Bank of Ceylon records 28.8 billion rupees Profit Before Tax (PBT) for 1Q-2026



Kavinda de Zoysa, Chairman, BOC.



Y A Jayathilaka, GM/CEO, BOC

Bank of Ceylon (BOC) has reported a strong financial performance for the first quarter of 2026, posting a Profit After Tax (PAT) of 18.8 billion rupees for the three months ended March 31, 2026. The results reflect the Bank’s resilience, disciplined execution, and continued customer confidence amid a gradually stabilizing macroeconomic environment.

Kavinda de Zoysa, Chairman, BOC, stated, “The 1Q 2026 reflects the Bank’s continued resilience and disciplined execution in a gradually improving economic environment, underpinned by a strong financial performance and a clear strategic focus on sustainability and digital transformation. Building on the strong momentum of 2025, the Bank has further strengthened its core fundamentals through operational excellence, prudent risk management, and innovation-led growth initiatives despite global challenges arising from the Middle East war. Looking ahead, the Bank remains firmly committed to further strengthening our balance sheet, capital (CAR), liquidity and controls while accelerating its digital agenda, deepening sustainable finance, and reinforcing governance standards to deliver long-term value creation and sustained, inclusive growth throughout the year.”

During the period under review, Net Interest Income (NII) reached 52.9 billion rupees, supported by effective asset-liability management and optimized funding strategies in a low interest rate environment. Interest income increased by three percent year-on-year to 125.2 billion rupees, reflecting sound fund management and strategic agility. BOC also recorded strong growth in non-interest income, with net fee and commission income rising by 22 percent year-on-year to 6.3 billion rupees. The increase was mainly driven by higher transaction volumes in card services, retail banking, remittances, and the growing adoption of digital banking platforms. The Bank’s expanding range of digital solutions and promotional card offerings further strengthened customer engagement and business growth.

Total operating income rose by eight percent year-on-year to 61.5 billion rupees, while operating expenses increased modestly by four percent to 17.2 billion rupees. Continued focus on operational efficiency improved the Bank’s cost-to-income ratio to 32.1 percent. Operating profit before taxes on financial services stood at 36.3 billion. After accounting for VAT and the Social Security Contribution Levy (SSCL),

Profit Before Tax (PBT) reached 28.8 billion rupees. Income tax expenses amounted to ten billion rupees, resulting in the final PAT of 18.8 billion rupees. BOC contributed 17.5 billion rupees in total taxes to the Government during the quarter.

Y.A. Jayathilaka, GM/CEO, BOC said the Bank’s steady progress was driven by disciplined execution, institutional stability, and strong customer trust. He emphasized that the Bank continued its transformation journey with greater emphasis on digital enablement, operational efficiency, and customer-centric service delivery while maintaining robust governance and financial discipline.

The Bank also strengthened its risk management framework during the quarter. Impairment charges on loans and advances increased to Rs. 7.9 billion compared to 2.9 billion rupees in the corresponding period last year, reflecting a cautious and forward-looking assessment of credit exposures. Despite the higher provisions, asset quality remained stable with the Stage 3 loan ratio maintained at 5.46 percent, while the Stage 3 provision coverage ratio improved to 59.41 percent.

As at March 31, 2026, BOC’s total assets exceeded 5.5 trillion rupees. Gross loans and advances stood at 2.7 trillion rupees, while customer deposits expanded to 4.5 trillion rupees, reflecting sustained public confidence in the Bank. The Bank reported a Return on Assets (ROA) of 2.10 percent and a Return on Equity (ROE) of 20.07 percent. BOC also maintained strong capital and liquidity positions, with Tier I Capital Adequacy Ratio at 13.04 percent and Total Capital Adequacy Ratio at 17.31 percent.