L H Premaratne	7,089,143	0.75
13	Mr. Malik J Fernando	6,547,943	0.69
14	Mr. Dilhan C Fernando	6,260,000	0.66
15	Miss. S.S.P. Kandambi	6,104,944	0.65
16	Melstacorp PLC	5,854,200	0.62
17	Mr. A.L.F. De Mel	5,000,000	0.53
18	Mr. R.K. Modder	4,616,484	0.49
19	Lalan Rubber Holdings (Pvt) Ltd	4,400,000	0.47
19	Mr. I.C. Nanayakkara	4,400,000	0.47
19	Mr. B. Periyasamipillai	4,400,000	0.47
19	Mr. M. Periyasamipillai	4,400,000	0.47
19	Mr. A. Periyasamipillai	4,400,000	0.47
19	Mr. D. Periyasamipillai	4,400,000	0.47
19	Mr. B. Periyasamipillai	4,400,000	0.47
26	Ms. D. R. Wirasingha	4,000,000	0.42
<b>Sub Total</b>		805,763,973	85.21
Other Shareholders		139,878,885	14.79
<b>Total</b>		<b>945,642,858</b>	<b>100.00</b>

\* No voting rights will be exercised by Cargills (Ceylon) PLC and CT Holdings PLC on any shares held in excess of 30% of the issued capital of the Bank carrying voting rights.

#### PUBLIC HOLDING PERCENTAGE

	As at 30 September 2025	As at 31 December 2024
Float adjusted market capitalization (LKR)	3,516,183,839	3,146,059,224
Public holding percentage	39.14%	39.14%
Number of public shareholders	5,117	2,664
Option under which the Listed Entity complies with the Minimum Public Holding requirement	Option 4	Option 4

#### SHARE PRICE INFORMATION

As At	As at 30 September 2025	As at 31 December 2024
Number of shares	945,642,858	945,642,858
Last traded price (LKR)	9.50	8.50
Highest price per share (LKR)	9.90	8.80
Lowest price per share (LKR)	8.90	7.10

Quoted shares of the Bank are only traded in Sri Lankan Rupees.

## Cargills Bank PLC

### CORPORATE INFORMATION

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#### NAME OF THE COMPANY

Cargills Bank PLC

#### LEGAL FORM

A public limited liability company incorporated in Sri Lanka on 3 November 2011 under the Companies Act No.7 of 2007. A licensed Commercial Bank under the Banking Act No. 30 of 1988 as amended from time to time.

#### STOCK EXCHANGE LISTING

The ordinary shares are listed on the Colombo Stock Exchange.

#### REGISTRATION NUMBER

PQ00293614 (Previously PB 4847)

#### ACCOUNTING YEAR-END

December 31

#### HEAD OFFICE AND REGISTERED OFFICE

No. 696, Galle Road,  
Colombo 03,  
Sri Lanka

#### TELEPHONE

+94117 640 000

#### FACSIMILE

+94117 640 507

#### SWIFT CODE

CGRBLKLX

#### E-MAIL

info@cargillsbank.com

#### WEB PAGE

www.cargillsbank.com

#### Fitch Rating

A (Ika)

#### TAXPAYER IDENTIFICATION NUMBER (TIN)

134048476

#### BOARD OF DIRECTORS

Mr. Asoka Pieris - Chairman  
Mr. Senarath Bandara - Managing Director /CEO  
Ms. Marianne Page  
Mr. Yudhishtan Kanagasabai  
Mr. Buwanekabahu Perera  
Mr. Ravindra Jayawardena  
Mrs. Shanti Gnanapragasam  
Mr. Arjuna Herath

#### OTHER INFORMATION

##### AUDITORS

Messrs. KPMG  
Chartered Accountants,  
No. 32A, Sir Mohamed Macan Markar Mw,  
Colombo 03  
Sri Lanka

##### LAWYERS

Messrs. Julius & Creasy  
No. 371, R.A. de Mel Mawatha,  
Colombo 03  
Sri Lanka

##### COMPLIANCE OFFICER

Mr. Gayantha Wijekoon

##### COMPANY SECRETARY

Ms. Amendra de Silva  
No. 696, Galle Road,  
Colombo 03  
Sri Lanka  
amendra.d@cargillsbank.com  
+94117 640170

##### REGISTRAR

S S P Corporate Services (Pvt) Ltd,  
No. 101, Inner Flower Road,  
Colombo 03  
Sri Lanka  
Tel :94 11-2573894  
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E-mail : sspsec@sltnet.lk