

INTERIM FINANCIAL STATEMENTS

2025

FOR THE SIX MONTHS ENDED 30 JUNE 2025



Classification : Public

Cargills Bank posts Profit after Tax Rs. 240 Million for 1H 2025

Financial Highlights

- Profit before Income Tax for the 1st Half 2025 - Rs. 464 Mn, an increase of Rs. 158 Mn
- Net fee and commission income grow by Rs. 55 Mn
- Net gains from derecognition of financial assets at fair value through other comprehensive income grow by Rs. 83 Mn
- Bank remains well capitalized and liquid;
 - o Total Capital Ratio at 18.06%
 - o Liquidity Coverage Ratio (LCR), Rupee at 174.93% and All Currency at 138.68%
 - o Net Stable Funding Ratio (NSFR) at 127.71%
- Total Assets grow by Rs. 4.2 Bn

Cargills Bank's results for the six months ended 30 June 2025 reflected an increase of Rs. 104 Mn in profitability when compared to the corresponding period in 2024 posting a profit after tax of Rs. 240 Mn for 1H 2025. Net interest income of Rs. 1,836 Mn was an increase of Rs. 178 Mn in 1H 2025 compared to 1H 2024. The marginal reduction in NIM was due to the gradual reduction in market interest rates in line with the CBSL policy directions. The Bank continued to focus on repricing of deposits and advances to reflect the market conditions and to manage the NIM in an optimal manner.

Net fee and commission income of Rs. 440 Mn for the six months ended 30 June 2025 recorded Rs. 55 Mn growth in comparison with the corresponding period in 2024. Concerted efforts to improve trade volumes, loan related fee income, card and acquiring related fee income and improved remittance income were among the main contributory factors for this growth of 14% recorded.

Capital gains realized on derecognition of financial assets boosted other income streams by Rs. 83 Mn in the six month period under review to reach Rs. 361 Mn. Net gains from financial assets at fair value through profit or loss decreased by Rs. 113 Mn to reach Rs. 67 Mn in 1H 2025. Consequently, total other income for 1H 2025 decreased by Rs. 44 Mn or 8% when compared to 2024 to reach Rs. 477 Mn.

Total operating expenses increased by 15% from Rs. 1,592 Mn in 1H 2024 to Rs. 1,883 Mn in 1H 2025. Personnel expenses increased by 16% due to increase in the cadre coupled with revision in salary to reflect market conditions. Other operating expenses grew by 19% due to increase in the branch network, marketing and other administrative expenses including professional charges. The Bank's Cost-to-Income Ratio of 66.59% reflected an increase from 58.23% in 2024.

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. 180 Mn reflected a decrease of 59% from Rs. 440 Mn in 1H 2024. The Bank's Stage 3 Loans (Net of Stage 3 Impairment) to Total Loans Ratio stood at 7.85% whilst Stage 3 Provision Cover was 45.04% as at 30 June 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 18.06% while all liquidity related ratios were well above the regulatory minimum requirements.

Total assets of the Bank as at 30 June 2025 at Rs. 84.5 Bn reflected an increase of Rs. 4.2 Bn or 5% during the 1H 2025. The loan book posted a steady growth of Rs. 10.3 Bn or 22%, from Rs. 46.1 Bn to Rs. 56.4 Bn, witnessing the commendable performance of our frontline. Financial assets measured at fair value through other comprehensive income decreased by Rs. 4.6 Bn or 20% to reach Rs. 17.8 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. 297 Mn as at 30 June 2025 on realization of part of gains in profit or loss and unwinding of another portion in approaching maturity. Customer deposits decreased marginally by 1% to Rs. 58.9 Bn at the reporting date from Rs. 59.4 Bn at the end 2024.

Cargills Bank PLC
Statement of Profit or Loss

	For the Six months ended			For the Quarter ended		
	30-Jun-25 Rs. '000	30-Jun-24 Rs. '000	Change %	30-Jun-25 Rs. '000	30-Jun-24 Rs. '000	Change %
Interest income	4,301,492	4,496,186	(4)	2,220,112	2,150,306	3
Interest expenses	(2,465,284)	(2,838,430)	13	(1,249,326)	(1,306,792)	4
Net interest income	1,836,208	1,657,756	11	970,786	843,514	15
Fees and commission income	756,980	631,004	20	364,007	313,306	16
Fees and commission expenses	(317,355)	(246,537)	(29)	(178,807)	(127,800)	(40)
Net fees and commission income	439,625	384,467	14	185,200	185,506	(0)
Net gains/(losses) from trading	22	(14)	257	48	3,861	(99)
Net gains/(losses) from financial assets at fair value through profit or loss	67,000	179,602	(63)	20,664	95,253	(78)
Net gains/(losses) from derecognition of financial assets	360,768	278,008	30	22,444	185,957	(88)
Net other operating income	49,190	63,571	(23)	22,351	47,056	(53)
Total other income	476,980	521,167	(8)	65,507	332,126	(80)
Total operating income	2,752,813	2,563,390	7	1,221,493	1,361,146	(10)
Impairment for loans and other losses						
Loans and advances to customers	(148,064)	(384,766)	62	(56,603)	(146,873)	61
Financial assets and other	(32,031)	(55,367)	42	2,725	(67,488)	104
Total impairment for loans and other losses	(180,095)	(440,133)	59	(53,878)	(214,361)	75
Net operating income	2,572,718	2,123,257	21	1,167,615	1,146,786	2
Personnel expenses	(742,831)	(642,966)	(16)	(376,484)	(327,696)	(15)
Depreciation and amortization	(166,229)	(170,766)	3	(84,846)	(89,057)	5
Other operating expenses	(923,929)	(778,312)	(19)	(457,102)	(404,969)	(13)
Total operating expenses	(1,832,989)	(1,592,044)	(15)	(918,432)	(821,722)	(12)
Operating profit/(loss) before taxes on financial services	739,729	531,213	39	249,183	325,064	(23)
Taxes on financial services	(275,677)	(225,207)	(22)	(104,935)	(128,443)	18
Profit/(Loss) before tax	464,053	306,006	52	144,248	196,621	(27)
Tax expenses	(223,679)	(169,278)	(32)	(66,225)	(106,431)	38
Profit/(Loss) for the period	240,374	136,727	76	78,023	90,190	(13)
Basic earnings per share (Rs.)	0.27	0.14	88	0.09	0.10	(13)
Diluted earning per share (Rs.)	0.27	0.14	88	0.09	0.10	(13)

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

	For the Six months ended			For the Quarter ended		
	30-Jun-25 Rs. '000	30-Jun-24 Rs. '000	Change %	30-Jun-25 Rs. '000	30-Jun-24 Rs. '000	Change %
Profit/(Loss) for the period	240,374	136,727	76	78,023	90,190	(13)
Other comprehensive income, net of tax						
Items that will not be reclassified to profit & loss						
Net actuarial gains/(loss) 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	-	-	-	-	-	-
	-	-	-	-	-	-
Items that are or may be reclassified to profit or loss						
Financial assets at Fair Value through Other Comprehensive Income (FVOCI)						
Fair value gains/(losses) that arose during the period						
Treasury Bills	4,091	(13,507)	130	(18,143)	(33,679)	46
Treasury Bonds	(272,831)	272,196	(200)	(149,879)	(43,889)	(241)
	(268,740)	258,689	(204)	(168,022)	(77,568)	(117)
Fair value (gains)/losses reclassified to Income Statement on disposal						
Treasury Bills	(676)	(8,018)	92	(523)	(4,462)	88
Treasury Bonds	(360,092)	(269,990)	(33)	(21,921)	(181,495)	88
	(360,768)	(278,008)	(30)	(22,444)	(185,957)	88
Net gains/(losses) on re-measuring Financial assets at FVOCI						
Treasury Bills	3,415	(21,525)	116	(18,666)	(38,141)	51
Treasury Bonds	(632,923)	2,206	(28,791)	(171,800)	(225,384)	24
	(629,508)	(19,319)	(3,158)	(190,466)	(263,525)	28
Deferred tax related to the above	188,852	5,796	3,158	57,140	79,058	(28)
	(440,656)	(13,523)	(3,158)	(133,326)	(184,468)	28
Other comprehensive income/(loss) for the period, net of tax	(440,656)	(13,523)	(3,158)	(133,326)	(184,468)	28
Total comprehensive income/(loss) for the period, net of tax	(200,282)	123,204	(263)	(55,303)	(94,278)	41

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
Balance as at 01.01.2024 - Audited	11,894,421	78,775	1,146,555	(1,176,968)	11,942,783
Total comprehensive income for the period ended 30.06.2024					
Profit for the period	-	-	-	136,727	136,727
Other comprehensive income, net of tax	-	-	(13,523)	-	(13,523)
Total comprehensive income/(loss) for the period	-	-	(13,523)	136,727	123,204
Transactions with owners in their capacity as owners					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	-	-	-	-
Total transactions with owners	-	-	-	-	-
Balance as at 30.06.2024	11,894,421	78,775	1,133,032	(1,040,241)	12,065,987
Total comprehensive income for the period from 01.07.2024 to 31.12.2024					
Profit for the period	-	-	-	514,071	514,071
Other comprehensive income/(loss), net of tax	-	-	(395,587)	(16,838)	(412,425)
Total comprehensive income/(loss) for the period	-	-	(395,587)	497,233	101,646
Transactions with owners in their capacity as owners					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	32,540	-	(32,540)	-
Total transactions with owners	-	32,540	-	(32,540)	-
Balance as at 31.12.2024 - Audited	11,894,421	111,315	737,445	(575,548)	12,167,633
Total comprehensive income for the period ended 30.06.2025					
Profit for the period	-	-	-	240,374	240,374
Other comprehensive income/(loss), net of tax	-	-	(440,656)	-	(440,656)
Total comprehensive income/(loss) for the period	-	-	(440,656)	240,374	(200,282)
Transactions with owners in their capacity as owners					
Issue of shares	-	-	-	-	-
Transfer to statutory reserves	-	-	-	-	-
Total transactions with owners	-	-	-	-	-
Balance as at 30.06.2025	11,894,421	111,315	296,790	(335,174)	11,967,352

Cargills Bank PLC
Statement of Financial Position

As at	30-Jun-25 Rs. '000	31-Dec-24 (Audited) Rs. '000	Growth %
Assets			
Cash and cash equivalents	1,913,880	1,715,116	12
Balances with Central Bank of Sri Lanka	566,221	764,150	(26)
Securities purchased under resale agreements	49,832	700,862	(93)
Derivative financial instruments	22	-	100
Financial assets measured at fair value through profit or loss	200,224	2,324,912	(91)
Financial assets at amortized costs - Loans and advances to other customers	56,379,055	46,103,638	22
Financial assets at amortized costs - Debt and other financial instruments	3,591,145	3,266,362	10
Financial assets measured at fair value through other comprehensive income	17,830,489	22,400,969	(20)
Property, plant & equipment and right of use assets	865,911	843,022	3
Intangible assets	177,052	202,059	(12)
Deferred tax assets	762,689	523,232	46
Other assets	2,123,912	1,408,080	51
Total assets	84,460,432	80,252,402	5
Liabilities and equity			
Due to banks	1,587,598	2,032,393	(22)
Derivative financial instruments	-	-	-
Other financial liabilities measured at fair value through profit or loss	-	-	-
Financial liabilities at amortized cost - Due to depositors	58,879,920	59,426,888	(1)
Financial liabilities at amortized cost - Due to other borrowers	8,091,289	3,011,001	169
Retirement benefit obligation	161,272	151,655	6
Lease liability	620,666	599,355	4
Other liabilities	3,152,335	2,863,477	10
Total liabilities	72,493,080	68,084,769	6
Equity			
Stated capital	11,894,421	11,894,421	-
Statutory reserves	111,315	111,315	-
Other reserves	296,790	737,445	(60)
Retained earnings/(losses)	(335,174)	(575,548)	42
Total equity attributable to equity holders of the Bank	11,967,352	12,167,633	(2)
Non-controlling interests	-	-	-
Total equity	11,967,352	12,167,633	(2)
Total liabilities and equity	84,460,432	80,252,402	5
Contingent liabilities & commitments	19,467,730	19,111,448	2
Net assets value per share (Rs.)	12.66	12.87	(2)
Memorandum information:			
No. of employees	709	690	
No. of branches	26	24	

Certification:

These 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 format 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.

Y Kanagasabai

Director

13 August 2025

Colombo

Cargills Bank PLC
Statement of Cash Flows

	For the period ended	
	30-Jun-25	30-Jun-24
	Rs. '000	Rs. '000
<i>Cash flows from operating activities</i>		
Profit/(Loss) before income tax	464,053	306,006
<i>Adjustments for:</i>		
Non-cash items included in profit/(loss) before tax	629,963	768,810
Income tax paid	(306,303)	(112,162)
Interest paid on lease liability	(41,860)	(34,439)
Gains/(losses) on sale of property, plant & equipment and other assets	-	(1,040)
Dividend income	-	-
Benefits paid on defined benefit plans	(3,281)	(7,040)
Change in operating assets	(4,583,145)	(2,698,063)
Change in operating liabilities	(607,187)	1,438,208
Net cash generated from/(used in) operating activities	(4,447,760)	(339,721)
<i>Cash flows from investing activities</i>		
Net purchase of property, plant and equipment	(63,010)	(39,263)
Proceeds from sale of property, plant and equipment	-	1,158
Net purchase of intangible assets	(12,106)	(5,870)
Dividend received	-	-
Net cash generated from/(used in) investing activities	(75,116)	(43,975)
<i>Cash flows from financing activities</i>		
Payment of lease liability	(68,347)	(57,537)
Change in securities sold under repurchase agreements	4,997,000	1,032,402
Interest paid	(211,718)	-
Net cash generated from/(used in) financing activities	4,716,935	974,865
Net increase/(decrease) in cash and cash equivalents	194,059	591,169
Cash and cash equivalents at the beginning of the period	1,743,581	2,026,908
Cash and cash equivalents at the end of the period	1,937,640	2,618,077
Less: Provision for impairment	(23,760)	(108,217)
Cash and cash equivalents at the end of the period (Net)	1,913,880	2,509,859

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
As at 30.06.2025				
Financial assets				
Cash and cash equivalents	-	-	1,913,880	1,913,880
Balances with Central Bank of Sri Lanka	-	-	566,221	566,221
Securities purchased under resale agreements	-	-	49,832	49,832
Derivative financial instruments	22	-	-	22
Financial assets measured at fair value through profit or loss	200,224	-	-	200,224
Financial assets at amortized costs - Loans and Advances to other customers	-	-	56,379,055	56,379,055
Financial assets at amortized costs - Debt and other financial Instruments	-	-	3,591,145	3,591,145
Financial assets at fair value through other comprehensive income				
Debt securities	-	17,806,680	-	17,806,680
Equity securities	-	23,809	-	23,809
Other assets*	-	-	750,706	750,706
Total financial assets	200,246	17,830,489	63,250,840	81,281,574
Financial liabilities				
Due to banks	-	-	1,587,598	1,587,598
Derivative financial instruments	-	-	-	-
Financial liabilities at amortized cost - Due to depositors	-	-	58,879,920	58,879,920
Financial liabilities at amortized cost - Due to other borrowers	-	-	8,091,289	8,091,289
Lease Liability	-	-	620,666	620,666
Other liabilities**	-	-	2,603,708	2,603,708
Total financial liabilities	-	-	71,783,181	71,783,181
As at 31.12.2024 - Audited				
Financial assets				
Cash and cash equivalents	-	-	1,715,116	1,715,116
Balances with Central Bank of Sri Lanka	-	-	764,150	764,150
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
Total financial assets	2,324,912	22,400,969	53,406,102	78,131,983
Financial liabilities				
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
Total financial liabilities	-	-	66,902,908	66,902,908

*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
As at 30 June 2025				
Financial Assets				
Derivative financial instruments	-	22	-	22
Financial assets measured at fair value through profit or loss	-	200,224	-	200,224
Financial assets measured at fair value through other comprehensive income				
Government securities	17,806,680	-	-	17,806,680
Equity securities	-	-	23,809	23,809
Total assets at fair value	17,806,680	200,246	23,809	18,030,735
Financial Liabilities				
Derivative financial instruments	-	-	-	-
Total liabilities at fair value	-	-	-	-
	Level 1 Rs. '000	Level 2 Rs. '000	Level 3 Rs. '000	Total Rs. '000
As at 31 December 2024 - Audited				
Financial Assets				
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
Total assets at fair value	22,377,160	2,324,912	23,809	24,725,881
Financial Liabilities				
Derivative financial instruments	-	-	-	-
Total liabilities at fair value	-	-	-	-

Cargills Bank PLC

Selected Performance Indicators

As at	30-Jun-2025	31-Dec-2024
Regulatory Capital (Rs'000)		
Common Equity Tier 1	10,989,658	11,430,314
Total Tier 1 Capital	12,489,658	12,930,314
Total Capital	12,946,311	13,386,966
Regulatory Capital Ratios (%) (Refer Note 3)		
Common Equity Tier 1 Capital Ratio - (Minimum Requirement - 7%)	15.33	19.16
Total Tier 1 capital Ratio - (Minimum Requirement - 8.5%)	17.42	21.68
Total Capital Ratio - (Minimum Requirement - 12.5%)	18.06	22.44
Leverage Ratio - (Minimum Requirement - 3%)	13.47	13.00
Regulatory Liquidity		
Total Stock of High-Quality Liquid Assets (Rs '000)	15,204,375	26,310,841
Liquidity Coverage Ratio, % - (Minimum Requirement - 100%)		
Rupee, %	174.93	459.23
All currency, %	138.68	313.34
Net Stable Funding Ratio (%) - (Minimum Requirement - 100%)	127.71	136.28
Stage 3 Loans (Net of Stage 3 Impairment) to Total Loans	7.85	8.74
Stage 3 Impairment to Stage 3 Loans (Stage 3 Provision Cover)	45.04	46.79
Profitability		
Interest Margin, %	4.47	4.86
Return on Assets (before Tax), %	1.06	1.47
Return on Equity, %	3.99	5.42
Cost to Income Ratio (%)	66.59	58.23

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 June 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 June 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-Jun-2025 Rs. '000	31-Dec-2024 (Audited) Rs. '000		
Loans and advances to other customers				
Gross loans and advances	61,869,736	51,438,652		
Less: Stage-wise impairment				
Stage 1	260,115	219,164		
Stage 2	560,170	474,977		
Stage 3	4,670,396	4,640,873		
Total impairment for loans and advances	5,490,681	5,335,014		
Net loans and advances	56,379,055	46,103,638		
Product wise Gross Loans and advances to other customers				
By product - Domestic Currency				
Overdrafts	7,447,325	6,482,127		
Trade finance	4,212,850	2,801,714		
Housing loans	1,442,237	1,081,084		
Personal loans	3,242,713	2,920,334		
Staff loans	436,623	403,308		
Term loans	23,567,543	18,744,732		
Loans against property	1,633,771	1,534,296		
Agriculture loans	916,703	739,462		
Money market loans	11,098,836	8,734,527		
Vehicle loans	403,218	206,660		
Credit cards	1,668,023	1,627,028		
Micro finance	79,982	48,146		
Others	622,944	572,657		
Sub total	56,772,768	45,896,077		
By product - Foreign Currency				
Trade finance	3,000,123	3,325,226		
Housing loans	25,059	52,629		
Term loans	2,035,084	2,119,021		
Overdrafts	8,970	8,970		
Others	27,733	36,730		
Sub total	5,096,968	5,542,575		
Total Gross Loans & Advances	61,869,736	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	41,649	85,776	83,014	210,439
Write off during the period	-	-	(41,668)	(41,668)
Exchange rate variance on foreign currency provisions	(698)	(585)	(11,822)	(13,105)
Closing balance as at 30 June 2025	260,115	560,170	4,670,396	5,490,681
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-Jun-2025 Rs. '000	31-Dec-2024 (Audited) Rs. '000		
Commitments and Contingencies				
Gross commitments and contingencies	19,587,351	19,225,571		
Less: Stage-wise impairment				
Stage 1	65,812	68,050		
Stage 2	53,809	44,823		
Stage 3	-	1,250		
Total impairment for commitments and contingencies	119,621	114,123		
Net commitments and contingencies	19,467,730	19,111,448		
Product- wise Commitments and Contingencies				
By product - Domestic Currency				
Guarantees	6,407,398	6,632,826		
Letters of credit	215,702	1,345,564		
Undrawn commitments	10,719,140	8,982,281		
Capital commitments and other	289,202	156,698		
Sub total	17,631,442	17,117,369		
By product - Foreign Currency				
Guarantees	668,933	655,426		
Letters of credit	1,010,938	1,432,067		
Bills for collection	20,988	20,709		
Spot purchase	255,050	-		
Sub total	1,955,909	2,108,202		
Total Commitments and Contingencies	19,587,351	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	(2,238)	8,986	(1,250)	5,498
Closing balance as at 30 June 2025	65,812	53,809	-	119,621
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-Jun-2025 Rs. '000	31-Dec-2024 (Audited) Rs. '000
Due to Depositors		
By product - Domestic Currency		
Current account deposits	2,664,847	3,827,718
Savings deposits	9,882,434	8,237,173
Call Deposits	2,704	67,574
Time deposits	41,657,119	41,723,568
Certificate of deposits	71,262	69,525
Margin deposits	52,878	90,065
Sub total	54,331,246	54,015,623
By product - Foreign Currency		
Current account deposits	425,407	247,821
Savings deposits	1,026,884	2,162,620
Time deposits	3,096,335	3,000,778
Margin deposits	48	48
Sub total	4,548,674	5,411,266
Total Due to Depositors	58,879,920	59,426,888

Cargills Bank PLC
Segment Information

	Banking		Treasury/ Investments		Unallocated		Total	
<i>For the Quarter ended 30 June</i>	2025	2024	2025	2024	2025	2024	2025	2024
Net interest income	1,449,414	1,136,303	386,794	521,453	-	-	1,836,208	1,657,756
Net fees and commission income	432,934	380,157	6,691	4,310	-	-	439,625	384,467
Foreign exchange profit	(13,126)	43,724	59,471	17,846	-	-	46,345	61,571
Other income	2,867	1,986	427,768	457,610	-	-	430,635	459,596
Operating income by segment	1,872,088	1,562,171	880,725	1,001,219	-	-	2,752,813	2,563,390
Impairment for loans and other losses	(184,901)	(396,929)	4,806	(43,203)	-	-	(180,095)	(440,133)
Net operating income	1,687,188	1,165,242	885,531	958,016	-	-	2,572,718	2,123,257
Personnel and other operating expenses	(1,305,114)	(1,405,731)	(361,646)	(15,547)	-	-	(1,666,760)	(1,421,278)
Depreciation and amortisation	(116,759)	(170,698)	(49,470)	(68)	-	-	(166,229)	(170,766)
Total operating expenses	(1,421,873)	(1,576,429)	(411,116)	(15,615)	-	-	(1,832,989)	(1,592,044)
Operating profit/(loss) by segment	265,314	(411,188)	474,415	942,401	-	-	739,729	531,213
Taxes on financial services	(137,935)	(225,207)	(137,741)	-	-	-	(275,677)	(225,207)
Profit/(Loss) before Tax by segment	127,379	(636,395)	336,673	942,401	-	-	464,053	306,006
Tax (expense)/reversal							(223,679)	(169,278)
Profit/(Loss) for the period							240,374	136,727
Other information	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024	30-Jun-2025	31-Dec-2024
Segment assets	62,966,163	51,737,443	21,494,269	28,514,959	-	-	84,460,432	80,252,402
Segment liabilities	64,398,482	64,542,376	8,094,598	3,542,393	-	-	72,493,080	68,084,769

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

		No. of shares held	
		As at 30 June 2025	As at 31 December 2024
Directors' Name			
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 JUNE 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	Mulitex Investment Limited	30,800,000	3.26
4	MJF Foundation Investments (Pvt) Ltd	28,000,000	2.96
5	People's Leasing and Finance PLC/Suhada Gas Distributors (Pvt) Ltd	24,231,932	2.56
6	Softlogic Life Insurance PLC Account Number 03/Life Shareholders Fund	23,000,000	2.43
7	Senthilveri Holdings (Pvt) Ltd	20,000,000	2.11
8	MAS Amaliya (Pvt) Ltd	17,338,547	1.83
9	Aindri Holdings Pte Ltd	11,000,000	1.16
9	A I A Holdings Lanka (Pvt) Ltd	11,000,000	1.16
11	Distilleries Company of Sri Lanka PLC	9,593,555	1.01
12	Mr. G.L.H Premaratne	9,089,000	0.96
13	Mr. Malik J Fernando	7,540,000	0.80
14	GF Capital Global Limited	7,210,900	0.76
15	Sampath Bank PLC/Senthilveri Holdings (Pvt) Ltd	6,269,397	0.66
16	Mr. Dilhan C Fernando	6,260,000	0.66
17	Employee's Provident Fund	6,234,993	0.66
18	Melstacorp PLC	5,854,200	0.62
19	Mr. R.K. Modder	5,766,226	0.61
20	Mr. A.L.F. De Mel	5,000,000	0.53
Sub Total		808,231,608	85.47
Other Shareholders		137,411,250	14.53
Total		945,642,858	100.00

* 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 June 2025	As at 31 December 2024
Float adjusted market capitalization (LKR)	3,590,208,762	3,146,059,224
Public holding percentage	39.14%	39.14%
Number of public shareholders	3,894	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 June 2025	As at 31 December 2024
Number of shares	945,642,858	945,642,858
Last traded price (LKR)	9.70	8.50
Highest price per share (LKR)	10.00	8.80
Lowest price per share (LKR)	7.70	7.10

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

Cargills Bank PLC

CORPORATE INFORMATION

NAME OF THE COMPANY

Cargills Bank PLC

LEGAL FORM

A public limited liability company incorporated in Sri Lanka on 03 November 2011 under the Companies Act No.07 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

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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 Mawatha,
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,
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REGISTRAR

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