

March 26, 2025

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01 West Block
World Trade Centre,
Echelon Square
Colombo 01

Dear Sir,

COMMERCIAL BANK OF CEYLON PLC (THE BANK)
THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024

We write with reference to the captioned matter.

It has come to our attention that the figure indicated as the current limit of the off-balance sheet accommodations granted as stated in Table 49 titled Directors' Interest in Contracts with the Bank, on page 252 of the Annual Report 2024, to Jetwing Air (Pvt) Ltd, where Ms N T M S Cooray is a Director, should correctly be read as Rs. 135,000,000/-, instead of Rs. 105,000,000/-.

The error is regretted.

Yours faithfully,



K D N Buddhipala
Chief Financial Officer

Directors' interest in contracts with the Bank

Related party disclosures as per the Sri Lanka Accounting Standard – LKAS 24 on “Related Party Disclosures” is disclosed in Note 62 to the Financial Statements on pages 420 to 424 of this Annual Report. In addition, the Bank carries out transactions in the ordinary course of business on an arm's length basis with entities where the Chairman or a Director of the Bank is the Chairman or a Director of such entities.

Table – 49

Director/Company	Relationship	Accommodation granted/Deposits	Current limit	Balance/outstanding	
			as at December 31, 2024	as at December 31, 2024	as at December 31, 2023
			Rs. '000	Rs. '000	Rs. '000
(a) Mr S Muhseen					
Amana Takaful Life PLC	Deputy Chairman	Deposits	–	15,696	7,301
CBC Finance Ltd.	Chairman	Loans and advances	2,888,447	1,343,417	2,155,550
		Deposits	–	61,029	94,099
David Pieris Holdings (Pvt) Ltd	Non Executive Director	Loans and advances	1,030,400	–	500,378
		Off-balance sheet accommodations	239,400	–	–
		Deposits	–	336	–
		Debentures	–	350,000	350,000
(b) Mr R Senanayake					
Senkadagala Finance PLC	Chairman	Loans and advances	8,418,898	5,756,347	3,699,912
		Deposits	–	677,672	1,652,802
		Debentures	–	6,960	6,960
Virtual Capital Technologies (Pvt) Ltd.	Non Executive Director	Deposits	–	6	11
CBC Tech Solutions Ltd.	Chairman	Loans & Advances	250	35	–
		Deposits	–	245,915	193,568
(c) Mr S C U Manatunge					
Commercial Development Company PLC	Director	Loans and advances	29,932	29,932	60,092
		Deposits	–	162,627	263,061
Commercial Bank of Maldives Private Limited	Deputy Chairman	Off-balance Sheet Accommodations	586,000	586,000	680,925
		Deposits	–	1,315,175	812,009
The Employers’ Federation of Ceylon	Vice Chairperson	Deposits	–	79,409	79,409
		Debentures	–	18,009	6,820
(d) Ms N T M S Cooray					
Ceylon Tea Brokers PLC	Non-Executive Director	Deposits	–	2,888	5,550
Jetwing Hotels Limited	Director	Deposits	–	100	5,787
Negombo Hotels Ltd.	Director	Deposits	–	6,751	3,747
The Lighthouse Hotel PLC	Non Executive Director	Deposits	–	61,136	17,605
Jetwing Travels (Pvt) Ltd.	Chairman/ Managing Director	Loans and advances	32,100	637	340
		Off-balance sheet accommodations	100,000	10,862	30,384
		Deposits	–	2,080,853	2,817,807
Jetwing Air (Pvt) Ltd.	Director	Loans and advances	101,000	106	–
		Off-balance sheet accommodations	135,000	129,840	100,141
		Deposits	–	323,398	351,854
Jetwing Hotel Management Services (Pvt) Ltd.	Director	Deposits	–	25	26
Allianz Insurance Lanka Ltd.	Non Executive Director	Deposits	–	108,975	17,337
Go Vacation Lanka Co. (Pvt) Ltd.	Director	Deposits	–	14,290	22,981
Allianz Life Insurance Lanka Ltd.	Non Executive Director	Deposits	–	7,603	465
Yarl Hotels (Pvt) Ltd.	Director	Deposits	–	853	12
Jetwing Symphony PLC	Non Executive Director	Deposits	–	201	1,383
Capital Alliance Holdings Ltd.	Director	Deposits	–	5,508	6,290
Saman Villas Ltd.	Director	Deposits	–	1,951	897
(e) Ms J Lee					
DBS Bank Ltd.	Director	Off-balance sheet accommodations	13,185,000	2,443,970	2,807,600