

BOC Basel III Debenture Issue snapped up on the opening day

Bank of Ceylon (BOC) closed its Debenture Issue 2025 early due to oversubscription, receiving over 15 billion rupees in applications, highlighting strong investor confidence.

The bank offered 100 million Basel III compliant Tier 2 debentures at 100 rupees each to raise up to ten billion rupees, with an option for an additional 50 million rupees.

G. A. Jayashantha, Deputy General Manager, stated: "As a state-owned bank, BOC significantly contributes to the country's economic development. Funds from this debenture will strengthen our Tier 2 capital and enhance the Bank's loan portfolio. The enthusiastic participation shows market trust in our financial strength, and we appreciate the support from the investor community."

Over the past year, BOC improved its balance sheet and performance, concluding 2024 with a profit of 106.9 billion rupees (PBT). This Debenture issue was solely managed by the Investment Banking Division of Bank of Ceylon who also acted as the Registrars to the issue. The Investment Banking Division also hopes to introduce new products to its valued customers in the coming months.