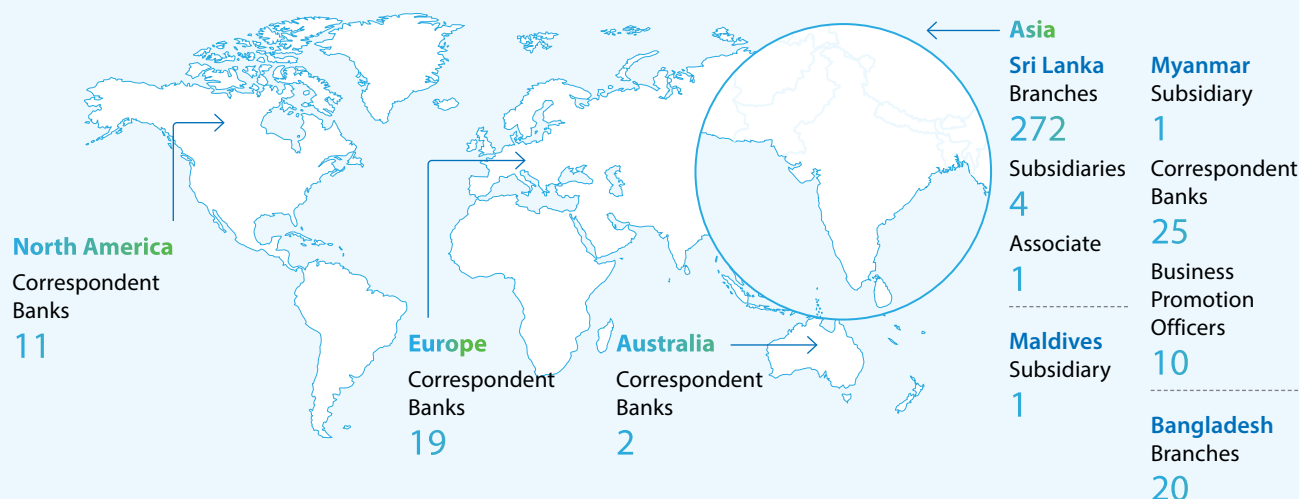


# About Commercial Bank of Ceylon PLC

## Organisational overview Figure – 07



### Organisational overview

Commercial Bank of Ceylon PLC operates as a robust and well-diversified financial institution, with a strong domestic franchise and a growing international footprint. Our expansive network includes 272 branches across Sri Lanka, supplemented by international operations in Bangladesh, the Maldives and Myanmar, establishing ourselves as a prominent regional player. Additionally, extensive correspondent banking relationships in North America,

Europe and Australia, combined with 10 Business Promotion Officers, underscore our strategic efforts to facilitate seamless cross-border financial services and strengthen international partnerships.

### Higher-tier domestic systemically important bank

Commercial Bank of Ceylon PLC is the only private sector bank in Sri Lanka designated by the CBSL as a Higher-Tier Domestic Systemically Important Bank (D-SIB).

This recognition underscores our critical role in safeguarding the stability of Sri Lanka's financial system.

With total Group assets of Rs. 2.876 Tn. as at December 31, 2024, we remain the largest private sector bank and the third largest bank in Sri Lanka. Our presence spans across multiple geographies, with six subsidiaries, an associate and branch networks, offering a comprehensive range of financial services locally and internationally.

Business volumes and market share of the Bank are given below.

### Business volumes and market share Table 01

Indicator	Currency	December 31, 2024	Market share (%)	December 31, 2023	Market share (%)
Gross Loans & advances	Rs. Bn.	1,487	13.22	1,266	11.49
	USD Mn.	5,075		3,903	
Deposits	Rs. Bn.	2,237	12.90	2,085	12.54
	USD Mn.	7,633		6,430	
Total assets	Rs. Bn.	2,790	13.16	2,580	12.65
	USD Mn.	9,521		7,958	
Import volumes	USD Mn.	2,368	14.30	1,475	11.40
Export volumes	USD Mn.	2,709	21.20	2,248	18.90
USD/LKR exchange rate	LKR	293.00		324.25	

## What sets us apart

Our distinctive strengths lie in a unique blend of financial prowess, a century-old legacy, a growing international presence and our steadfast commitment to sustainability and innovation. Key elements that set us apart include:



### Market leadership

- Largest private sector bank in Sri Lanka by assets, loans and deposits.
- First private sector bank to surpass Rs. 2 Tn. in assets & deposits and Rs. 1 Tn. in loans.
- Industry-leading CASA ratio, standing at 38.07% as at end 2024.
- Largest lender to the SME sector since 2020.
- Highest market capitalisation of Rs. 230.309 Bn. (USD 786.039 Mn.) among the financial institutions listed on the CSE.



### Global reach

- International footprint with subsidiaries in the Maldives and Myanmar, along with a network of 20 branches/outlets in Bangladesh.
- Extensive correspondent banking relationships spanning the globe.



### Technological innovation

- Pioneering digital banking solutions, offering advanced mobile banking, digital banking and AI-driven financial services.



### Commitment to sustainability

- First fully carbon-neutral bank in Sri Lanka.
- Dedicated portfolio of green financing products and initiatives aimed at supporting renewable energy and environmentally-friendly projects.

## Over a century of legacy

Tracing its roots back to 1920, the Bank has grown from a modest entity on Chatham Street, Colombo, into Sri Lanka's largest private sector bank. Marking over 50 years under its current name, our journey is defined by resilience, innovation and an unwavering focus on customer-centric banking.

Today, with over 5,000 employees and a customer base exceeding 4 million, the Bank serves both retail and corporate clients through a vast network of branches, subsidiaries and digital platforms.

### Growing international footprint

Our strategic foray into international markets began with the acquisition of Crédit Agricole Indosuez's Bangladesh operations in 2003. Since then, we have steadily expanded our international presence, establishing subsidiaries in the Maldives and Myanmar, alongside 20 branches/outlets in Bangladesh.

Our international operations now account for 15.04% of the Group's consolidated assets and 22.21% of consolidated profit before taxes.

### Risk profile

The Bank is known for its conservative risk profile, which is anchored in a robust risk management framework and prudent risk-taking practices. This cautious approach has enabled the Bank to remain resilient in challenging market conditions while safeguarding stakeholder interests and maintaining a healthy balance sheet. Through disciplined credit underwriting, proactive asset quality monitoring and prudent provisioning, the Bank effectively manages credit, market and operational risks with a long-term perspective.

In January 2025, following the upgrading of the sovereign rating, Fitch Ratings upgraded the Bank's National Long-Term Rating to AA-(Ika), reflecting its robust financial fundamentals, strategic capital augmentation plans, strong domestic franchise, intrinsic credit strength and operational resilience amid a gradually improving economic environment. The affirmation acknowledged the Bank's capital strengthening efforts, liquidity management initiatives and recovery in profitability. Additionally, our Bangladesh operations continued to maintain the highest credit rating of AAA from Credit Rating Information Services Ltd. for the 14th consecutive year.

The Bank's risk governance framework, supported by regular stress testing and capital adequacy assessments, ensures resilience against macroeconomic volatility while a well-diversified portfolio mitigates concentration risks, safeguarding sustainable growth.

## Diversified for resilience

Diversification is at the heart of our strategy, ensuring balanced growth across business segments and geographies and enabling resilience amidst economic volatility. Our diversified operations mitigates concentration risk and enhances financial stability.

The Bank's well-diversified portfolio encompasses various parameters, including:

- Business segments: Corporate Banking, Personal Banking, Treasury and International Operations.
- Customer segments: Corporate, SME, Micro, Agri and Retail.
- Geographical presence: Operations in Sri Lanka, Bangladesh, the Maldives and Myanmar.
- Currency mix: Operations across multiple currencies.
- Products and services portfolio: Comprehensive offerings ranging from savings and loans to trade finance and investment solutions.
- Funding profile: A balanced mix of retail deposits, corporate deposits and wholesale funding.
- Economic sectors: Exposure across a multitude of sectors.
- Revenue streams: A mix of interest income, fee-based income and investment income.

## ComBank ranked Strongest Bank in Sri Lanka in TAB Global 1000 strength index 2024



The Bank once again assessed as the "Strongest Bank in Sri Lanka", taking its place in a prestigious global ranking published annually by TAB Insights, the global research and consulting subsidiary of TAB Global, the parent company of the Asian Banker magazine.

### Vibrant financial intermediation

As a leading financial intermediary, we play a pivotal role in channeling funds to drive economic growth. With over 80% of total assets funded by customer deposits and a loans-to-deposits ratio of 66.48% as at December 31, 2024, we maintain a strong balance sheet.

Our industry-leading CASA ratio of 38.07% as at end-2024 further demonstrates our ability to attract low-cost deposits, providing a competitive edge in a challenging interest rate environment.

### Capital position

In August 2024, the Bank raised Rs. 22.54 Bn. through an equity infusion aimed at strengthening its core capital and improving the Tier I capital ratio. This strategic move ensured continued compliance with regulatory capital requirements while providing a strong foundation to support future growth and absorb potential risks in an uncertain macroeconomic climate. A Rs. 20.00 Bn. Basel III-compliant subordinated debenture issue enhanced the Bank's Tier II capital in July 2024. The long-term debt issuance, with tenures of up to ten years, was geared towards funding growth opportunities, optimising the balance sheet and maintaining a healthy asset-liability profile.

The above initiatives coupled with the net impairment reversal of Rs. 46.39 Bn. to the net profit before taxes following the conclusion of restructuring of International Sovereign Bonds (ISBs) in December 2024, helped the Bank to strengthen the capital position in 2024, further reinforcing its financial stability and resilience in a challenging environment. As of December 31, 2024, the Bank's Tier I Capital Ratio at 14.227% and Total Capital Ratio at 18.142% remained comfortably above the regulatory minimum thresholds of 10.0% and 14.0% respectively, required for a higher-tier D-SIB.

### Commitment to compliance

Commercial Bank places a strong emphasis on regulatory compliance, always adhering strictly to both local and international standards. Our comprehensive Compliance Policy outlines the processes for identifying, monitoring and managing compliance risks, supported by a dedicated compliance function reporting to the Board of Directors through the Board Integrated Risk Management Committee (BIRMC).

Efforts to strengthen our compliance framework include:

- ✓ Incorporating new regulatory developments into internal policies.
- ✓ Enhancing transaction monitoring systems.
- ✓ Regularly reviewing and updating the Bank's compliance program to meet evolving regulatory requirements.

### Commitment to ESG and sustainability

We recognise the evolving expectations of our stakeholders regarding ESG factors and broader sustainability. Our sustainability journey is guided by a comprehensive framework, which balances financial growth with environmental stewardship, social responsibility and governance excellence. We continued to strengthen our internal policies and practices, ensuring alignment with global sustainability standards and frameworks. We aim to deepen our

engagement with stakeholders, including customers, employees, regulators and the community, to promote shared responsibility in achieving sustainable development goals. Our Sustainability Framework (refer page 72), embodying our commitment to ESG spheres, is anchored on the three pillars of sustainable banking, responsible organisation and community engagement, balancing financial performance with positive societal and environmental outcomes.

While the Bank's Business Model and operations do not inherently produce significant negative environmental impacts, we remain vigilant of our indirect environmental footprint, particularly through the business activities of our borrowers. This consciousness is reflected in the Bank's ongoing commitment to sustainability, which is integrated into our decision-making processes, product offerings and operational practices. Our efforts to balance growth with environmental sustainability are evident through such key initiatives as green financing, social & environmental screening of credit proposals, investments in energy-efficient technologies to enhance operational efficiency and progress towards achieving carbon neutrality independently.

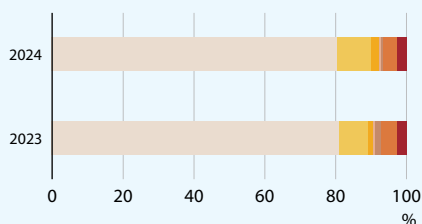
## ComBank ranked Most Respected Bank in Sri Lanka for 20th successive year



The Bank completed two decades as LMD's Most Respected Bank in Sri Lanka, with the announcement of the LMD magazine's "Most Respected Entities in Sri Lanka" rankings for 2024 and the third Most Respected corporate entity in the country overall in 2024.

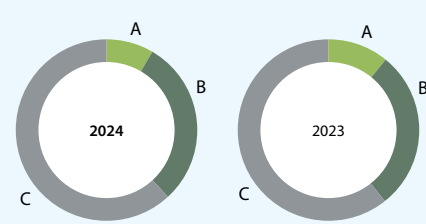
## SOURCES OF FUNDS

**Funding structure**  
Graph – 01



As at December 31,	2024 %	2023 %
Deposits to total assets	80.17	80.81
Capital to total assets	9.87	8.33
Subordinated Liabilities to total assets	2.07	1.41
Other Borrowings to total assets	0.51	0.49
Due to Banks to total assets	0.76	1.83
Securities sold under repurchase agreements to total assets	4.03	4.31
Other Liabilities to total assets	2.59	2.82

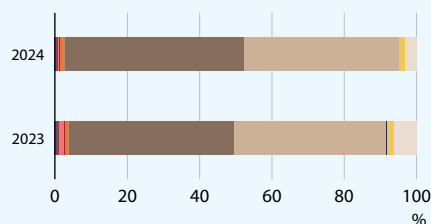
**Deposit mix by product**  
Graph – 02



As at December 31,	2024 %	2023 %
A Current account balances	8.52	10.96
B Savings deposits	29.54	28.28
C Time deposits	61.94	60.76
D Other deposits	0.00	0.00

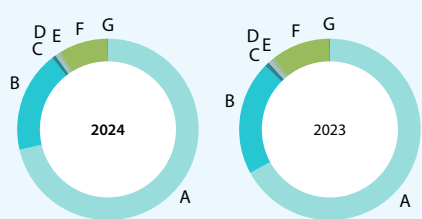
## UTILISATION OF FUNDS

**Utilisation of funds**  
Graph – 05



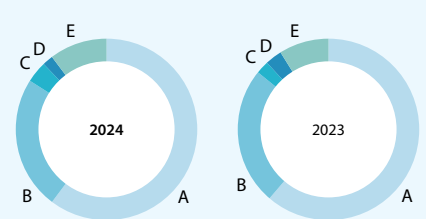
As at December 31,	2024 %	2023 %
Other assets	1.07	1.45
Deferred tax assets	0.43	1.32
Intangible assets	0.15	0.14
Property plant and equipment	0.99	1.02
Investments in subsidiaries and associate	0.21	0.23
Loans and advances	49.63	45.59
Investments	42.62	41.80
Derivative financial instruments	0.15	0.28
Balances with central banks	1.64	2.05
Cash and cash equivalents	3.11	6.12

**Deposits by type of Currency**  
Graph – 03



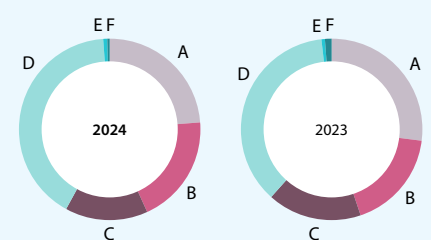
As at December 31,	2024 %	2023 %
A Sri Lankan Rupee	71.42	67.12
B United States Dollar	17.96	20.17
C Great Britain Pound	0.70	0.81
D Euro	0.61	0.67
E Australian Dollar	0.37	0.46
F Bangladesh Taka	8.81	10.62
G Other Currencies	0.13	0.15

**Maturity analysis – Liabilities & Equity**  
Graph – 04



As at December 31,	2024 %	2023 %
A Up to 3 months	60.35	61.36
B 3 to 12 months	23.56	24.37
C 1 to 3 years	3.81	2.31
D 3 to 5 years	1.91	3.00
E More than 5 years	10.37	8.96

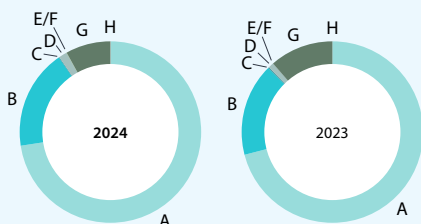
**Assets by business segment**  
Graph – 06



As at December 31,	2024 %	2023 %
A Personal banking	23.99	26.98
B Corporate banking	19.52	17.79
C International operations	15.04	16.94
D Dealing/treasury	41.15	36.47
E NBFI, real estate and services	0.73	0.62
F Unallocated/eliminations	-0.43	1.20

### Loans and advances mix by currency

Graph – 07

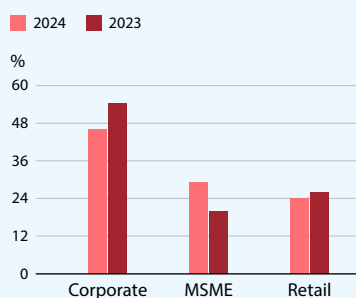


As at December 31,	2024 %	2023 %
A Sri Lankan Rupee	72.61	71.01
B United States Dollar	17.66	16.38
C Great Britain Pound	0.11	0.15
D Euro	1.45	0.95
E Australian Dollar	0.01	0.04
F Japanese Yen	0.05	0.01
G Bangladesh Taka	8.08	11.46
H Others	0.03	0.00

### Loans and advances by customer type (Sri Lankan operations)

as at December 31,

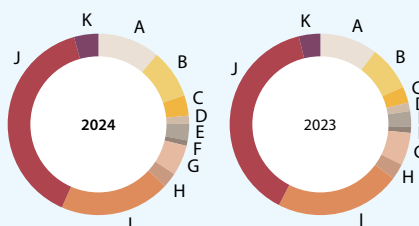
Graph – 08



As at December 31,	2024 %	2023 %
Corporate	46.32	53.93
MSME	29.23	19.80
Retail	24.45	26.27

### Loans and advances mix by product

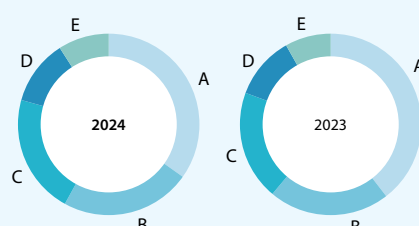
Graph – 09



As at December 31,	2024 %	2023 %
A Overdrafts	11.19	10.37
B Trade finance	8.69	7.94
C Lease/hire purchase receivable	3.59	2.86
D Credit cards	1.43	1.51
E Pawning	2.91	2.76
F Staff loans	0.96	1.05
G Housing loans	5.36	5.75
H Personal loans	2.66	2.81
I Short term Loans	19.88	22.58
J Long term Loans	38.93	38.48
K Bills of exchange	4.40	3.89

### Maturity analysis – Total assets

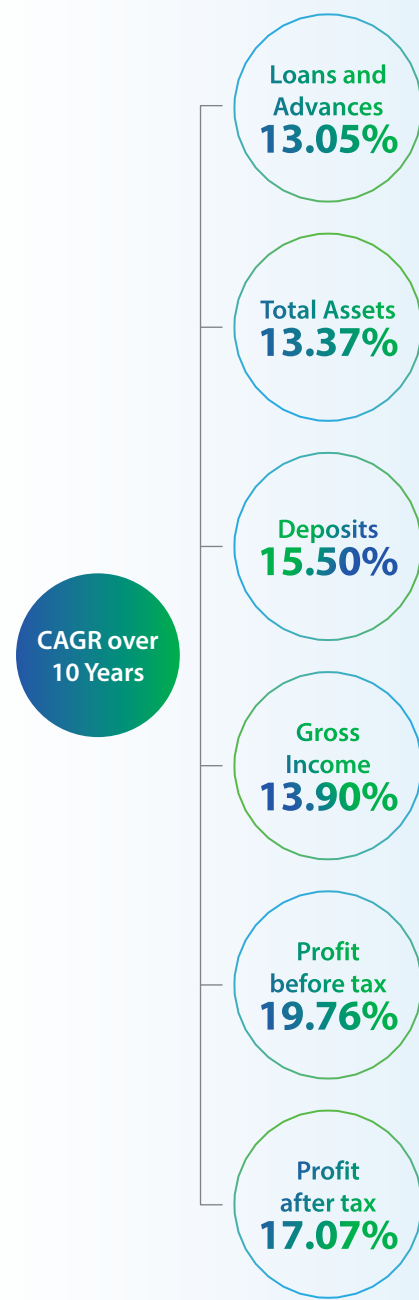
Graph – 10



As at December 31,	2024 %	2023 %
A Up to 3 months	34.71	39.43
B 3 to 12 months	23.40	21.77
C 1 to 3 years	21.17	19.38
D 3 to 5 years	11.57	11.16
E More than 5 years	9.15	8.26

The Bank's multi-faceted diversification has yielded positive and meaningful results, serving as an effective risk management tool to mitigate concentration risks, enhance long-term stability, and reduce exposure to specific market fluctuations. This approach has strengthened the Bank's agility, enabling it to navigate volatile economic conditions while remaining resilient in an evolving financial landscape.

### Compound Annual Growth Rate (CAGR)



# Awards and accolades

## International Awards

### Global Finance Magazine



#### World's Best Bank Awards 2024

- Best Bank in Sri Lanka 2024



#### Best SME Bank Awards 2024

- Best SME Bank in Sri Lanka 2024



#### World's Best Digital Banks 2024

- Best Online Product Offering – ComBank Digital

### TAB Global Pte Ltd.



#### Strongest Banks in the World 2024

- Strongest Bank in Sri Lanka 2024

#### The Asian Banker – Transaction Finance Awards 2024

- Best Productivity, Efficiency & Automation Initiative – Treasury FX Portal

### FinanceAsia Magazine



#### FinanceAsia Awards 2024

- Best Bank in Sri Lanka 2024

### Euromoney Magazine

#### Euromoney Awards for Excellence

- Best Bank for ESG in Sri Lanka

### Asian Banking & Finance Magazine

#### ABF Corporate and Investment Banking Awards 2024

- Corporate Client Initiative of the Year – Treasury FX Portal
- Debt Deal of the Year – Debenture Issuance 2023

#### ABF Retail Banking Awards 2024

- Digital Consumer Banking Initiative – Sri Lanka
- SME Bank of the Year – Sri Lanka

#### ABF Fintech Awards 2024

- Ecosystem Collaboration Award – Sri Lanka
- The Payments Solution Award – Sri Lanka

### Retail Banker International

#### Asia Trailblazer Awards 2024

- Best Retail Bank in Sri Lanka 2024

### ACEF Asian Business Leaders Awards 2024

- Grand Prix Awards – Overall Excellence in Social Responsibility

### MEED Media FZ LLC

#### Private Banker International Global Wealth Awards 2024

- Most Innovative AI Offering 2024 – AIPARA

### Brands and Business Magazine

#### Brands and Business Magazine Awards 2024

- Best Digital Bank in Sri Lanka 2024
- Best SME Bank in Sri Lanka 2024
- Best Sustainable Bank in Sri Lanka 2024

### Women's Tabloid

#### Women's Tabloid Awards 2024

- Best Bank for Women to Work – Sri Lanka 2024

### Indian Chamber of Commerce

#### 2nd ICC Emerging Asia Banking Conclave & Awards 2024

- The Best Bank – Runner Up
- The Best Performance on Growth – Runner Up

### Brands Review Magazine

#### Brands Review Magazine 2024

- Best Sustainable Bank in Sri Lanka 2024
- Most Innovative Digital Bank in Sri Lanka 2024
- Best SME Bank in Sri Lanka 2024

### Business Pinnacle Magazine

#### Business Pinnacle Magazine Awards 2024

- Best Banking Partner For Sustainable Energy Solutions in Sri Lanka 2024
- Best Collaboration for SME Development – Combank Leap GlobalLinker

### Business Tabloid Magazine

#### Business Tabloid Awards 2024

- Best Digital Bank in Sri Lanka 2024
- Best SME Bank in Sri Lanka 2024

### Cosmopolitan The Daily

#### Cosmopolitan The Daily Business Awards 2024

- Best Retail Bank in Sri Lanka 2024
- Best SME Bank in Sri Lanka 2024



## ComBank crowned “Best Bank in Sri Lanka” by Global Finance for the 22nd year

The Bank was named as the “Best Bank in Sri Lanka” for a remarkable 22nd year in the “World’s Best Banks 2024” list released by the US-based Global Finance magazine.

Best Bank Award recognises financial institutions that offer the broadest range of services, long-term reliability, and technological innovation.

### Gazette International Magazine

#### Gazette International Magazine Awards 2024



- Best Digital Bank in Sri Lanka 2024



- Best SME Bank in Sri Lanka 2024



- Best Private Bank in Sri Lanka 2024



- Best Bank in CSR activities Sri Lanka 2024



- Largest Private Bank in Sri Lanka 2024



- Most Sustainable Private Bank – Sri Lanka 2024

### Global Banking and Finance Review

- Century of Excellence Banking Group Sri Lanka 2024
- Best Private Bank Sri Lanka 2024
- Best SME Bank Sri Lanka 2024

### Global Brands Magazine Global Brands Awards 2024



- Best Banking Brand in Sri Lanka 2024



- Best Sustainable Banking Brand 2024

### Global Business and Finance Magazine

#### Global Business and Finance Magazine Awards 2024

- Best SME Bank in Sri Lanka 2024
- Best CSR Bank in Sri Lanka 2024

### Finance Derivative Magazine

#### Finance Derivative Magazine Awards 2024

- Best Digital Bank Sri Lanka 2024
- Best SME Bank Sri Lanka 2024

### Global Business Review Magazine Global Business Review Magazine Awards 2024



- Best Retail Bank Sri Lanka 2024



- Best CSR Bank Sri Lanka 2024



- Best SME Bank Sri Lanka 2024



- Best Bank for Environmental, Social and Governance (ESG) Sri Lanka 2024



## ComBank named best SME

### Bank in Sri Lanka at Global Finance Awards 2024 in UK

The Bank won the award for the "Best SME Bank" in Sri Lanka at the Global Finance Awards 2024. The Bank received the prestigious Global Finance Award in this sphere for the second consecutive year.

#### International Business Magazine

##### International Business Magazine Awards 2024

- Most Sustainable Domestic Bank Sri Lanka 2024
- Most Reliable Digital Banking Services Provider Sri Lanka 2024
- Best Retail Bank in Sri Lanka 2024
- Best SME Bank Sri Lanka 2024

#### The Global Economics Magazine

##### The Global Economics Awards 2024

- Best SME Bank in Sri Lanka 2024
- Best CSR Bank in Sri Lanka 2024

#### World Business Outlook Magazine

##### World Business Outlook Awards 2024

- Best Digital Bank in Sri Lanka 2024
- Largest Private Bank in Sri Lanka 2024
- Best SME Bank in Sri Lanka 2024

#### World Business Stars Magazine

##### World Business Stars Magazine Awards 2024

- Best Digital Bank in Sri Lanka 2024

#### World Economic Magazine



- Best Retail Bank in Sri Lanka 2024



- Best Digital Bank in Sri Lanka 2024



- Best SME Bank in Sri Lanka 2024

#### World Finance Magazine

##### World Finance Banking Awards 2024

- Most Sustainable Bank in Sri Lanka 2024

#### Global Business Magazine

##### Global Business Magazine Awards 2024

- Best SME Bank in Sri Lanka 2024
- Best Digital Bank in Sri Lanka 2024
- Best Retail Bank in Sri Lanka 2024

#### Global Business Outlook Magazine

##### Global Business Outlook Awards 2024

- Best SME Bank in Sri Lanka 2024
- Most Innovative Digital Bank in Sri Lanka 2024

## Local Awards

### Industrial Development Board

#### Green Industry Awards 2024

- Gold Award – Low carbon and/or climate-resilient production
- Gold Award – Green Digital and Information Technologies
- Bronze Award – Inclusive Business Development

### Lankaclear (Pvt) Ltd



#### LankaPay Technnovation Awards 2024

- Gold – Best LankaPay Card Implementor of the Year
- Gold – Best Mobile Application for Retail Payments via LankaQR
- Gold – Best Bank for Retail Payments
- Silver – Overall Award for Excellence in Digital Payments
- Silver – Most Innovative Bank of the Year

### Media Services (Private) Limited

#### LMD – Most Respected Entities

- Banking Sector – 1st place
- Overall – 3rd Place

### Media Services (Private) Limited

#### LMD – Most Loved Brand

- Banking Sector – 1st place
- Service Brand – 2nd Place
- Corporate Brands – 7th Place

### Sri Lanka Institute of Marketing



SLIM KANTAR  
People's  
Awards

- People's Private Bank of the Year 2024

## ComBank wins 4 including double Gold CA Sri Lanka TAGS Awards 2024



The Bank won two Golds, a Silver and a Bronze at CA Sri Lanka's "TAGS" Awards 2024, reaffirming the Bank's prowess in financial reporting through its Annual Report for 2023.

The Bank was presented the Gold for "Corporate Governance Disclosure"

in the Financial Services sector and for the "Best Annual Report among the private sector banks". The Bank also won the Silver for "Digitally Transformative Reporting" across all sectors, as well as the overall Bronze award for Excellence in Corporate Reporting.

### Green Building Council of Sri Lanka

#### Green Business Leadership Awards 2024

- Platinum Awards – Jaffna Branch

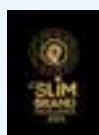
### NBQSA ICT Awards 2024



Banking, Insurance  
and Finance in  
Consumer Category

- Gold Award – ComBank Digital
- Merit Award – Jimi-GPT

### Sri Lanka Institute of Marketing



SLIM Brand Excellence  
2024

- Gold Award – Green Brand of the year 2024

### The Institute of Chartered Accountants of Sri Lanka

#### TAGS Awards 2024

- Gold – Corporate Governance Disclosure in Financial Sector
- Gold – Best Annual Report – Private Banking Sector
- Silver – Digitally Transformative Reporting
- Bronze – Overall Excellence in Corporate Reporting

### Association of Chartered Certified Accountants

#### ACCA Sustainability Reporting Awards 2024

- Banking Category – Winner
- Overall – Runner Up

Our social initiatives are anchored in fostering financial inclusion, supporting small and medium enterprises (SMEs) and championing gender equality through targeted programs such as Women Banking. We are also deeply invested in community development, contributing to education, healthcare and sustainable livelihoods through our CSR initiatives.

Governance remains a cornerstone of our sustainability approach, ensuring that we operate with integrity, accountability and transparency. Guided by global best practices, regulatory frameworks and a robust risk management culture, our governance structures uphold ethical decision-making and long-term stakeholder value creation.

By balancing growth with sustainability, the Bank remains committed to delivering long-term economic value while contributing positively to the society and safeguarding the environment for future generations. Our proactive approach to sustainability underscores our role as a responsible financial partner, ensuring that our progress is both inclusive and environmentally conscious.

### Tax Compliance

The Bank is committed to fulfilling its tax obligations in all jurisdictions where it operates, while ensuring that its products and services are not used for tax evasion. Details on taxes paid by the Bank on its profits, and the taxes collected and remitted by the Bank on behalf of its customers to the Governments are given below:

#### Direct taxes paid during 2024 by type of tax

Income tax	<b>Rs. 19.558 Bn.</b>
Taxes on financial services	<b>Rs. 10.188 Bn.</b>
Other taxes	<b>Rs. 0.884 Bn.</b>
<b>Total</b>	<b>Rs. 30.630 Bn.</b>

#### Taxes collected and remitted during 2024 by tax type (in Sri Lanka)

Advance Income Tax (AIT) on interest paid on deposits	<b>Rs. 6.101 Bn.</b>
PAYE tax on staff emoluments	<b>Rs. 3.152 Bn.</b>
Stamp duty	<b>Rs. 0.671 Bn.</b>
Value added tax	<b>Rs. 0.426 Bn.</b>
Other taxes	<b>Rs. 0.191 Bn.</b>
<b>Total</b>	<b>Rs. 10.541 Bn.</b>

### Ownership of the Bank

As at December 31, 2024, the Bank had 16,966 ordinary voting shareholders. Major shareholders included Mr Y S H I Silva (9.87%), DFCC Bank PLC (9.72%), Mr D P Pieris (9.68%), entities related to the State (17.93%) and notable institutional investors such as the International Finance Corporation and related funds (14.41%). Twenty largest ordinary voting shareholders held 77.08% as at December 31, 2024 (77.09% as at December 31, 2023).

Notably, foreign shareholders held a 18.26% stake in the Bank as at December 31, 2024 (18.00% as at December, 2023) reflecting strong international investor confidence in our operations.



### Our approach to value creation

At Commercial Bank, value creation is driven by our ability to blend financial performance with social responsibility with the best interest of all the stakeholders at heart across short, medium and long-term horizons. Our business model focuses on delivering sustainable returns to stakeholders while fostering economic growth, social well-being and environmental stewardship.

### ComBank ranked "Most Loved" Bank brand in Sri Lanka in 2024



The Bank was voted Sri Lanka's "Most Loved" Bank brand and the second 'Most Loved' brand in the country overall in the "Service" sector in 2024 by the leading business magazine LMD.

These titles were based on the findings of an online survey by LMD's research partner PepperCube Consultants.

Key elements of our value creation strategy include:



Customer-centric solutions that drive engagement and loyalty.



Technological innovation to enhance operational efficiency and service delivery.



ESG and Sustainability initiatives that contribute to a better future for all stakeholders.