

March 28, 2025

Mr. Renuke Wijayawardhane

Chief Regulatory Officer

Colombo Stock Exchange

04-01 West Block

World Trade Centre,

Echelon Square

Colombo 01

Dear Sir,

UNION BANK OF COLOMBO PLC

THE INTERIM FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

We write with reference to the captioned matter.

It has come to our attention that there is a typographical error on page 2 of the Financial Statements, specifically in the Statement of Profit or Loss. Two lines that should be hidden were mistakenly included. This does not affect any of the totals or the Profit after tax figures. The amended statement are attached for your reference.

The error is regretted.

Yours faithfully,



Ayesha Naotunna

Financial Controller

Classification: Public

INTERIM FINANCIAL STATEMENTS
STATEMENT OF PROFIT OR LOSS
Year ended 31 December 2024

	BANK						GROUP					
	For the year ended			For the quarter ended			For the year ended			For the quarter ended		
	31.12.2024 Audited LKR '000	31.12.2023 Audited LKR '000	Change %	31.12.2024 LKR '000	31.12.2023 LKR '000	Change %	31.12.2024 Audited LKR '000	31.12.2023 Audited LKR '000	Change %	31.12.2024 LKR '000	31.12.2023 LKR '000	Change %
Gross Income	16,450,684	22,410,834	(27)	4,126,811	5,096,841	(19)	18,677,455	24,893,435	(25)	4,693,179	5,704,479	(18)
Interest income	14,008,163	20,216,418	(31)	3,435,753	4,561,407	(25)	15,974,939	22,493,007	(29)	3,931,020	5,114,804	(23)
Less: Interest expenses	9,181,644	13,926,221	(34)	2,182,149	3,092,849	(29)	10,358,394	15,318,594	(32)	2,434,157	3,465,931	(30)
Net interest income	4,826,519	6,290,197	(23)	1,253,602	1,468,558	(15)	5,616,545	7,174,413	(22)	1,496,863	1,648,873	(9)
Fee and commission income	1,543,796	1,586,792	(3)	441,806	399,140	11	1,678,780	1,685,569	(0)	473,294	425,236	11
Less: Fee and commission expenses	391,417	386,983	1	102,439	91,747	12	417,988	397,043	5	109,231	96,785	13
Net fee and commission income	1,152,379	1,199,809	(4)	339,367	307,393	10	1,260,792	1,288,526	(2)	364,064	328,451	11
Net fair value gains / (losses) on:												
- financial assets at fair value through profit or loss	133,668	55,843	139	87,085	22,333	290	129,448	55,843	132	89,313	16,124	454
Net gains / (losses) on derecognition of financial assets:												
- at fair value through profit or loss	410,152	181,217	126	11,904	86,857	(86)	427,326	181,217	136	12,272	81,056	(85)
- at fair value through other comprehensive income	336,979	274,983	19	107,095	25,677	317	337,576	275,690	19	107,692	26,384	308
Net other operating income	27,926	95,582	71	43,168	1,427	(2926)	139,386	202,111	(31)	79,588	40,876	95
Total operating income	6,877,633	8,097,630	(15)	1,842,232	1,912,245	(4)	7,901,073	9,177,798	(14)	2,149,792	2,141,763	0
Less: Impairment for loans and other losses	141,901	1,643,327	(91)	(78,542)	442,914	(118)	182,064	1,740,474	(90)	(52,219)	455,938	(111)
Net operating income	6,735,722	6,454,303	4	1,920,764	1,469,331	31	7,719,009	7,437,324	4	2,202,011	1,685,826	31
Less: Personnel expenses	2,425,758	2,349,674	3	634,491	583,627	9	2,775,329	2,685,089	3	710,986	659,277	8
Depreciation and amortisation	814,325	766,341	6	219,781	190,100	16	895,383	832,774	8	241,051	206,588	17
Other expenses	2,287,444	2,003,687	14	641,320	508,218	26	2,678,192	2,334,591	15	762,384	598,827	27
Total operating expenses	5,527,527	5,119,702	8	1,495,592	1,281,945	17	6,348,904	5,842,454	9	1,714,421	1,464,692	17
Results from operating activities	1,208,195	1,334,601	(9)	425,172	187,386	127	1,370,105	1,594,870	(14)	487,590	221,134	120
Share of profit of equity accounted investees, net of tax	(1,471)	57,499	(103)	8,517	1,061	703	-	-	-	-	-	-
Profit before value added tax (VAT) & social security contribution Levy (SSCL) on financial services	1,206,724	1,392,100	(13)	433,689	188,447	130	1,370,105	1,594,870	(14)	487,590	221,134	120
VAT on financial services	482,440	537,239	(10)	118,020	110,343	7	558,184	611,697	(9)	140,673	127,335	10
SSCL on financial services	67,006	74,617	(10)	16,393	15,326	7	78,508	82,306	(5)	20,520	17,685	16
Profit before tax	657,278	780,244	(16)	299,276	62,778	377	733,413	900,867	(19)	326,397	76,114	329
Less: Tax expenses	357,076	401,038	(11)	115,759	58,583	98	433,687	436,980	(1)	137,723	70,913	94
Profit after tax	300,202	379,206	(21)	183,517	4,195	4275	299,726	463,887	(35)	188,673	5,201	3527
Profit Attributable to:												
Equity holders of the parent	300,202	379,206	(21)	183,517	4,195	4275	297,673	456,292	(35)	187,124	3,919	4675
Non-controlling interest	-	-	-	-	-	-	2,053	7,595	(73)	1,549	1,282	21
Profit after tax	300,202	379,206	(21)	183,517	4,195	4275	299,726	463,887	(35)	188,673	5,202	3527
Earnings per share												
Earnings per share - Basic	0.28	0.35	(21)	0.17	0.00	4275	0.27	0.42	(35)	0.17	0.00	4675
Earnings per share - Diluted	0.28	0.35	(21)	0.17	0.00	4275	0.27	0.42	(35)	0.17	0.00	4675

* Nil - "Not meaningful"