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இலங்கை கொடுகடன் தகவல் பணியகம்
CREDIT INFORMATION BUREAU OF SRI LANKA

CREDIT INTELLIGENCE
FOR NATIONAL PROGRESS

ANNUAL REPORT 2025

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CREDIT INTELLIGENCE
FOR NATIONAL PROGRESS

AS SRI LANKA'S ECONOMY EVOLVES, TRUSTED CREDIT INTELLIGENCE HAS BECOME A CRITICAL DRIVER OF FINANCIAL STABILITY, INCLUSION, AND GROWTH. BY TRANSFORMING DATA INTO ACTIONABLE INSIGHTS, CRIB ENABLES SMARTER DECISIONS, RESPONSIBLE LENDING, GREATER ACCESS TO FINANCE, AND A MORE RESILIENT ECONOMIC FUTURE. THROUGH INNOVATION, TECHNOLOGY, AND COLLABORATION, CRIB CONTINUES TO STRENGTHEN THE NATION'S CREDIT ECOSYSTEM AND CONTRIBUTE TO SUSTAINABLE NATIONAL PROGRESS.

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CHAIRMAN'S MESSAGE

CRIB IS STEADILY EVOLVING FROM A TRADITIONAL CREDIT BUREAU INTO A MODERN, TECHNOLOGY-ENABLED FINANCIAL INFORMATION INFRASTRUCTURE PLATFORM THAT SUPPORTS THE EVOLVING NEEDS OF A DIGITAL ECONOMY.

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GENERAL MANAGER'S REVIEW

INTERNALLY, 2025 WAS MARKED BY A COMPREHENSIVE DIGITAL TRANSFORMATION OF PROCESSES AND SERVICE DELIVERY CHANNELS, AIMED AT IMPROVING BOTH OPERATIONAL EFFICIENCY AND USER EXPERIENCE.

INTRODUCTION TO THE REPORT

The Credit Information Bureau of Sri Lanka (CRIB) is pleased to present its 8th **Integrated Annual Report for the financial year ended 31 December 2025.**

Print
Available on request

Online
Available as PDF

As Sri Lanka's national credit information repository established under the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 as amended by Act, No. 8 of 1995 and Act, No. 42 of 2008, CRIB occupies a unique position within the country's financial architecture. By enabling timely, accurate and reliable credit information, the Bureau strengthens responsible lending, enhances financial stability and supports informed economic decision-making across the financial system.

This year's Report is presented under the theme **"Credit Intelligence for National Progress".** The theme reflects CRIB's strategic evolution from a trusted repository of credit information into an intelligence-driven institution that generates insights capable of strengthening the financial sector and contributing to national economic development.

This Integrated Report serves as CRIB's principal communication to shareholders, regulators, member institutions and other stakeholders. It provides a balanced and transparent account of the Bureau's operating environment, strategy, governance, performance, risk management and sustainability initiatives, while demonstrating how CRIB creates value through the integrated management of its capitals and delivers long-term outcomes for the national economy.

REPORTING PERIOD

This Report covers the financial year from 1 January 2025 to 31 December 2025, consistent with CRIB's annual reporting cycle.

Comparative information has been presented wherever appropriate. Significant events occurring after the reporting period and up to the date on which the Board of Directors approved the Report have also been incorporated where considered material.

SCOPE AND REPORTING BOUNDARY

The Report covers the operations and activities of the Credit Information Bureau of Sri Lanka.

The reporting boundary encompasses all significant financial, operational, governance and sustainability-related activities undertaken during the year. Financial and non-financial disclosures have been aligned to present an integrated view of how CRIB creates value through its statutory mandate and strategic priorities.

Unless otherwise stated, there were no material changes to the Bureau's reporting boundary, organisational structure or reporting methodology during the year.

PURPOSE OF THE REPORT

This Integrated Report has been prepared to provide stakeholders with a comprehensive understanding of how CRIB creates sustainable value while fulfilling its statutory responsibilities.

The Report explains:

- The external environment influencing the Bureau;
- The strategic priorities guiding long-term development;
- Governance and risk management practices;
- Financial and operational performance;
- Stakeholder engagement and material matters;
- Sustainability initiatives; and
- How CRIB creates value over the short, medium and long term through the effective management of the six capitals.

OUR INTEGRATED REPORTING APPROACH

Integrated thinking remains central to the way CRIB plans, manages and communicates its business.

The Report demonstrates the interrelationship between the Bureau's strategy, governance, risks, stakeholder relationships and resource allocation, illustrating how these collectively contribute to sustainable value creation. By integrating financial and non-financial information, the Report provides a holistic understanding of the Bureau's performance and long-term resilience.

INTRODUCTION TO THE REPORT

REPORTING PRINCIPLES AND FRAMEWORKS

This Report has been prepared in accordance with applicable statutory requirements and internationally recognised reporting frameworks.

Financial Reporting

- Sri Lanka Accounting Standards (LKAS/SLFRS)
- Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 (as amended)
- Applicable directions and regulatory requirements

Integrated Reporting

- International Integrated Reporting Framework (<IR>)

Corporate Governance

- Applicable governance and regulatory requirements governing CRIB

Materiality

The Bureau continues to strengthen its materiality assessment process to ensure that this Report focuses on matters that have the greatest influence on CRIB's ability to create sustainable value.

Material matters were identified through ongoing stakeholder engagement, Board and Management deliberations, consideration of the evolving regulatory landscape and assessment of emerging economic, technological, governance and operational risks.

The identified material matters inform strategic planning, enterprise risk management, resource allocation and performance reporting throughout this Report.

COMBINED ASSURANCE

The credibility of this Integrated Report is supported through CRIB's combined assurance model, which integrates multiple lines of assurance to strengthen stakeholder confidence in the information presented.

These include:

- Board oversight
- Executive Management review
- Internal audit
- Risk management and compliance functions
- External audit of the financial statements
- Internal control and governance mechanisms

Collectively, these assurance processes strengthen the reliability, transparency and integrity of both financial and non-financial disclosures.

REPORTING ENHANCEMENTS

CRIB remains committed to continuously improving the quality and relevance of its corporate reporting.

The 2025 Integrated Report introduces several enhancements, including:

- stronger alignment between strategy and value creation.
- enhanced disclosures on data governance, cybersecurity and personal data protection.
- expanded discussion of stakeholder engagement and material issues.

- improved integration between financial and non-financial performance.
- strengthened reporting on the six capitals.
- greater alignment with evolving international reporting practices; and
- enhanced connectivity between strategy, risks, governance and performance.

FORWARD-LOOKING STATEMENTS

Certain sections of this Report contain forward-looking statements relating to CRIB's future strategies, objectives and anticipated developments.

These statements are based on information available at the reporting date and involve assumptions regarding future events and conditions. Actual outcomes may differ from those expressed due to changes in the operating environment, regulatory developments and other factors beyond the Bureau's control.

OUR REPORTING JOURNEY

Theme Connectivity

CRIB's annual report themes reflect more than a yearly communication platform - they represent the Bureau's continuing strategic evolution and its expanding contribution to Sri Lanka's financial ecosystem.

Over the past three reporting cycles, the themes have progressively demonstrated how the Bureau has evolved from strengthening trust in credit information, to enabling informed financial decisions, and now to generating intelligence that supports national economic progress.

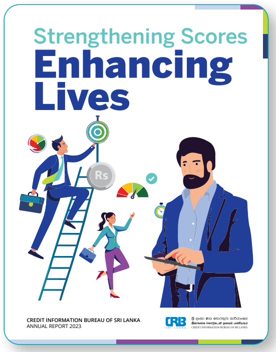
Each theme builds upon the achievements of the previous year, illustrating a deliberate and connected journey of institutional transformation.

2024

DATA IN ACTION
CHANGE IN MOTION

Building on this trusted foundation, CRIB expanded its focus towards generating greater value from information. Through digital transformation, enhanced analytical capabilities and improved customer services, the Bureau enabled lenders, businesses and individuals to make faster, more informed and responsible credit decisions.

INTRODUCTION TO THE REPORT



2023

STRENGTHENING SCORES ENHANCING LIVES

The Bureau focused on strengthening the integrity, quality and reliability of Sri Lanka's national credit information infrastructure. Investments in governance, information security, operational resilience and stakeholder confidence reinforced CRIB's role as the country's trusted repository of credit information.

2022

CHANGE IS HERE

This year's theme represents the next stage of CRIB's strategic journey.

As the national credit information ecosystem continues to expand through the onboarding of insurance companies, microfinance institutions and future data providers, credit information is becoming a strategic national asset.

NAVIGATING THIS REPORT

CAPITALS

Financial Capital | Human Capital | Social Capital | Intellectual Capital | Manufactured Capital | Natural Capital

STAKEHOLDERS

Government Agencies | CRIB Members | CRIB Subscribers | CRIB Employees | General Public | External Service Providers

RISK CATEGORY

Regulatory Risk | Operational Risk | IT Risk | Financial Risk | Reputational Risk

FEEDBACK

The Credit Information Bureau of Sri Lanka (CRIB) is committed to continuously enhancing the quality, relevance and transparency of its reporting. We value the perspectives of our stakeholders and welcome your comments, suggestions and feedback on this Annual Report, including its content, structure and usefulness in meeting your information needs.

Your feedback will assist us in further strengthening our future reporting and stakeholder communication.

Please share your comments with:

The Company Secretary
Credit Information Bureau of Sri Lanka

Telephone: +94 112 131313

Email: info@crib.lk

MATERIALITY ASSESSMENT

Material issues are identified based on their potential impact on CRIB's operations and performance, as well as their influence on stakeholder decision-making. The assessment covers both financial and non-financial aspects, with a comparative analysis against the previous year's findings to define the material topics and reporting boundaries for the current year.

Stakeholder expectations continue to play a critical role in determining material matters. Accordingly, the materiality assessment reflects CRIB's commitment to transparency, compliance, and accountability to its shareholder members, the public, and other stakeholders.

CRIB's operations are exclusively conducted within Sri Lanka. As such, the scope of this assessment is limited to domestic activities and services.

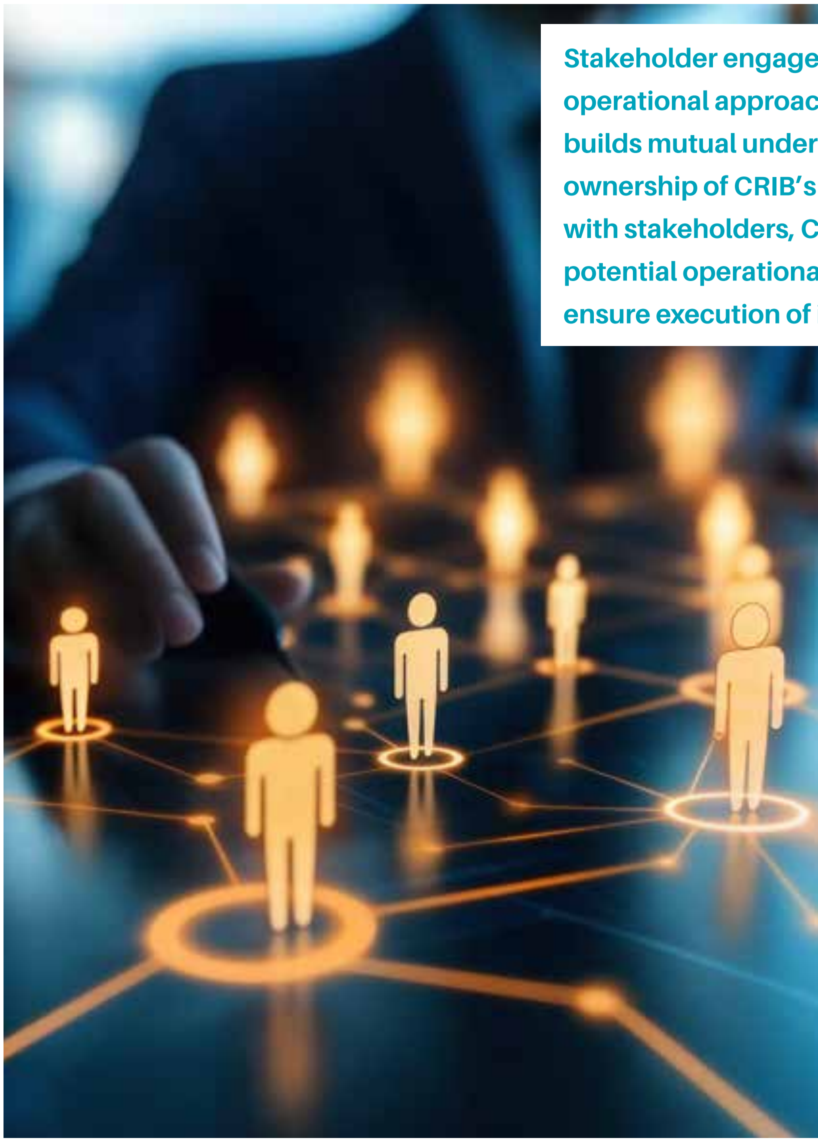
MATERIAL TOPICS

Material Topic	Significance	Relevant section in Annual Report	Page No
Legal Mandate	CRIB places significant emphasis on upholding its legal mandate and regulatory responsibilities as a statutory body established under specific legislation.	Chairman's Message About Us	12 26
Governance	Strong governance is critical to CRIB's operational integrity and long-term performance to achieve its statutory mandate.	Governance & internal Controls	43
Board of Directors	Effective leadership and strategic direction from the Board underpin CRIB's governance and accountability.	Board of Directors	32
Social Capital	The Bureau's role in promoting financial inclusion and empowerment through bridging the information asymmetry through provision of credit information is a key component of its social impact.	Social Capital About Us	75 26

MATERIALITY ASSESSMENT

Material Topic	Significance	Relevant section in Annual Report	Page No
Ethics & Anti-Corruption	CRIB is committed to maintain the highest ethical standards and integrity across all operations, with zero tolerance for corruption.	Ethics & Anti-Corruption	41
Performance	CRIB's ability to create stakeholder value depends on consistent financial and operational performance.	General Manager's Review	16
		Key Performance Indicators	20
		Operations Review	56
		Financial Capital	65
		Auditor's Report	98
Information Security, Confidentiality	As a central repository of sensitive financial and credit information, ensuring information security and confidentiality is vital for stakeholder trust and operational sustainability.	Risk Management	49
Privacy Protection	Safeguarding personally identifiable information (PII) is a key component of our operational integrity	Personal Data Protection at CRIB	64
Business Model	CRIB's value creation model outlines its purpose, operational logic, and contributions, providing essential context for stakeholders.	About Us	26
		Stakeholder Engagement	09
		Strategic Roadmap	55
Growth Strategy and Outlook	CRIB's strategic direction and growth plans enlist stakeholder confidence and guide future sustainability.	Chairman's Message	12
		General Manager's Review	16
		Strategic Roadmap	55
		Data Governance	63
Assets Management	The effective stewardship of key capital assets - financial, human, intellectual, manufactured, and natural - is essential for value creation and long-term stability	Financial Capital	65
		Human Capital	68
		Social Capital	75
		Intellectual Capital	79
		Manufactured Capital	87
		Natural Capital	90

STAKEHOLDER ENGAGEMENT



Stakeholder engagement is the cornerstone of CRIB's operational approach. Effective engagement fosters trust, builds mutual understanding, and enhances stakeholder ownership of CRIB's initiatives. By proactively engaging with stakeholders, CRIB is able to identify and mitigate potential operational risks, eliminate non-compliance, and ensure execution of its statutory mandate.

The Bureau's governance structure - anchored by the Board of Directors - enables structured, transparent, and inclusive dialogue with its stakeholders. This platform ensures all parties are kept informed and actively involved in fulfilling CRIB's mandate and realizing its organizational objectives.

OUR STAKEHOLDERS

CRIB's stakeholders fall into two categories:

1. **Primary Stakeholders (PS)** – as defined by the CRIB Act, who have significant influence over CRIB's operations and are essential for CRIB's operation.
2. **Secondary Stakeholders (SS)** - groups or individuals engaged in varying capacities which impact CRIB's broader operational and strategic goals.

STAKEHOLDER ENGAGEMENT

CRIB's stakeholder engagement is structured into local and international spheres, each guided by clear communication channels and strategic objectives.

LOCAL STAKEHOLDER ENGAGEMENT

Stakeholder	Description	Category	Method of Engagement	Purpose and Intent
Government Agencies	Parliament, Ministry of Finance, CBSL, IRD, Ministry of Labour, National Procurement Commission, DRP, Registrar of Companies, Registrar General, Secured Transactions Registration Authority, Insurance Regulatory Commission, PUCSL etc.	SS	Statutory reporting, and routine and incidental correspondence	Ensure compliance, uphold transparency, and maintain effective governance
CRIB Members	Governing Board of CBSL, Non-Bank Financial Institutions, other gazetted lending institutions	PS	Annual general meeting, Training & Awareness, Compliance officer engagement	Provide product and services

STAKEHOLDER ENGAGEMENT

Stakeholder	Description	Category	Method of Engagement	Purpose and Intent
CRIB Subscribers	Data providers registered as subscribers (E.g. Insurance Companies, Utility Service Providers etc.)	PS	Training & Awareness, Compliance Officer engagement	Onboarding initiatives
CRIB Employees	Internal staff across all divisions	PS	Compensation packages, Training and development, Welfare & recreational activities	Foster employee empowerment, wellbeing, growth, and motivation
General Public	All citizens and corporates	PS	Customer help-desk, Public gallery, Corporate website, Publications, Mass media awareness campaigns	Promote credit inclusivity & enhance financial literacy
External Service Providers	Banks and financial institutions, audit firms, law firms, technology service providers, consultants & other service providers	SS	Operate bank accounts, Service agreements, Cooperation agreements, MOUs, subscriptions, Hosted service platforms	Ensure uninterrupted delivery of services and Regulatory Compliance, Public and industry outreach

INTERNATIONAL STAKEHOLDER ENGAGEMENT

Stakeholder	Description	Category	Method of Engagement	Purpose and Intent
Business Information Industry Association (BIIA)	Asia-Pacific based association of credit bureaus and information providers	SS	Membership since 2015	To exchange knowledge, stay current on global trends, and contribute to global discourse
Asia Credit Reporting Network (ACRN)	Regional industry platform for credit reporting institutions	SS	Membership since 2019 via MoU	To facilitate regional cooperation, best practice sharing, and capacity building

Stakeholder	Description	Category	Method of Engagement	Purpose and Intent
Creditinfo International GmbH	Technical service provider	SS	Contract, Service Level Agreements, MOUs	Continuity of service, uphold high performance, security, efficiency standards and adhere to the global best practices
International organizations (World Bank, IFC, ADB)	International development partners	SS	Project partnerships, technical advisory roles	To enhance CRIB's capabilities through international expertise and funding
World Consumer Credit Reporting Conference (WCCRC)	Premier international credit reporting event	SS	Participation in Global conference	To gain insight into global trends and strengthen international professional networks
Nova Credit	International Credit Bureau	SS	MoU	Engagement and facilitation to develop cross border data sharing between credit bureaus
International Committee on Credit Reporting	A consultative committee founded by the World Bank Group	SS	ICCR Charter & regional consultative group meetings	Promote safe and efficient credit information sharing that facilitates responsible access to credit and supports the stability of financial systems

CHAIRMAN'S MESSAGE

CRIB is steadily evolving from a traditional credit bureau into a modern, technology-enabled financial information infrastructure platform that supports the evolving needs of a digital economy.

CREDIT INFORMATION BUREAU OF SRI LANKA (CRIB)

It is my pleasure to present this Chairman's Message for the Credit Information Bureau of Sri Lanka (CRIB) at a time when the country is marking steady progress towards macroeconomic stabilisation and financial sector recovery. As confidence gradually returns across key segments of the economy, the critical role of a robust, transparent, and reliable credit information infrastructure has become more pronounced than ever.

The CRIB continues to serve as a cornerstone of Sri Lanka's financial system strengthening trust between lenders and borrowers, enabling responsible credit expansion, and supporting the broader national objective of sustainable and inclusive economic growth. In an increasingly data driven environment, its role has evolved from a supporting function to a critical enabler of financial system resilience.

CREDIT INTELLIGENCE AS THE ENABLER OF SRI LANKA'S ECONOMIC REVIVAL

Sri Lanka's current economic trajectory is best understood as a transition from macroeconomic stabilisation to early-stage recovery, where credit demand is re-emerging but in a far more disciplined, risk-sensitive, and structurally constrained environment than in the pre-crisis period. This transition significantly heightens the role of credit intelligence in underpinning financial resilience and sustainable economic growth.

Following the severe balance-of-payments crisis and the subsequent IMF-supported adjustment programme, Sri Lanka has made notable progress in restoring macroeconomic stability. The 2023–2025 period has been defined by fiscal consolidation, sovereign debt restructuring, inflation containment, and the gradual rebuilding of external buffers. The successful conclusion of key debt restructuring agreements with bilateral and private creditors, together with continued engagement under the IMF's Extended Fund Facility, have strengthened the policy credibility and reinforced investor confidence.

During this period, inflation has eased significantly from crisis highs, foreign exchange liquidity has improved, and external sector pressures have moderated, supported by resilient remittance inflows, revival in tourism earnings, and import compression measures during the adjustment phase. Collectively, these developments mark 2025 as a pivotal year in consolidating macroeconomic stability, even as ongoing structural reforms continue to strengthen medium-term resilience.

Against this backdrop, demand for credit has accelerated, with corporates cautiously resuming capital expenditure, while household credit demand is recovering in areas such as consumer durables, including vehicle and gold backed financing and housing-related financing. However, the financial system remains highly risk-sensitive, reflecting the lingering effects of the crisis and elevated credit stress.

In this environment, credit is shaped not by liquidity alone, but by the quality of information that underpins lending decisions. Credit intelligence therefore becomes the critical enabler of recovery. As the economy transitions from crisis management to growth reactivation, the primary constraint shifts from capital availability to information asymmetry and risk uncertainty. Comprehensive credit data covering exposure levels, repayment behaviour, indebtedness patterns, and systemic risk linkages becomes essential for lenders to distinguish viable borrowers from stressed ones in a still-evolving economic landscape.

Institutions such as CRIB thus assume a more strategic role than in traditional credit cycles. In stable growth phases, credit bureaus primarily enhance efficiency; in post-crisis recovery phases, they become instruments of trust reconstruction. They enable financial institutions to move away from collateral-heavy and relationship-dependent lending models toward more data-driven, risk-calibrated credit underwriting frameworks. This shift is particularly significant for Micro, Small, and Medium-sized Enterprises (MSMEs), which remain central to employment generation and economic revitalisation but often lack strong balance sheets or formal financial histories.

From a macro-financial perspective, credit intelligence also strengthens monetary policy transmission. As policy rates normalise and liquidity conditions improve, the effectiveness of monetary easing depends on the willingness of financial institutions to expand credit into the real economy. High-quality credit information reduces uncertainty, improves risk pricing, and strengthens confidence in lending decisions, thereby accelerating the flow of credit to productive sectors and supporting investment, output recovery, and job creation.

In Sri Lanka's current phase of recovery, credit intelligence is not merely a supporting infrastructure component, it is a systemic growth enabler. It bridges the gap between macroeconomic stabilisation and microeconomic revival, ensuring that credit expansion is both sustainable and inclusive. As the country continues its IMF-supported reform path and strengthens fiscal and external resilience, the quality, transparency, and depth of credit information will increasingly determine the pace, quality, and durability of economic growth.

Ultimately, Sri Lanka's recovery is entering a phase where confidence is the binding constraint and information is the key enabler. In this context, credit intelligence serves as the foundational infrastructure that transforms macroeconomic stability into sustained real-sector growth and inclusive economic progress.

Looking ahead, CRIB remains committed to strengthening its role as a modern financial information infrastructure institution anchored in trust, data, and technology.

CRIB'S CORE MANDATE

The core mandate of the CRIB is to collect, maintain, and provide reliable credit information that supports sound lending decisions and promotes financial stability. However, it is often misunderstood as a "blacklisting" agency. In reality, CRIB is the national credit information repository, an infrastructure of trust that underpins the entire credit ecosystem.

CRIB does not grant or deny credit, nor does it determine creditworthiness. Rather, it consolidates credit data from licensed financial institutions and presents a comprehensive credit profile of individuals and enterprises. This enables lenders to make informed, fair, and responsible credit decisions based on verified information rather than perception.

Through this mandate, CRIB strengthens financial inclusion by enabling broader access to structured credit history, encourages responsible borrowing and lending behaviour across the economy, and reinforces the stability and resilience of the financial system. In essence, CRIB functions as a critical trust intermediary transforming fragmented credit data into actionable financial intelligence.

CHAIRMAN'S MESSAGE

OPERATIONAL PERFORMANCE: EXPANDING REACH AND DIGITAL ENGAGEMENT

During the year under review, CRIB recorded a significant increase in system usage, reflecting both improving economic activity and growing reliance on formal credit channels.

Total credit information and analytical reports issued increased to approximately 13.46 million, underscoring renewed confidence in data-enabled lending decisions across the financial sector. This growth is indicative not only of higher credit demand but also of the deepening integration of CRIB's information infrastructure into mainstream financial decision-making processes.

Equally important has been the rapid uptake of digital self-inquiry services. An increasing number of individuals are proactively accessing their own credit information, reflecting a structural shift towards financial awareness, discipline, and accountability. This democratization of credit data represents a significant milestone in building a more transparent and inclusive financial ecosystem, where individuals are empowered participants in their own financial journeys. It also enables borrowers to improve financial discipline and strengthen their creditworthiness, thereby enhancing their access to credit from licensed financial institutions.

DIGITAL TRANSFORMATION: BUILDING A FUTURE-READY CREDIT INFRASTRUCTURE

CRIB is steadily evolving from a traditional credit bureau into a modern, technology-enabled financial information infrastructure platform that supports the evolving needs of a digital economy.

Today, CRIB is integrated with nearly 70 licensed financial institutions through a secure, resilient, and continuously available digital architecture that enables efficient, real-time data exchange and timely credit assessments. This interconnected ecosystem ensures that credit decisions are increasingly informed, consistent, and efficient across the financial sector.

The transformation agenda of CRIB is centred on strengthening data integrity through enhanced validation frameworks that ensure accuracy and reliability at every stage of the credit information lifecycle. It also focuses on improving interoperability across financial institutions and digital platforms, enabling seamless data exchange across the ecosystem. At the same time, CRIB is expanding digital access channels to enhance convenience and user experience, while leveraging advanced analytics to generate deeper, more predictive credit insights that support better risk assessment and decision-making.

In parallel, CRIB is laying the foundation for the responsible adoption of artificial intelligence across key processes, including data acquisition, validation, and dissemination. This strategic direction will not only enhance operational efficiency but also significantly elevate the intelligence and responsiveness of the credit ecosystem.

GOVERNANCE, RISK AND DATA PROTECTION

As financial systems become increasingly data-driven, the importance of robust governance and data protection frameworks has become central to CRIB's institutional mandate.

With the forthcoming implementation of the Personal Data Protection Act, CRIB is strengthening its role as both a data controller and processor, marking a significant evolution in its regulatory and fiduciary responsibilities. In preparation for this transition, dedicated Data Protection Officers are being appointed to oversee compliance and ensure accountability across all data-related functions.

These efforts are being reinforced through the strengthening of internal governance frameworks and controls designed to safeguard data integrity, confidentiality, and security. In parallel, CRIB is working towards the development of a sector-wide code of conduct on data usage to ensure consistency, ethical handling, and responsible utilisation of credit information across all stakeholders. Independent audit and compliance oversight mechanisms are also being introduced to further enhance transparency and stakeholder confidence.

ENABLING RESPONSIBLE CREDIT GROWTH AND FINANCIAL INCLUSION

Beyond its operational responsibilities, CRIB plays a vital developmental role in Sri Lanka's economic transformation. By enabling access to reliable and structured credit information, CRIB supports financial institutions in extending credit more confidently and responsibly, including to underserved and emerging segments of the economy. At the same time, individuals and businesses are empowered with greater visibility into their credit profiles, enabling improved financial planning, discipline, and long-term financial wellbeing.

This dual impact of strengthening lender confidence while empowering borrowers creates a more balanced, transparent, and inclusive credit ecosystem. In doing so, CRIB contributes meaningfully to the broader national agenda of sustainable economic growth and financial inclusion.

LOOKING AHEAD: TOWARDS A SMARTER CREDIT ECOSYSTEM

Looking ahead, CRIB remains committed to strengthening its role as a modern financial information infrastructure institution anchored in trust, data, and technology.

The strategic focus of CRIB will continue to centre on deepening digital transformation and system intelligence to enhance speed, accuracy, and insight generation across the credit ecosystem. At the same time, CRIB is committed to strengthening governance, compliance, and regulatory alignment to ensure that its operations continue to meet the highest standards of accountability and trust. In parallel, it will continue to expand financial inclusion by improving access to credit information and enhancing awareness across all segments of society.

A NOTE OF APPRECIATION

On behalf of the Board, I wish to place on record our sincere appreciation to the Ministry of Finance and the Central Bank of Sri Lanka for their steadfast guidance and continued support throughout the year. Their leadership has been instrumental in strengthening CRIB's role within the national financial ecosystem, particularly at a time when disciplined credit governance is central to economic recovery and stability.

We are equally grateful to our development partners and member institutions for their sustained collaboration and shared commitment to advancing CRIB's mandate. Their engagement continues to enrich the integrity, depth, and reach of the credit information framework that underpins informed financial decision-making across the country.

I acknowledge with gratitude the entire Board of Directors for their strategic oversight, prudent governance, and unwavering commitment to strengthening institutional resilience and accountability.

I would also like to place on record my deep appreciation to the General Manager and the CRIB Team, whose dedication, professionalism, and quiet resilience continue to be the backbone of the institution. In a rapidly evolving financial and technological landscape, they have consistently demonstrated commitment to excellence ensuring the integrity, accuracy, and reliability of our national credit information systems. Their ability to adapt to change, uphold high standards of service, and support the organisation's digital transformation agenda has been central to strengthening CRIB's role in enabling informed credit decisions and fostering financial discipline across the economy.

As Sri Lanka progresses on its path of recovery and transformation, we remain steadfast in our commitment to ensuring that credit flows are guided by transparency, responsibility, and integrity thereby supporting sustainable economic growth and improved financial wellbeing for all Sri Lankans.

Mr. K.G.P. Sirikumara
Chairman
Credit Information Bureau of Sri Lanka

GENERAL MANAGER'S REVIEW

Internally, 2025 was marked by a comprehensive digital transformation of processes and service delivery channels, aimed at improving both operational efficiency and user experience.

Dear Stakeholders,

It is my pleasure to present this review at a time when Sri Lanka is steadily regaining macroeconomic stability and laying the foundation for a more resilient and digitally-enabled future. As the economy transitions from recovery to growth, the importance of trusted data, informed decision-making, and institutional coordination has become increasingly evident.

Against this backdrop, 2025 stands out as a year of purposeful transformation for the Credit Information Bureau of Sri Lanka (CRIB). It marked the acceleration of our strategic shift from a traditional credit information provider to a predictive intelligence institution, positioned at the intersection of financial stability, digital enablement, and national economic progress.

SHAPING A SMARTER, MORE INCLUSIVE CREDIT LANDSCAPE

The Bureau continues to operate on a robust, technology-driven backbone, with state-of-the-art systems seamlessly connecting nearly 70 banks and non-bank financial institutions and ensuring uninterrupted 24/7 support through a dedicated operational team. This infrastructure is strengthened by advanced security protocols and analytical capabilities that enable the reliable management and interpretation of large-scale data.

At its core, CRIB serves as the national repository of credit information, maintaining comprehensive records of borrowers' credit activities across the banking and financial sector. It captures the full spectrum of financial behaviour, including credit facilities, repayment history, settlements, credit status, and lending relationships. By maintaining a complete, accurate, and balanced record, CRIB ensures that each borrower's financial profile reflects their overall credit behaviour rather than isolated events. In doing so, CRIB acts not as a decision-maker, but as a trusted custodian of credit information, safeguarding the integrity, accuracy, consistency, and timeliness of data across the financial ecosystem.

The true value of CRIB lies in its ability to transform a vast repository of credit information into a trusted foundation for informed decision-making. By making credit histories transparent, reliable, and verifiable, CRIB reduces information asymmetry that has traditionally constrained lending and increased credit risk. This enables financial institutions to make faster, more informed, and risk-based lending decisions with greater confidence. For borrowers, a positive credit history becomes a valuable financial asset. Consistent repayment behaviour and sound financial discipline are recognised across the entire financial system rather than by a single institution, improving access to credit, facilitating better lending terms, reducing collateral requirements, and accelerating the credit approval process.

CRIB is not a barrier to credit but a catalyst for financial inclusion and economic growth. By promoting transparency and accountability, it rewards responsible financial behaviour and enables credit decisions based on a borrower's overall financial track record rather than isolated events. This approach fosters a more inclusive, resilient, and trusted credit ecosystem.

CRIB is therefore not a mechanism of exclusion, but a national financial infrastructure that supports responsible lending, financial stability, and sustainable economic growth. By enabling decisions based on reliable data rather than perception, it strengthens trust and reduces information asymmetry across the financial system.

FROM CREDIT REPORTING TO PREDICTIVE INTELLIGENCE

Our performance during the year must be viewed through our broader three-year strategic roadmap, designed to redefine the Bureau's role within the financial ecosystem.

This transformation is anchored in a clear ambition: to evolve into a predictive intelligence bureau that goes beyond retrospective reporting to deliver forward-looking insights. By integrating advanced analytics with our extensive data assets, we are enabling institutions to move toward more scientific, risk-based decision-making in credit evaluation, due diligence, and portfolio management.

The milestones achieved during the year carefully sequenced across quarterly phases have strengthened our capabilities in data modelling, product innovation, and insight generation. More importantly, they have repositioned the Bureau as a strategic enabler of financial system efficiency, rather than a passive repository of information.

PERFORMANCE AND VALUE CREATION

With over 35 years of operational excellence, the Bureau today manages one of the largest and most comprehensive updated repositories of credit-related data in Sri Lanka. However, we strongly believe that scale alone does not create value, its application does.

During the year, we intensified our focus on transforming raw data into actionable intelligence, enabling financial institutions to strengthen credit risk assessment through more precise borrower profiling and improved visibility into repayment behaviour. This has supported a more disciplined approach to lending, contributing to stronger asset quality and reduced systemic vulnerabilities within the financial sector.

As we look ahead, our focus will be on deepening our capabilities in predictive analytics and intelligence-led services, while expanding our role as an integrated data exchange platform within the national ecosystem.

At the same time, enhanced data depth and coverage have enabled lenders to extend credit to previously underserved and thin-file segments, thereby improving access to finance and widening participation in the formal economy. This has been particularly important in supporting micro, small, and medium enterprises, which remain critical drivers of employment and economic activity.

Furthermore, the availability of more granular and reliable data has enabled institutions to optimise capital allocation, directing financial resources toward more productive sectors and viable enterprises. In doing so, the Bureau contributes meaningfully to strengthening financial intermediation, which in turn supports investment, enterprise growth, and broader economic expansion.

SUPPORTING DIGITAL SRI LANKA

A defining feature of our strategy is our alignment with Sri Lanka's digitalisation agenda, where the need for trusted, standardised, and accessible data is paramount.

One of the most significant structural challenges facing the country's digital transformation is the fragmentation of data across institutions, often characterised by inconsistencies, lack of authentication, and limited interoperability. This fragmentation constrains timely decision-making, increases transaction costs, and ultimately limits economic efficiency.

In response, the Bureau is actively positioning itself as a centralised hub for governed and authenticated data, extending beyond credit information to support a broader ecosystem of institutional data needs. By consolidating and standardising data, we enable institutions to access reliable information within a secure and structured framework, thereby reducing information asymmetry and improving the quality and speed of decision-making.

This evolution carries significant economic implications. It facilitates smoother institutional coordination, lowers operational inefficiencies, and supports the development of a more integrated and responsive financial system. In this capacity, the Bureau is contributing to the creation of a national data infrastructure, which is foundational to a modern, competitive, and digitally enabled economy.

The year under review marked a continued acceleration in CRIB's performance across both core and value-added products, driven by the recovery in credit activity, improving macroeconomic conditions, and the Bureau's expanding digital capabilities and institutional transformation.

Against a backdrop of strengthening economic confidence and greater demand for credit, total credit and analytical report volumes expanded further, increasing by 41% to 13.46 Million. This sustained growth reflects not only the ongoing recovery in lending activity but also a deeper level of borrower engagement with formal financial systems. It signals a maturing credit environment, where both lenders and customers are increasingly guided by data-driven insights and disciplined risk assessment practices.

Digital adoption remained a central pillar of this momentum. The MyReport, self-inquiry service continued its strong upward trajectory, with volumes rising by 79% to 77K, as citizens sought greater understanding and real-time visibility into their credit profiles. This trend highlights a structural shift toward financial awareness and proactive credit management.

At the same time, demand for CRIB's analytical solutions continued to grow. The number of CRIB Score reports issued increased by 89% to 7.7 Million, reflecting the increasing adoption of internationally benchmarked three-digit credit scores by member institutions to strengthen credit risk assessment, improve underwriting decisions, and enhance portfolio quality.

This strong operational performance translated into resilient financial outcomes. Total revenue grew by 45% to Rs. 2.41 Billion driven by higher volumes of report generation and increased adoption of analytics-based services. Meanwhile, other income declined by 21% to Rs. 498 Million, primarily due to low interest rate regime.

Cost discipline remained a strategic priority. Employee related expenses, Admin. & Establishment expenses and finance costs declined by 5.8% to Rs. 274 Million. However, other operational expenses increased by 14% to Rs. 563 Million as the Bureau continued to invest in technology infrastructure, cybersecurity, compliance & governance and service delivery enhancements. This reflects a deliberate approach to balancing efficiency with long-term capability building.

As a result, profitability remained robust. Profit before tax increased by 36.7% to Rs. 2.07 Billion, while net profit after tax rose by 42% to Rs.1.48 Billion. Earnings per share improved by 44% to Rs. 5,924, reinforcing the Bureau's ability to deliver consistent value while supporting the broader financial ecosystem.

Overall, the year's performance reaffirms CRIB's evolving role not merely as a repository of credit information, but as a strategic enabler of transparency, financial discipline, and responsible lending, supporting Sri Lanka's continued journey toward sustainable economic stability and growth.

ENHANCING EFFICIENCY AND CITIZEN ACCESS

Internally, 2025 was marked by a comprehensive digital transformation of processes and service delivery channels, aimed at improving both operational efficiency and user experience.

Particular emphasis was placed on enhancing the customer interface, especially in light of the considerable daily volume of individuals accessing credit reports and seeking clarity on their financial standing. Through the digitalisation of these interactions, the Bureau has significantly streamlined service delivery, reducing turnaround times while improving consistency and reliability.

At the same time, increased accessibility has minimised the need for physical engagement, enabling customers to interact with the Bureau in a more convenient and efficient manner. This shift has been complemented by greater transparency, ensuring that individuals are better informed about their credit profiles and financial positions.

These improvements extend beyond operational gains. By empowering individuals with timely and accurate financial information, the Bureau plays an important role in fostering financial awareness, discipline, and inclusion, all of which are essential in building a resilient and financially literate society.

GOVERNANCE, SECURITY, AND TRUST

As we expand our role and capabilities, our commitment to data governance, security, and integrity remains unwavering.

All our systems and processes continue to align with internationally recognised standards and best practices, ensuring that data is managed within a secure, controlled, and compliant environment. This is critical not only for safeguarding sensitive information but also for maintaining the confidence of financial institutions, regulators, and the public.

In an increasingly data-driven landscape, trust remains the cornerstone of sustainable growth. It is this trust that underpins our ability to scale our operations and extend our impact across the broader economy.

LOOKING AHEAD

The progress achieved in 2025 marks the beginning of a more ambitious phase of growth. As we look ahead, our focus will be on deepening our capabilities in predictive analytics and intelligence-led services, while expanding our role as an integrated data exchange platform within the national ecosystem.

We will continue to support the evolution of policy and regulatory frameworks through data-backed insights, while also advancing initiatives that promote financial inclusion and economic formalisation. In doing so, we aim to strengthen our position as a central intelligence layer within Sri Lanka's financial and economic architecture.

Looking ahead, CRIB is actively preparing to embed AI across its core data lifecycle including acquisition, onboarding, validation, and dissemination, enhancing both efficiency and insight generation across the ecosystem. In parallel, the imminent enforcement of the Personal Data Protection Act, will mark a significant step forward in governance, with CRIB assuming defined data controller and processor responsibilities. This transition will be supported through the appointment of dedicated Data Protection Officers and the implementation of a sector-wide code of conduct, subject to independent audit oversight. Complementing these measures, the internal data audit framework will be further strengthened over the coming year to ensure full alignment with emerging regulatory expectations and to reinforce trust across the financial system.

APPRECIATION

I would like to extend my profound gratitude to our Chairman, Mr. K.G.P. Sirikumara, together with our distinguished Board of Directors, for their steadfast guidance, strategic foresight, and unwavering commitment throughout 2025. Their visionary leadership has been pivotal in accelerating CRIB's digital transformation journey and strengthening its evolving mandate in service of national economic resilience and financial system integrity.

I also wish to place on record my sincere appreciation to the Ministry of Finance, the Central Bank of Sri Lanka, and our valued partners across the Sri Lankan financial ecosystem for their continued trust, collaboration, and support. It is through this collective resolve that CRIB has been able to advance an ambitious transformation agenda over the past year, and to enter 2026 with renewed strength, purpose, and momentum.

In closing, I extend my sincere appreciation to our stakeholders, partners, and employees for their continued trust, collaboration, and commitment. Their support has been instrumental in driving the transformation we are witnessing today.

Together, we will continue to build on this momentum transforming data into insight, insight into action, and action into meaningful economic progress for Sri Lanka.

Pushpike Jayasundera
Director/General Manager
Credit Information Bureau of Sri Lanka

KEY PERFORMANCE INDICATORS

NO OF CREDIT REPORTS ISSUED
11.55
Mn

PERSONS IN THE DATABASE AS A % OF ADULT POPULATION
83%

NO OF PERSONS WITH ACTIVE CREDIT RECORDS
9.6
Mn

NO OF ACTIVE CREDIT FACILITIES IN THE DATABASE
18.2
Mn

DATA QUALITY EFFICIENCY (DATA VALIDITY AS A % OF TOTAL CREDIT PORTFOLIO SUBMITTED)
93.2%

TOTAL ASSETS
7,743
Mn

OPERATIONAL INCOME
2,413
Mn

INVESTMENT INCOME
498
Mn

EPS
5,924
Rs.

NET ASSETS PER SHARE
28,049
Rs.

NET ASSETS
7,012
Mn

FINANCIAL HIGHLIGHTS

Year Ended 31 December	2020	2021	2022	2023	2024	2025
Operating Results (Rs.'000)						
Income	965,883	934,840	694,278	1,051,013	1,665,551	2,413,329
Expenses	(355,222)	(416,710)	(421,514)	(660,819)	(780,829)	(836,646)
Operating Profit	610,661	518,130	272,764	390,194	884,722	1,576,683
Other Income	493,474	346,928	771,703	998,476	632,685	498,462
Net Profit Before Extraordinary Items	1,104,135	865,058	1,044,467	1,388,670	1,517,407	2,075,146
Extraordinary Items	-	-	-	-	-	-
Net Profit After Extraordinary Items	1,104,135	865,058	1,044,467	1,388,670	1,517,407	2,075,146
Taxation	(269,547)	(204,137)	(290,262)	(407,763)	(488,458)	(594,199)
Net Profit After Extraordinary Items & Taxation	834,588	660,921	754,205	980,907	1,028,949	1,480,947
Shareholders' Funds (Rs.'000)						
Share Capital	25,000	25,000	25,000	25,000	25,000	25,000
Reserve	3,667,776	3,748,737	4,024,965	4,312,886	4,446,331	4,783,809
Accumulated Fund	1,559,287	1,526,834	1,412,639	1,557,120	1,791,488	2,203,458
	5,252,063	5,300,571	5,462,604	5,895,006	6,262,819	7,012,267
Liabilities (Rs.'000)						
Creditors & Other Payables	192,060	170,433	712,324	621,744	477,519	653,291
Retirement Benefit Liability and Lease Liabilities	132,166	67,206	36,917	46,627	37,403	77,046
	324,226	237,639	749,241	668,371	514,922	730,337
Assets (Rs.'000)						
Non-Current Assets	129,416	72,373	75,289	1,070,273	868,406	701,247
Investments	5,117,353	5,033,677	5,146,259	5,159,835	4,947,672	5,963,136
Inventories	742	629	1,420	1,667	1,406	1,113
Trade & Other Receivables	294,054	380,268	929,536	310,286	378,218	536,753
Cash & Bank Balances	34,723	48,767	59,339	21,315	582,039	540,356
	5,576,288	5,535,714	6,211,843	6,563,376	6,777,741	7,742,604
Ratios						
Return on Average Shareholder Fund (%)	16%	13%	14%	17%	17%	22%
Income Growth (%)	-12%	-3%	-26%	51%	58%	45%
Return on Average Assets (%)	15%	12%	12%	15%	15%	22%
Share Information						
Earnings Per Share (Rs.)	3,338	2,644	3,017	3,924	4,116	5,924
Dividend Per Share (Rs.)	2,400	2,400	2,112	2,689	2,912	4,144
Net Assets Per Share (Rs.)	21,008	21,202	21,850	23,580	25,051	28,049
Gross Dividends (Rs.'000)	600,000	600,000	528,000	672,280	728,045	1,036,000

NON-FINANCIAL HIGHLIGHTS

MANUFACTURED CAPITAL

11.55 MN+
Credit reports issued during 2025

27
Member lending institutions accessing CIMS through APIs

10
Member institutions scheduled to go live with Data Submission APIs

6
Member institutions in User Acceptance Testing for API integration

24/7
Technology-enabled access to credit information services

INTELLECTUAL CAPITAL

7.76 MN
CRIB Score reports downloaded by member lending institutions

70%
CRIB Score usage among member lending institutions by December 2025

59% ⏩ 70%
Growth in CRIB Score adoption during the year

1.76 MN
Credit reports downloaded through Bulk Request mode for borrower monitoring

10 DECEMBER 2025
New CIMS Native Input File Formats went live, expanding data upload capacity and strengthening data collection efficiency and accuracy

HUMAN CAPITAL

33
Total employees at year-end

79%
Employee retention rate

21%
Employee attrition rate

100%
Employees receiving performance reviews

7
New recruits during the year

7
Employee resignations during the year

25 : 8
Male-to-female workforce composition

SOCIAL CAPITAL

77,415
MyReports issued, expanding public access to personal credit information

290
Disputes received through the MyReport portal

254
Disputes successfully resolved

3,600+
Member institution queries resolved by the Help Desk

~3,750
Member institution queries received during 2025

5
Regional workshops conducted in Kandy, Kurunegala, Ratnapura, Badulla and Matara

6
Locations covered through Central Bank 'Pay Digital' and 'FinLit' initiatives – Dambulla, Matale, Anuradhapura, Kilinochchi, Badulla and Galle

NATURAL CAPITAL

DIGITALISATION
Reduced reliance on paper-based processes through digital workflows, online training, electronic communications and technology-driven operations

RESOURCE EFFICIENCY
Continued focus on responsible consumption of electricity, water, office materials and other operational resources

DIGITAL ACCESS
Greater use of online credit information services reduced the need for physical documentation and in-person interactions

SUSTAINABLE WORKPLACE PRACTICES
Employee awareness and engagement initiatives encouraged responsible use of energy, water and office resources

FLEXIBLE WORKING PRACTICES
Work-life balance and flexible work arrangements contributed to reducing commuting-related environmental impacts

LEADING THROUGH INTELLIGENCE

Stewarding Trust.
Enabling Progress.

Strong institutions are built on vision, integrity, and the ability to adapt to changing realities. Through strategic leadership and a commitment to innovation, CRIB continues to strengthen its role as a trusted enabler of financial confidence and national development.

HISTORICAL MILESTONES

1990

The Credit Information Bureau of Sri Lanka Act, No.18 of 1990 set the foundation for the first Credit Bureau in South Asia.

The database for irregular loans over Rs. 1 Mn. was created and the first credit report was issued in December 1990.

1991

24 registered finance companies joined the Bureau as shareholders.

1992

The Board first decided to levy a charge on credit reports - Rs. 35/- and Rs. 20/- per report, transmitted through fax and post, respectively.

1995

1st Amendment to the CRIB Act, No. 8 of 1995 was passed in Parliament.

2011

The establishment of the Disaster Recovery Centre was completed. Establishment of Secured Transactions Register (STR).

2012

Signing of Declaration of Secrecy by users of the Bureau services made compulsory.

Data submission was fully automated with in-house developed system.

Inaugural cricket tournament, the Governor's Trophy, for all member institutions.

2013

Online version of iReport launched.

Initiative with IFC to reform the secured transactions legal framework.

2014

Initiation of the 2nd phase of the development programme.

2015

25th Anniversary of the CRIB.

2016

CRIB moved to its new office premises, the Whiteaways building at Sir Baron Jayatilaka Mawatha, Fort.

Introduction of Credit Information Report for microlending.

2017

CRIB Live Data Centre was relocated to a tier 3 standard hosted facility, more secure and implemented with state-of- the-art technology. Relaunched member rating programme.

2018

New CRIB era commences with the signing of partnership with a new technology vendor to drive the CRIB next-generation development road map.

2025

Introduction of new data submission (Native) format enriching value of data

Regulatory approval for cross border data sharing

Introduction of Interactive Decision Module (IDM) - a CRIB & CI signature value added service offering solution.

Implementation of Secured Transactions Electronic Register

1997

Credit card defaulters' database started.

2000

10th Anniversary of the commencement of operations.

2004

CRIB with CBSL and the World Bank jointly hold the first South Asian Credit Bureau Conference in Colombo.

2005

Commencement of CRIB modernisation project.

2006

Automation project initiated with technical partner, Messrs Dun and Bradstreet Information Services.

2008

Launch of web-based Credit Information Management System (CRIMS).

2009

2nd Amendment to the CRIB Act, No. 42 of 2008 was enacted.

2010

Commenced collection of information on dishonoured cheques from commercial banks.

Issuing self-inquiry reports (iReports) for the general public.

20th anniversary of the CRIB.

2019

Initiation of Issuance of Credit Score Report.

2020

iReport online service was introduced with an online customer verification process to facilitate the general public during the COVID-19 pandemic.

2021

Integration of iReport online service to Internet Banking portals of identified banks.

2022

Parallel and Pilot runs as important milestone of UAT process of the new system implementation were successfully completed.

2023

The new Credit Information Management System goes live.

Relocated the Bureau office to No. 201, Sir James Peiris Mawatha, Colombo 02.

2024

Introduction of Business Analytics.

Expansion of data coverage with inclusion of gold loans/ pawning, margin trading and factoring data into the portfolio.

Signing up strategic partnership with Creditinfo for product development & market expansion.

Launch of improved online self-inquiry report service.

Nationwide public awareness campaign "We care for your credit health".

ABOUT US

The Credit Information Bureau of Sri Lanka (CRIB) is proud to be the first Credit Bureau established in the South Asian region, founded under the Sri Lanka Credit Information Bureau Act, No. 18 of 1990. Our formation marked a pioneering advancement in strengthening the credit infrastructure of the country and the wider region.

Although comparatively smaller in scale than many other similar institutions, CRIB has played a pivotal role in Sri Lanka's financial sector for over three decades. We have been instrumental in shaping a resilient and transparent banking and financial services landscape, promoting sound credit management practices, effective risk assessment, and a stronger credit culture across the country. Our efforts have directly contributed to enhance financial stability and support sustained economic growth.

Operating as a public-private partnership, CRIB's ownership structure ensures a balanced alignment of governance and industry collaboration. The Governing board of the Central Bank of Sri Lanka holds the majority stake, whilst the remaining shares are held by lending institutions as defined by the CRIB Act. This structure enables CRIB to serve the evolving needs of the financial industry whilst upholding the highest standards of integrity, accountability, and transparency.

Our unwavering commitment to innovation and service excellence has established CRIB as a key enabler of financial sector development. We continue to enhance credit reporting systems and promote responsible information sharing practices that support greater financial inclusion and economic progress in Sri Lanka.

OUR VISION

Building a customer friendly reservoir of credit information.

Our Collective Crusade

- To collect and collate credit and financial information on borrowers and prospective borrowers of lending institutions.
- To provide credit information on request, to shareholder lending institutions and simultaneously to borrowers to whom such information relates and to instil credit discipline in the financial sector.
- To establish a credit-rating system in Sri Lanka.
- To undertake credit rating and to sell such credit ratings to any foreign and local agencies, or to any person making a request for such ratings.
- To undertake research and training projects for shareholder lending institutions.
- To operate a filing office of secured transactions to register security interest of movables with a view to facilitate the distribution of credit to all sectors of the economy and to the MSME sector in particular

OUR RESPONSIBILITY

- Provide an efficient and effective credit information service and other value-added services to the stakeholders by using state-of-the-art technology.
- Enable easy and fast access to credit information promoting credit inclusivity and financial literacy.
- Increase the c onfidence of investors in the banking and finance sector, which is vital for the development of the economy and for the well-being of society.
- Improve the quality of work-life of employees and develop their skills.

LEGAL FORM AND MANDATE OF THE CRIB

The Credit Information Bureau of Sri Lanka (CRIB) was established as a statutory body under the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 as amended by Act, No. 08 of 1995 and Act, No. 42 of 2008.

VALUE CREATION MODEL

At CRIB, our primary economic value creation activity lies in the collection, maintenance, and dissemination of credit information pertaining to individuals and institutions. This information is sourced from registered financial services providers (member institutions) and is used to generate credit reports that support sound credit decision-making across the financial sector. This process is underpinned by a robust digital infrastructure, with secure data collection systems seamlessly integrated with all registered lending institutions. These systems are developed, operated, and maintained by CRIB, ensuring the accuracy, reliability, and confidentiality of sensitive credit data in accordance with applicable data protection and privacy standards. In addition to our core function of credit reporting, CRIB provides a range of essential support services that further enhance the value we deliver to the financial ecosystem. These include:

- Coordinating with member institutions to improve validity and quality of data and resolve disputes.
- Conducting training programmes for relevant officers of member institutions to enhance their knowledge on usage of Bureau services.
- Conducting awareness sessions to educate the general public on CRIB's services, credit inclusivity and financial literacy.

OWNERSHIP OF CRIB

Ownership of CRIB is broadly distributed among various domestic financial institutions, including commercial banks, specialised banks, finance companies, leasing companies, and other nominated lending entities. The Central Bank of Sri Lanka remains the majority shareholder. Below is the list of CRIB shareholders as at 31st December 2025.

CRIB's main shareholders as at 31st December 2025	
The Governing Board of Central Bank of Sri Lanka	19.30%
People's Bank	18.96%
Bank of Ceylon	18.88%
National Savings Bank	12.18%
National Development Bank PLC	6.20%
Other lending institutions	24.48%

A) GOVERNING BOARD OF CENTRAL BANK OF SRI LANKA

B) LICENSED COMMERCIAL BANKS

1. Amana Bank PLC
2. Bank of Ceylon
3. Bank of China Limited Colombo Branch
4. Cargills Bank PLC
5. Citibank N.A.
6. Commercial Bank of Ceylon PLC
7. Deutsche Bank AG
8. DFCC Bank PLC
9. Habib Bank Limited
10. Hatton National Bank PLC
11. Hongkong and Shanghai Banking Corporation
12. Indian Bank
13. Indian Overseas Bank
14. MCB Bank Limited
15. National Development Bank PLC
16. Nations Trust Bank PLC
17. Pan Asia Banking Corporation PLC
18. People's Bank
19. Public Bank Berhad
20. Sampath Bank PLC
21. Seylan Bank PLC
22. Standard Chartered Bank
23. State Bank of India
24. Union Bank of Colombo PLC

C) LICENSED SPECIALISED BANKS

1. HDFC Bank of Sri Lanka
2. National Savings Bank
3. Regional Development Bank
4. Sanasa Development Bank PLC
5. Sri Lanka Savings Bank Limited
6. State Mortgage and Investment Bank

D) LICENSED FINANCE COMPANIES

1. Abans Finance PLC
2. Alliance Finance Company PLC
3. AMW Capital Leasing & Finance PLC
4. Asia Asset Finance PLC
5. Associated Motor Finance Company PLC
6. Assetline Finance Limited
7. CBC Finance Limited
8. Central Finance Co PLC
9. Citizens Development Business Finance PLC
10. Commercial Credit and Finance PLC
11. Dialog Finance PLC
12. Fintrex Finance PLC
13. HNB Finance PLC
14. LB Finance PLC
15. Lanka Credit and Business Finance PLC
16. LOLC Finance PLC
17. Mahindra Ideal Finance Limited
18. Mercantile Investments and Finance PLC
19. Merchant Bank of Sri Lanka and Finance PLC
20. Multi Finance PLC
21. Nation Lanka Finance PLC
22. Orient Finance PLC
23. People's Leasing and Finance PLC
24. PMF Finance PLC
25. Richard Pieris Finance Limited
26. Sarvodaya Development Finance PLC
27. Senkadagala Finance PLC
28. Singer Finance (Lanka) PLC
29. Siyapatha Finance PLC
30. SMB Finance PLC
31. Softlogic Finance PLC
32. UB Finance Company PLC
33. Vallibel Finance PLC

E) LICENSED LEASING ESTABLISHMENTS

1. Co-Operative Leasing Co Limited

F) OTHER INSTITUTIONS

1. Mercantile Merchant Bank Limited
2. Sri Lanka Export Credit Insurance Corporation

Our Core Products and Services

Credit Report: The Credit Report is the core product offered by the CRIB to its Member Institutions and to Consumers (General Public) and Corporates (Commercial entities).

Any person or legal person can request his/her credit report from the bureau (Self Inquiry Credit Report). This report is branded as "MyReport" and could be availed through diverse digital and physical modes on 24/7 convenience. Credit Reports generally contain following sections and features depend on it intended use (Consumer or Corporate).

CREDIT REPORTS	
Report Feature	**Description**
Dashboard	Overview on the customer current standings. The dashboard mainly includes: Indicators of credit risk (CRIB Score), Credit facility and payment incident summaries, Dispute Summary, Inquiries, Collateral Information, Relation and Involvements
Demographic	Subject name, addresses, identification details, telephone numbers etc.
Firmographic	Business entity name, addresses, identification details (BRN), telephone numbers etc.
Credit Score & History	Information about CRIB Score including all relevant details and history for last 12 months.

CREDIT REPORTS	
Report Feature	**Description**
Credit facilities	- List of credit facilities and their details such as credit facility type, amount granted/ limit, current balance, amount in arrears, first disbursement date, repayment type, last updated date and credit facility status etc. - Summarized details such as sector and category-wise summary of credit facilities over last five years. - Summarized details of Closed/Settled Credit Facilities during last 05 years, based on the Period & Credit Facility Type.
Repayment	- Displays the repayment pattern of Credit Facilities during the last 24 months with the Number of Days in Arrears (NDIA)
Relationship	- The Related Parties connected with the Relevant Credit Facility, such as Involved Borrowers, Joint Borrowers and Guarantors for a Credit Facility. - Indicates business or personal relations and involvements to other subjects
Inquiries	Number of inquiries made by lending institutions
Disputes	Details disputes on subject or contract data
Dishonoured Cheques	Displays the summary of Dishonored Cheques reported by the Banks due to insufficient funds, such as Dishonor Date, Cheque Number & Amount etc.
Personal Guarantees	Displays the Guarantor coverage of a facility, such as Other Guarantee, Not Guaranteed etc.

- **Customer Service Desk:** Customer Service division maintains dedicated customer help desk for all categories of customers (the general public) to reach the bureau for any assistance or guidance for credit profile related queries. Customer can reach the desk either though our contact center, dedicated email service or personnel visit.

- **Help Desk Service:** This service facilitates all member lending institutions for reporting any credit information related errors or reporting discrepancies, customer identification or profile related clarifications or product and services related queries. The help desk has it is own hotline number, an email address with a dedicated officer assisting and supporting the member lending institutions.

- **Training & Awareness :** The CRIB staff conducts island-wide user training and awareness programs to educate member lending institutions. CRIB also reaches out to the general public or other user segments such as SMEs via outdoor seminars, electronic and print media campaigns or sponsored awareness programs.

VALUED ADDED SERVICES AND PRODUCTS	
Product	**Description**
Credit Score	- A Credit Score is a number ranging from 250 to 900 which is produced based on the data in a subject's credit profile which represent the creditworthiness of the person. - Score considers different data variables using mathematical & analytical algorithm to arrive on score - Payment history; Credit utilization; Length of credit history; types of credit used, Recent searches for credit etc. - This process converts data in a subject's credit profile to represents a Score with assigned Risk Grade and Probability of Default associated with the given number of Credit Score.

VALUED ADDED SERVICES AND PRODUCTS	
Product	**Description**
Batch Request Service	- This service is primarily used by member institutions to periodically review their lending portfolio. - It allows member institutions to request for credit information offline in a batch mode for large number of existing customers at a time, increasing operational efficiency with reduced cost.
Retrospective Score	- The Retrospective Score analysis product enables CRIB members to review the historical CRIB scores of their existing customers to assess the predictive power of CRIB Score on their portfolio and analyze how to implement the CRIB Score into their credit decision making processes.
IDM DaaS	- Decision-as-a-Service (DaaS) is an automated credit decision engine that transforms manual reviews into real-time precision by validating applications against institutional rules and CRIB data. It delivers immediate underwriting outcomes and streamlined verification, facilitating consistent, data driven lending and improved operational efficiency.
Monitoring & Alerts	- Enables 24/7 portfolio surveillance by tracking borrower repayment behavior and debt exposure shifts across the national financial landscape. The system generates real-time notifications for critical risk thresholds, allowing for proactive intervention to protect institutional interests and reduce NPL ratios.
Benchmarking & Business Analytics	- A strategic evaluation suite that measures institutional performance against industry averages and competitive peer groups. It utilizes granular segment analytics to identify underserved market opportunities and align credit strategies with real-world macroeconomic trends.
CreditSTATS	- A digital intelligence platform providing a strategic "helicopter view" of the credit market to identify growth trends and early warning signals. It delivers monthly insights into outstanding balances, NPL trends, and geographic exposure to support informed risk management and portfolio optimization.

GOVERNING WITH INTEGRITY

Safeguarding Trust in the Information Economy.

Trust is earned through accountability, transparency, and responsible stewardship. CRIB's governance framework ensures the protection of information, the integrity of operations, and the confidence of stakeholders while supporting long-term institutional sustainability.

BOARD OF DIRECTORS

Left to Right

Mr. Kapila Ariyaratne (Director) | **Mrs. Samanthi Senanayake** (Director) | **Mr. K.G.P. Sirikumara** (Chairman)
Mr. Y.A. Jayathilaka (Director) | **Mr. Naleen Edirisinghe** (Director)

Left to Right

Mr. Arjuna Gunaratne (Director) | **Mr. Senarath Bandara** (Director) | **Mr. Pushpike Jayasundera** (Director/General Manager)
Mrs. R. Rukshana S. de Silva Jayatillake (Director) | **Mr. Chandika Hettiarachchi** (Director)

BOARD OF DIRECTORS

Mr. K.G.P. Sirikumara

Chairman

Mr. K.G.P. Sirikumara serves as Chairman of the Credit Information Bureau of Sri Lanka and is the Deputy Governor in charge of Financial System Stability at the Central Bank of Sri Lanka, bringing over 26 years of distinguished experience in central banking. A seasoned central banker and legal professional, Mr. K.G.P. Sirikumara has provided strategic leadership across a broad spectrum of core central banking functions, including financial system oversight, policy formulation, and institutional reform. He has been a key architect of reforms underpinning the transformation of the Central Bank into an independent and modern institution, with a strong emphasis on governance, regulatory integrity, and financial stability.

He has held several senior leadership roles within the Central Bank, including Assistant Governor and Chief Compliance Officer. In his capacity as Assistant Governor, he exercised oversight over a wide range of functions, including currency management, public debt, deposit insurance, financial sector resolution, finance, and corporate services.

Mr. K.G.P. Sirikumara has played a pivotal role in shaping Sri Lanka's financial sector legal and regulatory architecture, including banking and financial services, financial market infrastructures, capital markets, and the national framework for combating money laundering and terrorist financing. He made a significant contribution to the enactment of the Central Bank of Sri Lanka Act.

He currently chairs both the Financial System Stability Committee and the National Payments Council of the Central Bank. He also serves on the Board of the Api Wenuwen Api Fund. He is a former Vice Chairman of the Institute of Bankers of Sri Lanka and has served for over a decade as a member of the Panel of Experts appointed under the Payment Devices Frauds Act.

In addition to his policy and regulatory contributions, Mr. K.G.P. Sirikumara has actively contributed to academia and professional development through teaching, advisory, and collaborative engagements with leading institutions, including the University of Colombo, University of Kelaniya, and University of Sri Jayewardenepura.

He holds Master of Laws degrees from Monash University and the University of Colombo, and a Bachelor of Laws degree from the University of Colombo. He is a member of the International Compliance Association and holds International Diplomas in Anti-Money Laundering and Compliance.

Mr. Pushpike Jayasundera

Director/General Manager

Mr. Pushpike Jayasundera has over 30 years of extensive experience in the banking and non-banking financial institution (NBFI) sectors. His professional expertise spans retail and corporate banking, project and trade finance, leasing, gold loans and pawning, factoring, recoveries, margin trading, and corporate credit. He is specialised in Business Process Reengineering (BPR), process transformation and digitalisation, with a proven track record in introducing innovative recovery and collection frameworks and re-engineering business channels to enhance revenue generation and operational efficiency.

He was a pioneer in establishing end-to-end leasing operations at one of Sri Lanka's leading commercial banks, leading the development of the complete IT and operational architecture from online credit approval systems to a fully automated General Ledger (GL) module.

Mr. Jayasundera brings over 15 years of experience at CEO level, during which he successfully restructured and transformed two non-bank finance institutions, strengthening corporate governance, regulatory compliance, risk management, and business processes. He is widely recognised for introducing innovative financial products.

Currently, he serves as Director/General Manager of the Credit Information Bureau of Sri Lanka (CRIB) and as a Director of the Secured Transactions Registry (STR) of Sri Lanka. He was instrumental in the enactment and operationalisation of the Secured Transactions Act, and the Registry, and continues to play a key role in advancing credit market infrastructure. He was also an active member of the Doing Credit Index and ADB consultation committees.

Mr. Jayasundera holds a Master of Business Administration, specialising in Finance from the University of Manipal, MPhil (Colombo), finalist Chartered Institute of Management Accountants UK and a Member of the Institute of Commercial Management, UK. He is currently reading his PhD in Economics at the University of Colombo.

He has authored several research and journal papers in the areas of information asymmetry in credit markets, financial literacy and credit inclusion, and alternative data and credit and risk scoring models in the financial sector.

Mr. Chandika Kushan Hettiarachchi
Director

Mr. Chandika Kushan Hettiarachchi is the Director Marketing of Central Finance Company PLC and has been a member of the Board since 17th July 2018. He joined Central Finance Company PLC in November 2000 as Manager (Credit) and held several senior managerial positions prior to his appointment as an Executive Director.

Mr. Hettiarachchi is an Associate Member of the Chartered Institute of Management Accountants of UK (ACMA), Chartered Global Management Accountant (CGMA) and holds a Master of Business Administration Degree from the University of Wales, UK.

Mr. Hettiarachchi counts over 28 years of experience in the Non-Banking Financial Services sector, which includes over 25 years at Central Finance Company PLC. He has carried out many assignments as a consultant to numerous International Development Agencies, including the International Finance Corporation (IFC).

He serves as the Chairman of Allied Properties Ltd. and Waldock Mackenzie Ltd, a Non-Executive Director of Nations Trust Bank PLC, CF Insurance Brokers (Pvt) Ltd, CF Growth Fund Ltd, Central Transport and Travels Ltd. He is also the Chairman of the Leasing Association of Sri Lanka.

Mr. Kapila Ariyaratne
Director

Mr. Kapila Ariyaratne is a senior banker with over 40 years of experience in the banking industry, having worked for various local and international financial institutions. He is a First-Class Honours graduate from the University of Colombo and holds a Post-Graduate Diploma in Business and Financial Administration.

Mr. Ariyaratne served in several local and foreign commercial banks both in Sri Lanka and overseas and served as the Director/Chief Executive Officer at a local commercial bank for 12 years until his retirement in April 2023. His expertise, spanning Corporate and Institutional Banking, Commercial Banking, Risk Management, Trade Finance Operations and Development Credit, has been honed through his roles at banking institutions such as People's Bank, ABN Amro Bank, Arab National Bank (Saudi Arabia), Nations Trust Bank PLC, Seylan Bank PLC and Mashreq Bank. In several of these roles he was involved in successfully steering the institutions through critical periods of transformation and growth.

Mr. Ariyaratne has also held leadership roles including Chairman of Seylan Developments PLC, and Chairman of the Sri Lanka Bankers' Association. Additionally, he has served on the Boards of the Sri Lanka Banks' Association, Lanka Financial Services Bureau Ltd., Lanka Clear Pvt. Ltd.

He has further contributed to the financial services industry as a member of the Governing Board of the Institute of Bankers of Sri Lanka, the Financial System Stability Consultative Committee (FSSCC) of the Central Bank of Sri Lanka and the Stakeholder Engagement Committee of Central Bank of Sri Lanka.

His contributions to the Employers' Federation of Ceylon as a Council Member representing the banking and financial sector further highlight his commitment to the industry's growth and stability. He has also served on the Boards of Fintrex Finance Limited, Ceylinco Holdings PLC and RIL Property PLC.

Mr. Arjuna Kapila Gunaratne
Director

Mr. Arjuna Gunaratne serves as the Managing Director of Central Finance Company PLC. He also presently serves as the Chairman of the Finance Houses Association of Sri Lanka.

He currently serves as a Non-Executive Director of Central Industries PLC and several other unquoted companies within the Central Finance Group.

He is a Fellow of the Institute of Chartered Accountants of Sri Lanka and the Chartered Institute of Management Accountants of UK. He is also a Chartered Global Management Accountant.

Mr. Gunaratne functioned as a Director of Nations Trust Bank PLC from May 2005 to October 2012, and as the Chairman of the Bank from November 2012 to April 2014.

BOARD OF DIRECTORS

Mr. Naleen Edirisinghe

Director

Counting over 25 years with Pan Asia Banking Corporation PLC, Mr. Naleen Edirisinghe took over as Chief Executive Officer (CEO) since March 2023. His journey at Pan Asia Banking Corporation PLC has seen him making significant contributions to the milestones and success achieved by the Bank.

Counting over 38 years of overall banking experience, he has extensive experience in Strategic Planning, Retail and SME Banking including Credit, Recoveries, Project Financing and Branch Operations.

Mr. Edirisinghe is currently the Chairman of the Banking Subcommittee of the National Chamber of Commerce Sri Lanka, and a Member of the Governing Board and Training Committee of the Institute of Bankers Sri Lanka.

Prior to joining Pan Asia Banking Corporation PLC, he was with the National Development Bank, having commenced his banking career with Commercial Bank of Ceylon in 1987.

Mr. Edirisinghe holds an MSc in Management from the University of Sri Jayewardenepura. He is a Senior Fellow of the Institute of Bankers of Sri Lanka, Fellow of the Institute of Certified Professional Managers, and a Certified Life and Business Coach from the Sri Lanka Institute of Training and Development.

Mrs. R Rukshana S de Silva Jayatillake

Director

Mrs. Rukshana Jayatillake currently serves as the Director of Bank Supervision of the Central Bank of Sri Lanka. Mrs. Jayatillake has over 23 years' experience in bank supervision and regulation. Prior to her appointment to the Central Bank of Sri Lanka, she has served as a Financial Officer at a commercial bank.

She has participated in several local and international training programs and seminars on various aspects of bank supervision and regulation conducted by foreign central banks, Bank for International Settlements, and the Financial Stability Board.

Mrs. Jayatillake holds a Master of Arts degree in Financial Economics from the University of Colombo and is an Associate Member of the Chartered Institute of Management Accountants, UK.

Mrs. Jayatillake has been directly involved in implementing Basel III standards and prudential standards on SLFRS 09 to the banking sector. In more recent times, she has been actively involved in rolling out the reform package for the Banking Sector which included the amendments to the Banking Act, strengthening the Corporate Governance standards and Large Exposures Direction, and is engaged with the multilateral agencies, such as the International Monetary Fund, World Bank and the Asian Development Bank.

She is presently a member of the National Advisory Committee for SME Sector Development in Sri Lanka.

Mrs. Samanthi Senanayake

Director

Mrs. Samanthi Senanayake is a legal professional with over 32 years of experience as an Attorney-at-Law. She also holds a Master of Law (LL.M) from University of Delhi, India. In addition, she has successfully completed professional qualifications in Compliance Aspects and has been awarded with International Diploma in Compliance by the International Compliance Association in collaboration with University of Manchester.

Mrs. Senanayake began her legal career as a Legal Intern at People's Bank and has since gained more than 3 decades of experience working as an Individual Practitioner and as a member of the Corporate Sector. She joined People's Bank in 2001 as an Assistant Law Officer and carried out her duties as a Law Officer for 9 years.

In 2009, Mrs. Senanayake assumed the position of Compliance Officer of the Bank and she was subsequently promoted as the Deputy General Manager – Compliance in 2023.

Presently, Mrs. Senanayake serves as an Executive Member of Association of Compliance Officers of Banks –Sri Lanka. She also holds the positions of Compliance Officer of the Bank to Credit Information Bureau of Sri Lanka (CRIB) and a member of the Information Committee established under the Right to Information Act.

She functions as an Alternate Director of IBSL. Further, she acts as the Chairperson of the Advisory Committee of CRIB.

Mr. Senarath Bandara

Director

Mr. Senarath Bandara is a banking professional with a distinguished career spanning over 36 years, having worked for state and private financial institutions in Sri Lanka and abroad.

He is a Physical Science graduate with a Second Class (Upper Division) from the University of Kelaniya and holds an MBA with a Merit Pass from the Postgraduate Institute of Management, University of Sri Jayewardenepura. He completed a Postgraduate Executive Diploma in Bank Management from the Institute of Bankers, Sri Lanka and an Advanced Management Program at the Harvard Business School, USA. He is a Fellow of the Institute of Bankers of Sri Lanka.

Mr. Bandara, who is the current Managing Director/Chief Executive Officer at Cargills Bank, previously served as the General Manager/Chief Executive Officer at Bank of Ceylon from February 2018 to March 2020.

His expertise in banking covers Corporate Banking, International Operations and Treasury Management, Branch Banking and Channel Management, Restructuring Business Operations and Products and Development Banking.

Mr. Y. A. Jayathilaka

Director

Mr. Y. A. Jayathilaka was appointed to the Corporate Management of the Bank of Ceylon in February 2020 and has since held several key leadership positions, including Deputy General Manager (Support Services), Deputy General Manager (Recovery - Provinces), Deputy General Manager (Development Banking and Branch Credit Operations), and Deputy General Manager (Products and Banking Development).

With over 28 years of experience in the banking sector, Mr. Jayathilaka has gained extensive exposure across a wide range of banking operations. His expertise spans core banking functions including branch credit, development banking, and recovery; treasury operations such as foreign exchange trading, money markets, capital markets, and investment management; and overseas operations through his tenure at Bank of Ceylon (UK) Limited.

He has also led major project implementations in core banking systems, trade finance platforms, workflow automation, and mobile banking applications, and has played a leading role in product development, digital transformation, and innovation.

Mr. Jayathilaka holds a Bachelor of Science (Special) degree in Business Administration from the University of Sri Jayewardenepura and a Master of Business (Finance) from the University of Kelaniya. He also holds a Diploma in Banking and Finance and is an Associate Member of the Institute of Bankers of Sri Lanka.

He has completed the Advanced Course in Strategic Management at the Postgraduate Institute of Management, University of Sri Jayewardenepura, as well as the Advanced Management Program (AMP) at INSEAD University, France.

In addition to his executive role at the Bank of Ceylon, Mr. Jayathilaka serves as a Director on the Boards of Property Development Limited, Institute of Bankers of Sri Lanka, LankaPay (Private) Limited, BOC Travels (Pvt) Limited, Hotels Colombo (1963) Limited, Ceybank Holiday Homes (Pvt) Limited, Bank of Ceylon (UK) Limited, BOC Property Development and Management (Pvt) Limited and BOC IT Solutions (Pvt) Limited.

OUR TEAM

(Left to Right) **Mrs. Sanjeewanie Ratnayake** (Assistant General Manager - Enterprise Data Governance and Management), **Mr. Janaka Lakmal** (Deputy General Manager), **Mr. Pushpike Jayasundera** (Director/ General Manager), **Mr. Nihal Piyasiri** (Assistant General Manager - ICT), **Mr. Kanishka Ratnayake** (Chief Information Security Officer)

(Left to Right) **Mrs. Shiroma Dassanayake** (Head of Information Security, Risk & Compliance), **Mr. Indika Dissanayake** (Senior Manager - Operations), **Mr. Asela Hapuarachchi** (Senior Manager – HR & Administration)

(Left to Right) **Mr. Sandamal Wanigasooriya** (Manager Dispute Handling and Resolutions), **Mrs. Gayani Ravindrakumar** (Executive Secretary to Director/General Manager), **Mrs. Dinali Gunathilake** (Manager Operations), **Mr. Manisha Dissanayake** (Manager Data Analytics), **Mrs. Saumya Wijesinghe** (Manager Legal), **Mrs. Devdinee Devapura** (Manager Data Protection Governance), **Mr. Sapumal Perera** (Head of Corporate Communications & Business Development)

(Left to Right) **Mr. Udana Weerasinghe** (Assistant Manager - Business System Development), **Mr. Shiron Gunarathne** (Senior Executive - Operations), **Mrs. Hiruni Weliwita** (Senior Executive - Operations), **Mr. Dharshana Vithanaarachchi** (Executive - Administration), **Mr. Sandaruwan Jansen** (Executive - Accounts), **Mr. Asela Dassanayake** (Executive - Business System Development)

OUR TEAM

(Left to Right) **Mr. Kanishka Gunawardhana** (Executive - Customer Service), **Mr. Saman Jayawardena** (Executive - System Administration)**, Mr. Sanjeewa Kumara** (Executive - System Administration), **Mrs. Nisali Makalanda** (Executive - Finance, Admin & HR), **Mr. Asindu Dharmapriya** (Executive – Legal), **Mr. Ravihara De Silva** (Executive – System Administration), **Mr. Kaushalya Premarathna** (Executive - Business System Development)

(Left to Right) **Mr. Shehan Madushanka de Silva** (Senior Officer - Accounts), **Mrs. Nisansala Bopakadage** (Officer - Help Desk Operations), **Mrs. Surani Kavindika** (Receptionist), **Mr. Deven Silva** (Officer, Help Desk - Operations), **Mr. Thisitha Manaram** (Officer - Data Analytics), **Mr. Tharusha Kamalanath** (Officer - Data Analytics), **Mr. Chiran Vindiv Pieris** (Trainee – Information Security, Risk & Compliance), **Mr. Mohamed Ikram** (Office Assistant), **Mr. Susith Fernando** (Office Assistant)

ETHICS AND ANTI-CORRUPTION

THE BUREAU'S ANTI-CORRUPTION FRAMEWORK:

As a public-private institution responsible for the secure storage, processing, and sharing of confidential credit information, the Credit Information Bureau of Sri Lanka (CRIB) bears a vital role to maintain high ethical standards and prevent any form of corruption. In fulfilling this responsibility, CRIB operates within a strong legal framework established under the CRIB Act, which is designed to protect sensitive credit and financial information. This framework sets out the required mechanisms and obligations to ensure transparency, confidentiality, and integrity throughout CRIB's operations.

DECLARATION OF FIDELITY AND SECRECY

Duty not to disclose information by CRIB Officers and Employees:

Upon confirmation of appointment, every Director, Officer, or Employee of CRIB is required to sign a Declaration of Fidelity & Secrecy, committing to strict confidentiality as stipulated by the CRIB Act.

Upon confirmation of appointment, each Director, Officer, or Employee of CRIB is required to sign a Declaration of Secrecy, formally undertaking to maintain strict confidentiality in line with Sections 22(1) and 23(1) of the CRIB Act.

Section 23(1) has provided that,

"Every Director of the Bureau and all officers and servants of the Bureau, shall, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all matters connected with the affairs of the Bureau, and shall by such declaration pledge himself not to reveal any matters which may come to his knowledge in the performance or discharge of his duties and functions except -

a) when required to do so by a Court of Law or by any person or body of persons to whom such matters relate; and

(b) in order to comply with any of the provisions of this Act."

Duty not to disclose information by Directors, Officers or servants of institutions authorised to receive credit information:

Employees of the institutions authorised to receive credit information appointed as Authorised Officers must also sign a Declaration of Fidelity & Secrecy prior to accessing credit information. These individuals are bound by Sections 22(2) and 23(2) of the CRIB Act:

Section 23(2) has provided that,

"Every director, officer or servant employed in the business institution authorised to receive credit information, which is a shareholder of the Bureau, shall sign a declaration pledging himself to observe strict secrecy in respect of credit or financial information obtained by such institution authorised to receive credit information from the Bureau and all matters relating thereto, and shall by such declaration pledge himself not to reveal any such information or matter except -

(a) when required to do so

(i) by a Court of Law; or

(ii) by the person to whom such information relates;

(b) in order to comply with any provisions of this Act or any other law."

Accessing Credit Information:

As per the Section 7B(1)(a) of the CRIB Act, authorised users of member lending institutions are permitted to access the credit information of borrowers or prospective borrowers strictly for the following specified purposes as follows:

1. Evaluating a borrower for a new credit facility
2. Reviewing an individual as a guarantor for a new credit facility
3. Reviewing an individual as a partner/ proprietor for a new credit facility
4. Reviewing an individual as a director for a new credit facility
5. Monitoring and reviewing an existing borrower
6. Opening a current account

Submission of Credit Information:

The CRIB is empowered to request credit-related information from lending institutions under Section 21(1) of the Act:

Section 21(1), CRIB Act

"The Bureau or any other person authorised by the Bureau in that behalf may, by notice in writing require any institution specified in section 7A to furnish information under this Act either to the Bureau or any other person authorised, within such period as shall be specified in the notice, all such information required by that notice."

Furthermore, Section 21(2) requires lending institutions to comply with such requests, notwithstanding any conflicting contractual arrangements or legal provisions.

Section 21(2) of the CRIB Act,

"Notwithstanding anything to the contrary in the respective laws establishing any institution specified in Section 7A or any other law or in any agreement entered into between the consumers or borrowers and such institution, it shall be the duty of any such institution to furnish information under this Act, or required to furnish in response to a notice under subsection (1) any return or information, to comply with the requirements of such notice within such time as is specified therein."

Additional Safeguards:

To ensure transparency and accountability, individuals and entities may obtain their own credit report (MyReport). This allows them to verify the accuracy of the information and identify any institutions that have accessed their data. Discrepancies must be reported to the respective lending institution along with a formal dispute resolution request submitted to CRIB.

Special Procedures for Issuing MyReport:

The Bureau enforces strict authentication protocols to protect customer privacy when issuing Self-Inquiry Credit Reports (MyReport), including:

(i) Power of Attorney Applications

Applicants who are unable to appear in person may authorise a representative through a Special Power of Attorney, supported by the required documentation.

(ii) Reports for Deceased Individuals

Only legal heirs (spouse, child, or parent) may request the MyReport of a deceased individual, with appropriate documentation.

(iii) Reports for Foreign Nationals

Foreign nationals may obtain their report by submitting necessary documentation along with a copy of their passport where these have to be submitted with the authorization of a CRIB authorised user of a bank that the foreign national is dealing with locally.

(iv) Mobile and Internet Banking Applications

Customers verified via a financial institution's KYC process may register through banking apps and receive reports via their verified email. This secure, automated process facilitates remote access to credit reports without visiting the Bureau.

(v) Handling Corrections to Credit Reports

The Bureau processes corrections only upon receipt of verified disputes submitted through authorised Compliance Officers of member institutions using the standard Data Correction Form. The form must be submitted on the institution's letterhead and authenticated by the Compliance Officer. Each correction is subject to a multi-level approval process to ensure transparency, accountability, and the prevention of corruption.

Offences and Penalties:

Section 27 of the CRIB Act, sets out offences relating to the unauthorised disclosure of credit information. In terms of Section 27(1)(e), any unauthorised disclosure by a Director, Officer, or employee of a member institution constitutes an offence. Upon conviction, the offender shall be liable to:

- A fine of up to
  LKR 1,000,000
- Imprisonment for
  up to 5 years or both

Section 27(1)(e) has provided that,

"being a director, officer or servant of any institution specified in Section 7B of the Act, entitled to receive information from the Bureau, who discloses any credit or financial information obtained by such institution from the Bureau, to any person for any purpose other than a purpose for which he is authorised to disclose such information by this Act, shall be guilty of an offence under the CRIB Act"

Section 27(2) prescribes the penalty, such as "Every person who commits an offence under this Act shall on conviction after trial before a Magistrate be liable to a fine not exceeding One Million Rupees (Rs. 1,000,000/-) or to imprisonment for a period not exceeding five (05) years or to both such fine and imprisonment."

Suspension of Services to Non-Compliant Member Institutions:

Under Section 26A(1), CRIB reserves the right to suspend services to any institution found in breach of Sections 27(1)(a), (b), (c), or (e) of the CRIB Act:

"The Bureau may, if it is satisfied that there is adequate proof that a person being a director, officer or servant of any institution specified in Section 7B entitled to receive credit or financial information or other value added services from the Bureau, has committed an offence under paragraphs (a), (b),(c) and (e) of subsection (1) of Section 27, make an order to suspend the furnishing of any such information or the provision of any other services, to such institution."

Furthermore, the Bureau has ensured the ethics and Anti-Corruption practices by the Code of Conduct and Ethics (Version 1.0) by providing internal controls for the Bribery, Corruption and Illegal Commissions.

GOVERNANCE AND INTERNAL CONTROLS

The governance framework of the Credit Information Bureau of Sri Lanka (CRIB) is founded on the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990, as amended by Act, No. 8 of 1995 and Act, No. 42 of 2008. In terms of this legislation, the Board of Directors are entrusted with the administration and strategic direction of the Bureau. The Board remains committed to maintaining the highest standards of corporate governance by ensuring effective oversight, strong accountability, and alignment with industry best practices across all areas of CRIB's operations.

Status of Compliance

In addition to complying with the CRIB Act, the Bureau also diligently adheres to a broad range of applicable national laws and regulations, as outlined below:

Regulation	Compliant
Credit Information Bureau of Sri Lanka Act, No.18 of 1990 (as amended)	Yes
Secured Transactions Act, No.17 of 2024	Yes
Shop and Office Employees (Regulation of Employment & Remuneration) Act, No.19 of 1954 (as amended)	Yes
Employees' Provident Fund Act, No.15 of 1958 (as amended)	Yes
Employees' Trust Fund Act, No.46 of 1980 (as amended)	Yes
Payment of Gratuity Act, No.12 of 1983 (as amended)	Yes
Inland Revenue Act, No. 24 of 2017 (as amended)	Yes
Foreign Exchange Act, No.12 of 2017	Yes
Stamp Duty (Special Provisions) Act, No.12 of 2006 (as amended)	Yes
Electronic Transactions Act, No.19 of 2006	Yes
Right to Information Act, No.12 of 2016	Yes

CORPORATE GOVERNANCE

Corporate governance refers to the framework through which the Bureau is directed, managed, and controlled. The framework defines the roles, responsibilities, and relationships among the Board of Directors, Corporate Management, Shareholders, and other Stakeholders. The governance structure establishes rules, policies, and processes that support effective decision-making, strengthen accountability and transparency, and ensure that the Bureau's operations remain aligned with its strategic objectives.

GOVERNANCE STRUCTURE

The CRIB Act, establishes the Bureau's governance framework, including the composition, powers, and responsibilities of the Board. The CRIB Act, empowers the Board of Directors with the authority to manage the internal

GOVERNANCE AND INTERNAL CONTROLS

affairs of the Bureau and to formulate governance rules in line with the Bureau's statutory obligations.

BOARD OF DIRECTORS

The Board comprises ten (10) Directors, nine (9) of whom serve in a non-executive capacity, ensuring independence and balanced oversight.

- **The Chairman is a Deputy Governor of the Central Bank, nominated by the Governing Board.**
- **An additional Central Bank official, also nominated by the Governing Board, is appointed to the Board.**
- **The Bank of Ceylon and People's Bank each nominate one (01) Director.**
- **Licensed commercial banks jointly elect and nominate two (02) Directors.**
- **Licensed finance companies and leasing companies each nominate one (01) Director.**
- **One (01) representative from licensed specialised banks is nominated by the Governing Board.**
- **The General Manager of CRIB serves as a member and as Secretary to the Board.**

Except for the Chairman and General Manager, Directors are appointed for three-year terms and may be re-nominated. Board members bring diverse expertise and leadership experience, enabling the Bureau to uphold high standards of governance and effectively fulfil its strategic mission.

ROLE OF THE BOARD OF DIRECTORS

The Board plays a vital role in overseeing management, internal controls, and the strategic direction of the Bureau.
Key responsibilities of the Board of Directors include:

- Establishing strategic goals and objectives
- Monitoring organizational performance and compliance obligations
- Appointing the General Manager and determining the remuneration of management and staff.
- Managing the Bureau Fund and declaring dividends.
- Approving annual budgets, investments, and staffing policies.
- Approving significant changes to the management structure.
- Ensuring operational integrity and accountability to stakeholders.
- Reporting to shareholders.

Board Balance and Independence

The Chairman serves in an independent, non-executive capacity, with a clear separation from the role of the General Manager. This separation of duties promotes balanced governance and helps mitigate potential conflicts of interest.

Managing Conflicts of Interest

Directors are required to disclose any conflicts of interest and abstain from participating in related decisions. Their votes are excluded from the quorum for such matters.

Board Meetings Held (January to December 2025)

The Board met 14 times (12 physical and 2 virtual) during the year. Meeting materials were distributed 7 days in advance to enable thorough preparation.

Name of Director	Status	Attended	Attendance %	Role
Mr. K G P Sirikumara	Attentive	1	100%	Chairman
Mr. J P R Karunaratne	Retired November 2025	13	100%	Chairman
Mr. D P N Rodrigo	Retired December 2025	10	71%	Director
Mr. H M Ananda Seneviratne	Retired December 2025	13	93%	Director
Mr. K C J Clive Fonseka	Attentive	11	79%	Director
Mrs. R R S De Silva Jayatillake	Attentive	10	71%	Director
Mr. R J Jayasekara	Retired October 2025	7	58%	Director
Mr. W M N S K Weerapana	Retied November 2025	11	79%	Director
Mr. Russel Fonseka	Retired August 2025	0	0%	Director
Mr. Y A Jayathilaka	Attentive	4	100%	Director
Mr. K P Ariyaratne	Attentive	8	57%	Director

ROLE OF BOARD COMMITTEES

To support the effective governance responsibilities, the Board has established three standing committees:

1. Audit Committee

Oversees internal and external audit processes and reviews audit findings to ensure financial transparency, effective controls, and risk mitigation.

Member	Meetings Held	Attended	% Attendance
Mr. H M Ananda Seneviratne	1	1	100%
Mrs. R R S De Silva Jayatillake	1	1	100%
Mr. D P N Rodrigo	1	1	100%

2. Remuneration Committee

Responsible for regulating salary scales, increments, bonuses, and promotions.

Member	Meetings Held	Attended	% Attendance
Mr. D P N Rodrigo	6	3	50%
Mr. K C J Clive Fonseka	6	3	50%
Mr. R J Jayasekara	6	2	33%

GOVERNANCE AND INTERNAL CONTROLS

3. IT Oversight and Risk Committee

Focuses on monitoring identified risks and risk management activities, including IT risks, cybersecurity matters, and the status of implemented information security policies and practices.

Member	Meetings Held	Attended	% Attendance
Mr. K C J Clive Fonseka	2	2	100%
Mr. R J Jayasekara	2	1	50%
Mr. W M N S K Weerapana	2	2	100%

Management Committees

To further strengthen governance and operational oversight, the following management committees have been established:

Committee	Responsibility	Focus Areas
Corporate Management	Oversees daily operations in line with strategic goals.	Strategic planning, HR, Risk, Finance, Communications.
Operational Review Committee (ORC)	Reviews operations of the Credit Information Management System (CIMS)and administrative functions. Makes appropriate recommendations to the GM and the Board.	Operational targets and goal setting. Performs periodic progress reviews of targets
Investment Committee (IC)	Formulate and oversee investment policies and management of investments and oversees fund deployment.	Prudent and effective investment of CRIB funds.

BOARD DEVELOPMENT AND KNOWLEDGE ENHANCEMENT

The Board of Directors of the Bureau consists of experienced professionals representing the financial sector, regulatory authority, and leading industry institutions. In view of their extensive expertise and professional background, formal development programmes to enhance Board knowledge are not considered necessary at present. However, Board members are kept informed of emerging trends, regulatory updates, and industry developments through regular briefings and participation in relevant industry forums, where appropriate.

Remuneration Policies for Board and Senior Executives

Board and Committee Remuneration: Members of the Board and its subcommittees are remunerated on a per-sitting basis, in line with industry norms applicable to similar institutions.

Employee Remuneration: The Remuneration Committee is entrusted with determining the remuneration packages for all employees, ensuring they are competitive and performance-based.

Process for Determining Remuneration

The Remuneration Committee, in consultation with senior management and subject to Board approval, establishes salary scales and remuneration structures across all employee grades. These structures are reviewed periodically to ensure alignment with market conditions, employee performance, and the strategic needs of the Bureau.

Internal Controls

The Board has established a strong internal control framework to safeguard the integrity of the Bureau's accounting and financial reporting systems. These controls are periodically reviewed and monitored to ensure their continued effectiveness and relevance within a changing operating environment.

Key internal control measures include:

1. External Audit: Independent external audits of the financial statements are conducted annually by Ernst & Young, ensuring transparency and compliance with statutory requirements.
2. Internal Audit: Ongoing internal audits are conducted by KPMG, with findings reported directly to Audit Committee for appropriate action.
3. Risk Reviews: The Board and its subcommittees regularly conduct risk assessments and review the adequacy of controls in place, particularly across finance, operations, and IT systems.

SECURED TRANSACTIONS REGISTER (STR)

OBJECTIVE

Secured Transaction Register (STR), often called a Movable Assets or Collateral Registry is a centralized, electronic database used to record security (legal) interests in movable property (collateral) used to secure a financial obligation.

CORE PURPOSE

- Notice to Third Parties: It informs the public and other potential lenders that a specific asset (e.g., a machinery, vehicles, tradable stock, livestock, securitizations, intellectual property, accounts receivable etc.) is already pledged as collateral.
- Priority Ranking: It establishes a "first-to-file" rule. The first creditor to register their interest has the highest legal right to the asset if the borrower defaults.
- Risk Mitigation: It reduces the risk of "double collateralization," where a borrower tries to use the same asset to take out multiple loans from different financial institutions.

GENERAL OVERVIEW

- The Electronic Register established and maintained by the Credit Information Bureau of Sri Lanka (CRIB), in terms of Section 48(2) of the Secured Transactions Act, No. 17 of 2024 (hereinafter referred to as "the Act,"), came into operation on 12th August 2024.
- The Electronic Registry, designed and developed by CRIB as a public data repository, was officially launched on 3rd November 2025. The Registry enables creditors and members of the public to access and utilize it for the prescribed purposes under the Act.
- All security interests relating to movable assets are required to be recorded in the Secured Transactions Registry. Further, the public may, at any time, conduct searches through the STR to ascertain whether any security interest has been registered against a particular movable asset that belongs to debtor, as permitted under the Act.
- In terms of the provisions of the Secured Transactions Act, No. 17 of 2024, a dispute management procedure has been outlined to enable borrowers and other effected parties to promptly raise disputes and notice parties relating to errors or unauthorized filings in the Secured Transactions Registry (STR), thereby ensuring timely resolution and maintaining the accuracy and integrity of the Registry.
- The primary objective of introducing the STR is to strengthen lending against movable assets, enhance transparency, and promote inclusive access to credit, thereby supporting broader economic growth and development.

Key functions of the Register

- **Registration of Notices -** It provides secured creditors / lenders with a mechanism for their (Non-possessory) Security Rights created on movable assets-based collaterals be made effective against third parties, by registering (filing) a notice in the Registry.
- **Establishment of Priority Rights -** Filing in the registry provides a mechanism for resolving priority disputes where there is more than one security right over the same item of collateral, as priority is determined by the order in which the notices for those security rights were registered in the Registry.
- **Searching for prior encumbrances -** It serves an important publicity and transparency function, as a third party who is thinking of taking an interest in movable property (e.g., another creditor) can search the Registry to see whether any registrations have been made against the asset.

SECURED TRANSACTIONS REGISTER (STR)

Type of Movable Assets
a) Machinery & Equipment (industrial, agricultural etc.)
b) Motor Vehicles
c) Trade Receivables (Book debts, invoiced receivables etc.)
d) Inventory / Stocks (raw material, stocks in trade etc.)
e) Consumer Goods (Appliances, furniture etc.)
f) Crops and other agricultural yields
g) Livestock (farm, aquatic etc.)
h) Lien over the property
i) Negotiable instruments (Certificate of deposits, bills of exchange etc.)
j) Investment instruments (shares, derivatives etc.)
k) Intellectual property (trademarks, patent rights etc.)
l) Insurance policies
m) Charges over bank deposits/ accounts

(Note: This list is not exhaustive but one evolving and provided for information purpose only)

OPERATIONALIZATION OF THE STR (KEY PREREQUISITES)

a) **The Secured Transactions Act, No. 17 of 2024** came into operations from **12th August 2024** (**Appoint Date**) and the online **Secured Transactions Register** was launched on 3rd November 2025

b) **All registrations completed between 12th August 2024** and **3rd November 2025 in other Registries** (ROL & ROC) MUST BE Re-registered in the STR for Priorities to continue to prevail.

c) All **ACTIVE** records as of 12th August 2024 but prior-registered in other registries (ROL / ROC) irrespective of their registration dates should be brought to **STR by 12th August 2026,** to ensure these instruments' legal enforceability.

The services of the registry are charged as follow.

Type of Service	Fee
New (initial) Registration (from 1st February 2026)	Rs.1,500
Filing of Amendment notice to existing registration	Free
Filing a Termination notice to existing registration	Free
Search	Free
Re-registration of Prior Transaction	Free

Legal effectiveness of the provisions of other Amendment Acts

- **Registration of Documents (Amendment) Act, No. 18 of 2024** - Registration of instruments creating security rights in movable property (ex. Mortgage bonds, Pledges etc.) at the Registrar of Land (ROL) has been transferred to STR. Priority will be determined based on STR record.

- **Companies (Amendment) Act, No. 23 of 2024** – Registration of any instrument creating a floating charge over any movable property of company has been transferred from the Registrar of Companies (ROC) to STR. Registration in STR will determine the priority of such floating charge.

RISK MANAGEMENT

RISK CULTURE

The CRIB Board of Directors and senior management have a clear vision of in legal duties and obligations under the CRIB Act, particularly in relation to maintaining strict confidentiality and safeguarding sensitive public and financial sector information. Recognizing the Bureau's critical role in protecting the integrity and stability of Sri Lanka's financial system, the Bureau is committed to fostering a strong internal culture built on effective controls and comprehensive risk management practices.

This risk-aware culture is embedded across the Bureau through training programmes aimed at strengthening awareness of key risk factors and appropriate mitigation practices. It is further reinforced by the requirement for all personnel, from Directors to operational staff, to sign confidentiality undertakings. This layered approach promotes accountability and vigilance, ensuring that every individual is responsible to protect information and manage risks effectively in day-to-day operations.

In addition, all Directors, officers, and employees are required to sign a formal declaration committing to maintain strict secrecy regarding all Bureau affairs. CRIB also follows established protocols by disclosing credit information only under specific legally permitted circumstances, as set out in the Ethics and Anti-Corruption section of this report. Through these measures, the Bureau maintains a strong risk-conscious culture that supports stakeholder confidence and preserves the trust of member institutions and the general public.

RISK APPETITE

CRIB's risk appetite defines the nature and level of risk the Bureau is prepared to accept in achieving its strategic objectives and operational goals. These thresholds are carefully determined and approved by the Board of Directors, taking into account the Bureau's mandate, regulatory obligations, and financial objectives.

The risk appetite serves as a key guiding principle for decision-making and operational practices across the Bureau. Where identified risks approach or exceed the approved thresholds, CRIB promptly implements appropriate mitigation measures, including enhanced monitoring, strong control limits, and qualitative reviews to prevent further escalation.

By clearly defining and embedding its risk appetite into day-to-day operations, CRIB maintains a disciplined approach to managing uncertainty while safeguarding its long-term sustainability and resilience.

CRIB RISK MANAGEMENT FRAMEWORK

CRIB's risk management framework is a structured, multi-tiered system designed to identify, assess, monitor, and mitigate risks across the Bureau. The Board of Directors holds ultimate accountability for risk-related decisions and regularly reviews the internal and external operating environments to identify potential threats that may affect CRIB's ability to fulfil its statutory obligations under the CRIB Act.

The Board is supported by the Audit Committee, the IT Oversight and Risk Committee, and the Management Committee, each of which plays an active role in monitoring risk exposures and overseeing the implementation of appropriate control measures. This governance structure ensures that risk management is embedded within both the strategic and operational processes of the Bureau.

Risk identification and monitoring are carried out on an ongoing basis, with periodic reviews aligned to CRIB's strategic objectives. These processes enable emerging risks to be detected in a timely manner and managed effectively through suitable controls and business continuity measures.

RISK CLASSIFICATION AND MANAGEMENT

CRIB systematically categorizes risks according to the nature and potential impact, with risk assessments reviewed and updated regularly to reflect changes in the operating environment. As at the end of 2025, the Bureau maintained strong financial discipline and benefited from growing demand for its services, resulting in minimal exposure to financial risk. However, key risks remain in areas such as IT systems, data security, operational integrity, and human resource management.

RISK MANAGEMENT

The following section presents the key risk categories faced by CRIB, risk levels, and the management strategies adopted to mitigate such risks:

Risk Category	Key Risk	Risk Severity	Management Strategy
Regulatory Risk	Lapses in regulatory compliance	Low	Compliance is monitored through a dedicated Risk Management and Compliance Officer, member institution officers, Head of Finance, and Board oversight.
Operational Risk	Unauthorized access to data	Low	Access controls, in-person registration, encryption, external audits, biometric security, CCTV monitoring, visitor supervision, and controlled communication channels are in place.
	Breach of secrecy	Low	Authorized personnel sign secrecy declarations, follow strict handling guidelines, and operate under controlled access credentials.
	Data quality risks	Medium	The Bureau applies data validation mechanisms and monitors member institutions' compliance with data submission standards.
IT Risk	IT system capacity and compatibility	Low	The upgraded Credit Bureau system and infrastructure implemented in 2023 has addressed capacity issues and support future technology integration.
	Data and system security	Medium	Regular vulnerability assessments and penetration tests are conducted, findings are reported to the IT Oversight and Risk Committee, and remediations are implemented and verified.
Financial Risk	Interest rate risk	Low	The investment portfolio is actively managed to reduce exposure to interest rate changes.
	Credit risk	Medium	Credit exposure is limited as CRIB's customers are regulated banks, finance companies, and leasing companies.
Reputational Risk	Loss of credibility or public trust	Medium	CRIB maintains public trust through awareness campaigns, stakeholder engagement, confidentiality controls, and focus on credit report quality.

Low Medium

Through such comprehensive measures and a well-defined risk framework, the Bureau proactively identifies, monitors, and manages potential threats. This approach safeguards the Bureau's integrity, enhances service reliability, and preserves stakeholder trust and confidence.

BOARD AUDIT COMMITTEE REPORT

“Ensuring Governance in an Era of Complexity”

Mr. Ananda Seneviratne
Chairman – Board Audit Committee

Empowered by the Board, the Committee is entrusted with evaluating the effectiveness of internal control systems, reviewing internal and external audit reports, and scrutinizing financial statements. Furthermore, the Committee ensures the Bureau's compliance with applicable regulatory requirements, accounting standards, and relevant legislation.

COMPOSITION OF THE BOARD AUDIT COMMITTEE

The Audit Committee has been constituted in line with best corporate governance practices. It comprises three (03) Independent Directors appointed by the Board of Directors.

As of the financial year ending 31st December 2025, the Committee members are:

1. Mr. Ananda Seneviratne - Chairman (Non-Executive)
2. Mr. Dilshan Rodrigo - Member (Non-Executive)
3. Mrs. R. Rukshana S. De Silva Jayatillake - Member (Non-Executive)

Mr. Ananda Seneviratne is presently the Managing Director of Siyapatha Finance. He is a fellow member of The Institute of Chartered Accountants of Sri Lanka. He holds a Bachelor’s degree in Public Administration from the University of Sri Jayewardenepura and a Master in Business Administration from University of Colombo. Mr. Rodrigo is presently Director/Chief Executive Officer of Union Bank Colombo PLC. Mrs. R S S De Silva Jayatillake, who is a Director of Bank Supervision of People's Bank of Sri Lanka, are the other two committee members.

Effective January 2026, the Committee has been reconstituted as follows:

1. Mr. Arjuna Gunaratne - Chairman (Non-Executive)
2. Mr. Kapila Ariyaratne - Member (Non-Executive)
3. Mrs. R. Rukshana S. de Silva Jayatillake - Member (Non-Executive)

Leveraging extensive experience across the Banking and Financial sectors, the Committee brings a high degree of technical acumen to its supervisory role. This depth of expertise ensures a sophisticated approach to risk and audit oversight.

AUDIT CHARTER

The Board Audit Committee functions in accordance with its Charter, which is reviewed periodically by the Board of Directors to maintain its relevance and effectiveness. The Charter outlines the scope, authority, and responsibilities of the Committee. Reporting directly to the Board, the Committee submits observations and recommendations for appropriate action.

In its capacity as a cornerstone of the Bureau’s governance framework, the Audit Committee exercises rigorous oversight through the systematic evaluation of internal and external audit findings. By identifying operational variances and mandating targeted remediation, the Committee proactively fortifies the Bureau’s internal control environment and ensures unwavering adherence to regulatory mandates.

MEETINGS

Comprehensive documentation of the Committee’s deliberations ensures that all significant discourse and directives are accurately preserved. These records serve as a primary resource for the Board during subsequent deliberations. Furthermore, the Committee engages the General Manager as required, leveraging their operational insights to sharpen oversight efficacy. For detailed attendance metrics, please refer to page 45.

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

Tasked with a critical supervisory role, the Committee empowers the Board to discharge its governance obligations through the rigorous evaluation of financial reporting, the optimization of risk management frameworks, and the oversight of the regulatory compliances, internal & external audit processes - thereby ensuring the robustness of the Bureau’s internal control environment.

FINANCIAL REPORTING

The Committee maintains a pivotal mandate in fortifying the integrity of the Bureau’s financial reporting framework, achieved through the following strategic interventions;

- Oversight of the Financial Reporting Framework: The Committee exercises oversight by scrutinizing the Annual Financial Statements to validate their accuracy, comprehensiveness, and alignment with statutory reporting standards.

- Validation of Financial Integrity and Disclosure: It ensures that all financial statements, management discussion and analysis and supplementary formal disclosures provide a transparent representation of the Bureau’s fiscal position and its operational performance.

BOARD AUDIT COMMITTEE REPORT

- Appraisal of Internal Control Efficacy: The Committee systematically evaluates the adequacy and operational effectiveness of internal financial controls, confirming that the control environment supports the precise and timely recording of all institutional transactions.

- Strategic Review of Statutory Disclosures: Prior to Board escalation and public dissemination, the Committee conducts a comprehensive review of all financial statements to ensure they meet the highest benchmarks of transparency for our stakeholders.

INTERNAL CONTROLS, RISK MANAGEMENT AND GOING CONCERN

The Committee maintains primary oversight of the outsourced internal audit function, prioritizing independence and professional rigor. By appraising the effectiveness of internal controls and risk frameworks, the Committee safeguards the Bureau's operational integrity. Additionally, the Committee reviews the going concern viability of the organization, providing assurance on its sustained financial health.

REGULATORY COMPLIANCE

The Committee exercises robust oversight of the Bureau's regulatory compliance architecture, verifying comprehensive adherence to pertinent legal obligations, specifically:

- CRIB Act, No. 18 of 1990 (as amended)

- Secured Transactions Act, No. 17 of 2024

- Other Statutory & Regulatory mandates or prescribed requirements

The Bureau's compliance mechanisms undergo consistent evaluation to verify their alignment with evolving statutory & regulatory expectations.

INTERNAL AUDIT

The Committee ensures the internal audit function maintains the highest standards of independence, operational efficacy, and professional conduct. Key responsibilities include;

- Mandating Periodic Appraisals: Directing systematic reviews of internal control frameworks and operational protocols to ensure institutional stability.

- Preserving Auditor Independence: Safeguarding the objectivity and impartiality of the internal audit function to ensure unbiased assurance and reporting.

- Evaluating Audit Disclosures: Critically assessing audit findings and strategic recommendations, alongside management's subsequent remedial affirmations.

- Oversight of Remediation Progress: Tracking the implementation of corrective actions to ensure that identified vulnerabilities are effectively mitigated by management.

- Strategic Approval of Audit Mandates: Reviewing and ratifying the annual internal audit plan and scope to ensure alignment with the Bureau's risk profile and strategic objectives.

EXTERNAL AUDIT

Messrs. Ernst & Young, Chartered Accountants, serve as the Bureau's external audit service provider. The Committee is tasked with the following responsibilities:

- Upholding Independence and Objectivity: Validating the external auditor's impartiality and their commitment to established professional ethics.

- Facilitating Auditor Selection: Advising on the selection, reappointment, and compensation terms for the external auditor.

- Ensuring Regulatory Compliance: Confirming that all audit activities align with the relevant auditing and accounting frameworks.

- Collaborating on Audit Planning: Consulting with the auditor regarding the strategic scope, technical approach, and operational schedule of the audit.

- Monitoring Management Actions: Tracking the progress of management in addressing and resolving issues identified in the Management Letter.

- Supervising Ethical Reporting: Ensuring robust mechanisms are active for reporting fraud and whistleblowing, and overseeing the Board's subsequent response.

PROFESSIONAL ADVICE

The Committee possesses the autonomy to seek independent technical expertise whenever necessary to support its oversight functions and ensure the integrity of its decision-making processes.

RE-APPOINTMENT OF EXTERNAL AUDITORS

In accordance with the Bureau's policy, the Audit Committee has recommended to the Board that Messrs. Ernst & Young, Chartered Accountants be re-appointed as External auditors for the financial year ending 31st December 2026.

Ananda Seneviratne
Chairman - Board Audit Committee

REMUNERATION AND NOMINATION COMMITTEE REPORT

Mr. Dilshan Rodrigo
Chairman - Board Remuneration and Nomination Committee

COMPOSITION AND CHARTER OF THE BOARD REMUNERATION AND NOMINATION COMMITTEE

The Board Remuneration and Nomination Committee (the Committee) is a Board-appointed Sub-Committee comprising of three Non-Executive Directors. The Director/ General Manager attends meetings by invitation and participates in all deliberations, providing valuable input for informed decision-making.

Members of the Remuneration Committee in year 2025, were as follows:

1. Mr. Dilshan Rodrigo - Chairman (Non-Executive)
2. Mr. Clive Fonseka - Member (Non-Executive)
3. Mr. Ramesh Jayasekara - Member (Non-Executive)

Effective February 2026, the Committee has been reconstituted as follows:

1. Mr. Naleen Edirisinghe - Chairman (Non-Executive)
2. Mrs. Samanthi Senanayake - Member (Non-Executive)
3. Mr. Chandika Hettiarachchi - Member (Non-Executive)

The Committee operates under a formal mandate established by the Board in a transparent manner, ensuring its independence and objectivity in all matters.

ROLE OF THE COMMITTEE

The responsibilities of the Committee include:

- Ensuring that employee remuneration across all levels remains competitive and aligned with industry benchmarks.
- Formulating remuneration policies for both Executive and Non-Executive staff.
- Evaluating the performance of the Director/General Manager and key management personnel against pre-established goals and targets, and recommending promotions or rewards to the Board.
- Recommending annual bonuses, incentive payments, and allowances based on individual performance, responsibilities, expertise, and overall contribution.
- Advising the Board on staffing needs and recruitment of specialized expertise to enhance service delivery.
- Making recommendations or providing guidance on disciplinary matters involving key management personnel.
- The Committee acknowledges that effective reward mechanisms are critical in motivating employees, which directly contributes to enhancing the organization's overall service standards.

REMUNERATION PACKAGE

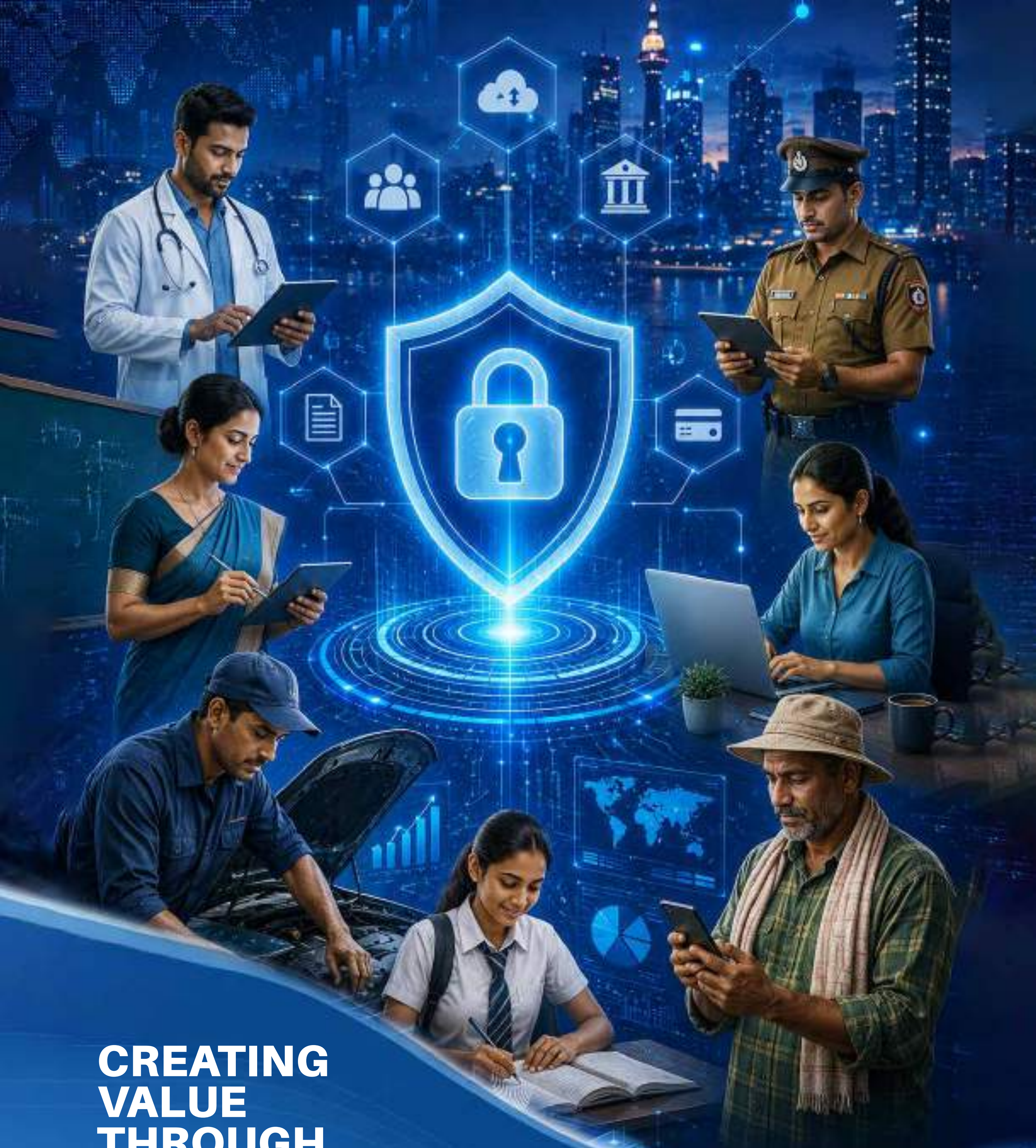
Fixed Components	Variable Components
Basic Salary	Fuel Allowance
Travelling Allowance	Annual & Incentive Bonus
Vehicle Allowance	Telephone Allowance

In addition to the above, employees are entitled to other benefits such as loan facilities, medical insurance, and other welfare schemes.

RETIREMENT BENEFITS

CRIB does not offer a separate retirement benefit scheme beyond the statutory gratuity. Gratuity is calculated at half a month's basic salary for each completed year of service, in accordance with relevant labour laws.

Dilshan Rodrigo
Chairman - Board Remuneration and Nomination Committee



CREATING VALUE THROUGH INTELLIGENCE

Transforming Information into Sustainable Outcomes.

The strength of CRIB lies not only in the data it manages, but in the value it creates for stakeholders. Through its financial, intellectual, human, social, digital, and institutional capital, the Bureau contributes to a stronger, more inclusive, and resilient credit ecosystem.

STRATEGIC DEVELOPMENT ROADMAP OF THE BUREAU (2025 - 2027)

Year	Strategic Theme
2025	Foundation and Transition of Institutional and Governance Framework
2026	Credit Intelligence and Sector Enablement
2027	National Credit intelligence Platform

DEVELOPMENT STRATEGY 2025 AT A GLANCE

Our Strategic Focus for 2025

Transform our legacy from traditional credit bureau to a national credit intelligence institute by laying the institutional, data, governance and analytical foundation.

Strategic Objective	Key Drivers and Initiatives
1. Credit Score Review and Inclusive Model	• Review and recalibration of Credit Scoring model
2. Data Quality, Governance and Expansion	• Introduction of Data Quality and Governance Framework • Automated data validation and integrity control mechanism • Data sources diversification (horizontal operational expansion)
3. Bureau Restructuring & Performance Culture	• Organizational Restructuring and Talent Positioning • Performance - based operational culture
4. Cross Border Credit Data Sharing	• Policy, Legal & Regulatory Groundwork • Formulation of Technology Framework • Identification of Pilot Corridors
5. Sustainable and Transparent Business Model	• Strengthen the Governance and Compliance • Industry Certification and Standards • Promote value-added product as key revenue driver
6. Awareness and Literacy	• Credit Literacy and Inclusivity campaigns • Education initiatives targeting diverse social segments

OPERATIONS REVIEW

This section provides a detailed description of the operational performance of CRIB during the financial year 2025.

DATA COLLECTION AND UPDATING

Successful Implementation of CIMS – Native Input File Formats

In 2024, CRIB initiated a significant project with its member lending institutions to develop Native Input File Formats for the new Credit Information Management System (CIMS). The core objective of this change was to facilitate the collection of new information and maximize the operational efficiency of the CIMS system.

This project represented a complete overhaul of the previous input file formats. Following a successful parallel run with the member lending institutions, the new system went live on December 10, 2025.

Prior to the implementation of the Native Input File Formats, member lending institutions submitted data using the input file formats of the legacy Credit Information Management System (CRIMS). This data was then converted by CRIB into the new CIMS Native File Formats via an intermediate subsystem known as the Batch Transfer Module.

Key System Objectives and Enhancements

- **Expanded Data Upload Capacity:** Enable member lending institutions to upload substantial volumes of new data categories, including Gold Loans/ Pawning, Factoring and Margin Trading, overcoming the limitations of the existing Batch Transfer Module (BTM).
- **Operational Efficiency and Accuracy:** Increase the productivity and accuracy of data collection and updating processes, resulting in reduced processing time and optimized resource allocation.
- **Compliance and Analytical Readiness:** Collect new credit information in adherence to international best practices, supporting advanced analytical modeling and regulatory requirements.
- **Integration of Non-Traditional Data:** Facilitate the future submission of large-volume data from non-traditional data providers, such as Utility and Insurance sectors, to the Bureau.
- **Duplication Prevention:** Empower member lending institutions to merge previous and new National Identity Card (NIC) numbers for borrowers directly via the input data to ensure data integrity and avoid duplication.
- **Increased Update Frequency:** Enhance data timeliness of data by providing options for increased data updating frequency (Daily, Weekly, and Bi-weekly).
- **Process Automation:** Automate the data submission and updating workflow through the deployment of Application Programming Interfaces (APIs).

With the Native Input File implementation, CRIB started to collect the following new information for profiling, analytical and regulatory purposes.

Credit Facility

- New Facility Type – Educational Loans
- Credit Facility sub category - E.g. Temporary Overdrafts, Permanent Overdrafts, Vehicle Lease, Machinery Lease Etc,
- Original Maturity Date of a Credit facility
- Last Amount Paid
- Terminated/Rescheduled/Restructured/Written Off Dates
- New 03 Credit Facility Status to identify credit facilities going through the Business Revival process
- Types of Security

Expand the scope of "Type of Security" information to collect more information on securities

Movables

- **Machinery and Equipment** - Agricultural
- **Machinery and Equipment** - Constructions
- **Machinery and Equipment** - Industrial
- **Machinery and Equipment** - Other
- **Vehicle** - Passenger Transport
- **Vehicle** - Two Wheeler
- **Vehicle** - Three Wheeler
- **Vehicle** - Agricultural
- **Vehicle** - Construction
- **Vehicle** - Other
- Financial Instruments
- Crops and Other Agricultural Yields
- Livestock
- Consumer Goods
- Intellectual Property
- Insurance Policies
- Account Receivables
- Inventory

Immovable

- Land with Building
- Agricultural Land
- Bare Land

Profile

- Collect "Postal Code", "District" and "Province" information relating to the mailing address
- Collect "Business Type to identify the business entity as a "SME" or a "Corporate".

IMPROVING THE EFFICIENCY OF MONTHLY DATA PROCESSING AND UPDATING PROCESS

As of December 31, 2025, approximately 20 million credit facilities were submitted by lending institutions, marking a substantial increase compared to the 15.6 million facilities reported in 2024. This growth, representing a 28.5% year-over-year increase in the total number of credit facilities submitted to the Bureau, was primarily driven by the successful, full onboarding of "Gold Loans/Pawning," "Margin Trading," and "Factoring" data.

The data validity level for the year-end was recorded at 93.29%. However, the overall rejection rate saw an increase from 0.51% in the previous year to 6.7% in 2025. This increase is specifically attributed to the transition to the Native File Formats in December 2025. For context, the validation rejection rate stood at 0.4% as of November 30, 2025, prior to the migration.

CRIB had initially projected a rejection rate of approximately 10% during the transition phase. The actual rate of 6.7% was lower than anticipated, a favorable outcome achieved through the dedication and untiring efforts of the operations team and the comprehensive cooperation extended by the member lending institutions.

Data submission progress 2020-2025

Year	Total No of Credit Facilities submitted	Change %	Validity Level %
2021	11.4	1.60	>99
2022	10.6	-7.00	
2023	9.5	-10.30	98
2024	15.6	64.20	99.2
2025	20.05	28.52	93.2

Updating and Maintenance of data

The implementation of the new Native Input File project led to an increase in the count of not updated credit facilities. As of December 31, 2025, approximately 1.6 million records were categorized as not updated. This figure represents 7.97% of the total monthly submission.

The primary factor contributing to the increase in not updated records was the introduction of newly implemented historical validations during the final validation process, which resulted in a higher number of rejected records.

ONBOARDING OF NON-TRADITIONAL DATA

Insurance

In line with our commitment to enhancing credit inclusivity, the Bureau is actively considering the expansion of its data scope to integrate non-financial data points within its credit scoring model. This strategic expansion aligns with global best practices and is designed to create a viable pathway for a significant segment of the population that currently lacks sufficient conventional credit history to access financial services.

A critical component of this initiative is the proposed inclusion of Insurance data. Leveraging this information will allow individuals without traditional credit data to effectively demonstrate their financial integrity and establish reputational collateral.

Ultimately, this forward-looking measure seeks to assist those who are traditionally excluded from formal financial institutions in gaining access to essential credit facilities.

The Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 (CRIB Act) as amended by Act, No. 08 of 1995 and Act, No. 42 of 2008 permits the Bureau to collect Insurance information from the Insurance Companies in Sri Lanka.

In terms of Section 6 (a) of the Bureau Act, (Credit Information Bureau of Sri Lanka Act, No. 18 of 1990), the function of the Bureau shall be to collect, collate, synthesize and trade credit and financial information from the categories of persons or bodies of persons specified in Section 7A with a view to facilitating the distribution of credit to all sectors of the economy and to the informal sector.

AND WHEREAS in terms of Section 7A(c) of the Bureau Act, the Bureau is mandated with collection information in respect of holders and prospective holders of insurance policies from Insurance Companies and also information in respect of credit granted on the surrender value of such policies.

Objectives of Onboarding Insurance Data

- **Financial Inclusion and Support Underserved Segments:** Enhance financial inclusivity and support underserved segments by utilizing alternative credit and financial information to demonstrate their credibility.
- **Improved Credit Profiling:** Enable better credit control and receivable management through access to comprehensive credit risk profiles.
- **Reputation-Based Incentives:** Encourage responsible consumer behavior by offering service benefits linked to an individual's financial reputation.
- **Enhanced Fraud Prevention and Identity Verification:** Strengthen Know Your Customer (KYC) processes and improve protection against identity theft via centralized data validation.

The discussion regarding the onboarding of insurance data to the Bureau was initially launched by the Insurance Association of Sri Lanka (IASL) in 2023. CRIB facilitated this process by conducting multiple knowledge-sharing sessions and comprehensive discussions to enhance the sector's understanding of the requirements.

The project was formally re-initiated in February 2025 through discussions involving the Chairman and Director General of the Insurance Regulatory Commission of Sri Lanka (IRCSL) and the Bureau. To manage this effort, a steering committee and sub-committees, composed of members from CRIB, IRCSL, and IASL, were established.

Onboarding of Microfinance Data

CRIB initiated discussions with the Ministry of Finance, Planning and Economic Developments and Microfinance Practitioners Association of Sri Lanka to onboard 04 licensed Microfinance companies to the Bureau in 2025. After conducting the data gap analysis, the technical developments were initiated to develop data in September 2025.

The committees determined that the data onboarding would be executed in a phased approach:

- **Phase 1:** Focus on integrating data related to "General Insurance - Motor."
- **Phase 2:** Subsequent onboarding of "General Insurance – Non - Motor" data.
- **Phase 3:** Integration of "Life Insurance" data.

In accordance with the provisions of the CRIB Act, (specifically Section 7A Sub Section (c) of Act, No. 18 of 1990 as amended by Act, No. 8 of 1995 and Act, No. 42 of 2008), and with the concurrence of the IRCSL, CRIB issued official notices to general insurance companies in December 2025.

These notices mandate the submission of information on all Insurance Policies and related Claims to the Bureau. The insurance companies will be officially onboarded to the Bureau as "Subscribers," ensuring full compliance with the CRIB Act.

PRODUCTS AND SERVICES

CRIB Score

CRIB reviewed CRIB Score and enhanced in line with international best practices in year 2025. CRIB Score was introduced to Sri Lanka in 2021.

During the year, CRIB undertook a structured redevelopment process including comprehensive review of the latest CRIB data with particular attention to quality, completeness and representativeness of credit performance across sectors, structured engagement with members including workshop sessions to capture critical feedback from lending risk and compliance teams, independent analytical assessment aligned with international best practices and scoring methodologies.

With this review the following enhancements have been incorporated:

1. Full alignment with the latest CRIB data formats and structures.
2. Optimized treatment of credit facilities.
3. Enhanced utilization of facility status.

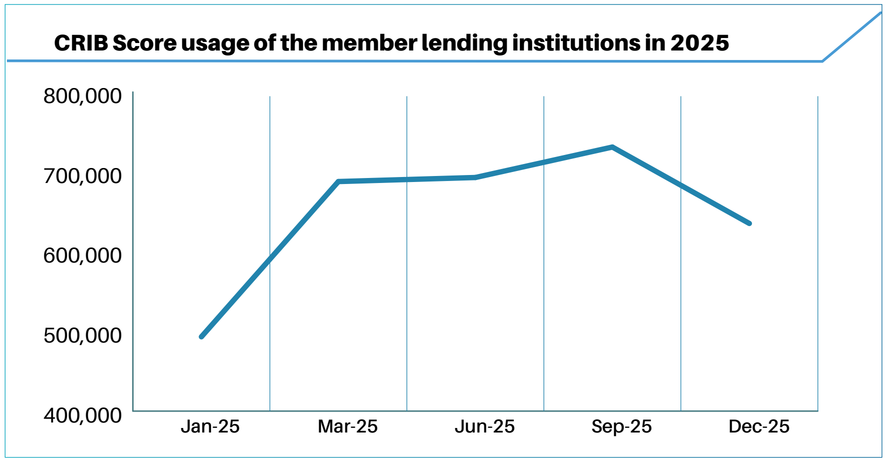
A comprehensive data analysis including independent model validation and back testing against historical outcomes demonstrated that these enhancements materially improve score accuracy, predictive power and model robustness.

This will support member lending institutions in better risk differentiation, lending decisions, and portfolio management. In support of this release, updated documentation was circulated among the member lending institutions.

The usage of the CRIB Score of the member lending institutions was approximately 59% at the beginning of year 2025. CRIB continuously engaged with the member lending institutions, conducted training and awareness sessions to improve their knowledge on CRIB Score during the year. As a result, the Bureau was able to increase the usage of CRIB Score up to 70% by December 2025. During the year, the member lending institutions have downloaded 7,761,531 CRIB Score reports.

CRIB Score usage of the member lending institutions in 2025.

Month	Jan-25	Mar-25	Jun-25	Sep-25	Dec-25
No of CRIB Score reports	493,124	687,727	692,789	730,960	635,170



Issuance of Credit Reports for member Lending Institutions

CRIB received 11,475,013 requests for credit reports within the year 2025 through the web, Host-to-Host service and the Bulk request service mode which are designed for portfolio monitoring purposes. As a result, a 28.94% YoY increase is recorded due to the increasing credit growth in the Country.

Year	Consumer	Corporate	Total	Year on Year growth %
2020	9,267,991	289,598	9,557,589	-16.04%
2021	8,817,494	300,831	9,118,325	-4.60%
2022	6,670,261	243,779	6,914,040	-24.17%
2023	6,065,371	250,784	6,316,155	-8.65%
2024	8,538,329	360,586	8,898,915	40.90%
2025	11,021,892	453,121	11,475,013	28.94%

The Report requests were predominantly driven by the need for monitoring and reviewing existing borrowers, with the second-highest demand being for the evaluation of new credit facilities. The notable surge in requests for borrower monitoring is primarily attributed to the introduction of the “Bulk Request” product. This product has gained significant popularity among member lending institutions for monitoring purposes due to its cost-effectiveness and operational efficiency. In 2025, member lending institutions utilized the Bulk Request mode to download a total of 1,764,671 reports specifically for monitoring activities.

OPERATIONS REVIEW

Reason-wise Analysis CIR Report Inquiry 2020 – 2025

Reason	2020	2021	2022	2023	2024	2025
Evaluating a borrower for a new credit facility	30.6%	30.1%	28.6%	38.2%	35.49%	41.92%
Review as a Guarantor for a new credit facility	20.2%	18.0%	15.5%	19.4%	14.78%	13.24%
Review as a partner/proprietor for a new credit facility	3.6%	3.4%	3.8%	0.9%	0.49%	0.32%
Review as a director for a new credit facility	0.5%	0.4%	0.3%	0.4%	0.4%	0.23%
Opening of a Current Account	1.0%	1.8%	1.8%	2.0%	5.46%	0.92%
Monitoring and reviewing of an existing borrower	44.1%	46.3%	49.9%	39.0%	43.38%	43.37%

OPERATIONS HELP DESK

To enhance support for member institutions, CRIB maintains a dedicated Help Desk to handle day to day operational issues. This service addresses inquiries across various domains, including product and services, user management, technical issues, and invoices, offering prompt, high-quality assistance, training, and advice. In 2025, the Help Desk successfully resolved over 3,600 of the nearly 3,750 queries received.

SELF-INQUIRY REPORTS (MYREPORT)

During year 2025, the general public have obtained 77,415 self-inquiry credit reports (MyReports) via all channels. This has recorded 71% growth comparing to the previous year and the year was nominated as the year of issuing highest no of self-inquiry reports ever in the history.

As a result of the ongoing effort to raise awareness amongst the general public through both print and electronic media and the public awareness sessions conducted by CRIB on the value of maintaining a good credit record, there was an increased demand for self-inquiry reports in 2025.

Approximately, 86.65% of such applications have been submitted through the online channels available for this service. These statistics prove the efficiency and convenience of online credit report service of CRIB to the general public.

3,409 new customers have been registered for the MyReport online service during year 2024.

Customer Dispute Resolution

The Credit Information Bureau facilitates all Sri Lankan citizens and corporate entities in obtaining their credit report, known as 'MyReport', to review their personal credit information. Report owners have the right to register disputes with the Bureau against the relevant data reporting institutions if they identify discrepancies or inaccuracies in the credit information displayed.

The Bureau manages the resolution process by coordinating with the concerned data reporting institutions and the customers. When a customer remains unsatisfied with the resolution outcome, the matter can be escalated to the Financial Ombudsman of Sri Lanka.

Issuance of Self-Inquiry Credit Reports - 2025

Mode of Access	Q1	Q2	Q3	Q4	Total
Web Online	13,194	13,517	18,064	17,155	61,930
Walk-In	2,176	2,061	2,992	2,664	9,893
Postal	97	102	159	78	436
Mobile Banking	943	886	1,032	1,065	3,926
MyReport Service	296	285	361	288	1,230
Total	16,706	16,851	22,608	21,250	77,415

During the year under review CRIB has received 290 disputes through all platforms online/offline and successfully resolved 254 disputes. Majority of the customer disputes were relating to the not updating of settlements in a timely manner.

DIGITALIZATION OF BUREAU SERVICES

Accessing credit information services via Application Programming Interface (API)

During 2025, five additional member lending institutions began accessing credit information services through APIs. Utilizing API access to Credit Information Management System (CIMS) services offers significant advantages to member institutions, notably by enhancing process efficiency while simultaneously reducing operational costs. By the end of 2025, a total of 27 member lending institutions were actively accessing CIMS services via APIs, with an additional six institutions in the User Acceptance Testing (UAT) phase, actively performing functionality testing.

All APIs underwent a successful User Acceptance Testing (UAT) cycle, as mandated by the Bureau, before being authorized to access information using native input file formats.

Data Submission via Application Programming Interface (API)

With the introduction of the Native Input File Formats, the Credit Information Management System (CIMS) now enables member lending institutions to submit data to the Bureau via APIs. The Data Submission API is designed to facilitate the structured submission of large volumes of data by member institutions. Many member lending institutions began developing their Data Submission APIs concurrently with the native input file developments. Currently, ten member institutions are scheduled to go live during Q1 of 2026.

Training/Awareness Sessions conducted during 2025

Beyond direct support, CRIB conducts ongoing training and awareness sessions for the technical and non-technical staff of member institutions. These initiatives are designed to continuously improve knowledge in areas such as credit score interpretation, data validity and quality management, dispute resolution, compliance and clarifying misconceptions about CRIB's services. In response to member requests, CRIB delivered 24 training sessions during the year, including regional workshops in Kandy, Kurunegala, Ratnapura, Badulla, and Matara.

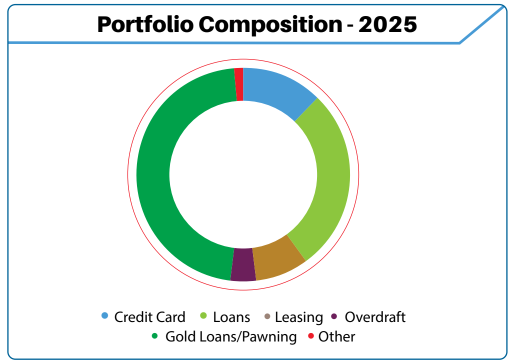
To ensure continuous improvement in data quality, CRIB holds review meetings with all member institutions, conducted either in person or online, with a focus on refining the data submission process, user administration, and overall data integrity.

OPERATIONS REVIEW

OPERATIONAL STATISTICS

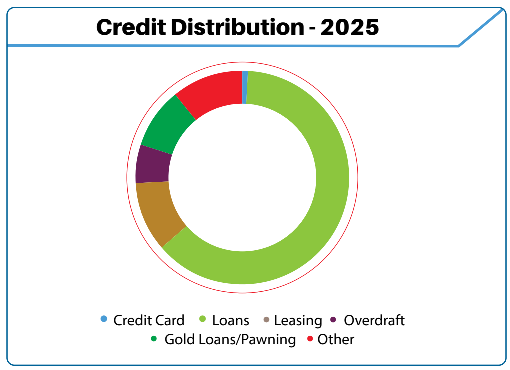
Portfolio Composition as at 31st December 2025 based on the Number of Contracts

Facility Type	%
Credit Card	12.41%
Loans	27.69%
Leasing	8.20%
Overdraft	3.65%
Gold Loans/Pawning	46.81%
Other	1.23%



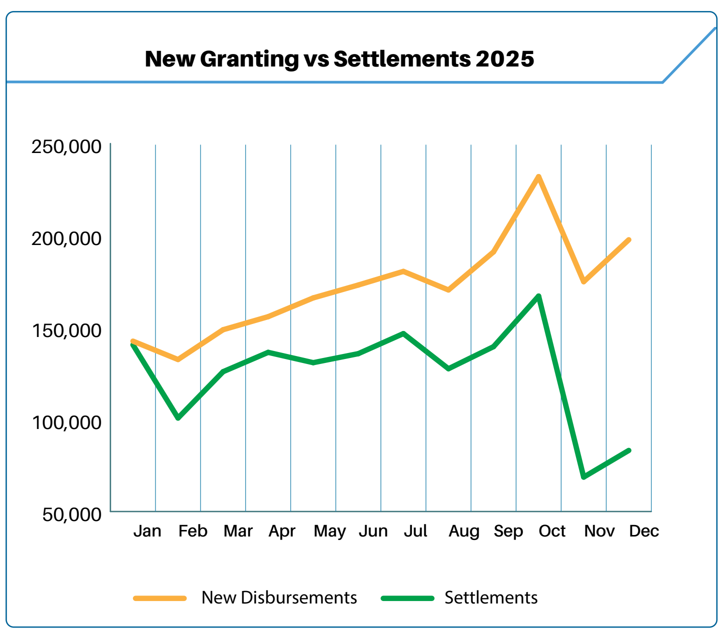
Credit Distribution as at 31st December 2025 based on Balance Outstanding

Facility Type	%
Credit Card	1.04%
Loans	62.81%
Leasing	10.34%
Overdraft	6.03%
Gold Loans/Pawning	9.05%
Other	10.73%



New Granting vs Settlements 2025

Month	No of Credit Facilities	
	New Disbursements	Settlements
Jan	1,426,161	1,406,122
Feb	1,326,008	1,008,112
Mar	1,488,155	1,260,261
Apr	1,559,576	1,365,856
May	1,661,896	1,309,861
Jun	1,731,268	1,358,491
Jul	1,805,263	1,467,537
Aug	1,704,153	1,276,129
Sep	1,911,572	1,396,317
Oct	2,320,154	1,671,064
Nov	1,749,035	687,331
Dec	1,977,132	832,645



DATA GOVERNANCE

As the national repository for credit information, the Credit Information Bureau of Sri Lanka (CRIB) plays a critical role in safeguarding the integrity, accuracy, and security of the country's credit data ecosystem. Under the provisions of the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990, as amended by Act, No. 8 of 1995 and Act, No. 42 of 2008, the Bureau is mandated to collect, maintain, and disseminate credit information relating to borrowers and prospective borrowers from licensed lending institutions, insurance companies, and other approved credit granting institutions.

The Bureau currently processes approximately 20 million credit records each month from its member institutions and continues to enhance the timeliness of data by progressively increasing reporting frequency from monthly to fortnightly, with the long-term objective of achieving daily data updates. This ongoing enhancement significantly improves the currency and reliability of credit information available to the financial sector. In addition to providing credit reports to member institutions, the Bureau also issues self-inquiry credit reports to individuals and commercial entities, promoting transparency and informed financial decision-making.

During the year, the Bureau further expanded its national credit information ecosystem by completing the required system development for the onboarding of 14 general insurance companies and four microfinance institutions, with implementation scheduled during the first quarter of 2026. Discussions were also successfully concluded with telecommunications service providers for onboarding during the third quarter of 2026, while engagement commenced with life insurance companies to extend participation in the credit information network. Upon completion of these initiatives, the Bureau expects its monthly data processing volumes to increase to approximately 50 million records, significantly enhancing the breadth and depth of national credit intelligence.

Recognising that effective data governance is fundamental to maintaining confidence in the financial system, the Bureau implemented a comprehensive Data Governance Framework aligned with ISO 8000 standards in July 2025, with certification targeted during 2026. The framework establishes a structured governance model encompassing clearly defined data ownership and accountability, governance roles and responsibilities, guiding principles, policies, procedures, and oversight mechanisms to ensure consistent management of data throughout its lifecycle.

To further strengthen industry-wide data governance practices, the Bureau introduced a Code of Conduct for member institutions together with comprehensive guidelines covering data submission, quality assurance, data management, and dispute resolution. These initiatives promote standardised reporting practices, improve data consistency, and reinforce accountability across participating institutions.

The Bureau continues to maintain an industry-leading data validity rate exceeding 99%, supported by regular data quality audits and continuous monitoring of compliance with established standards. The introduction of the Institutional Rating Framework during 2025 has further strengthened data quality by encouraging member institutions to enhance governance practices and improve the accuracy, completeness, and timeliness of submitted information.

WHY DATA GOVERNANCE MATTERS

Strong data governance underpins the Bureau's ability to fulfil its national mandate by ensuring:

- **High-quality, reliable data through** improved accuracy, completeness, consistency, and timeliness of credit information.
- **Robust security and regulatory compliance** by protecting sensitive information and supporting compliance with applicable legislation, including Sri Lanka's Personal Data Protection Act.
- **Operational excellence** through standardised processes, improved efficiency, and better-informed lending decisions across the financial sector.
- **Transparency and trust** by ensuring governance processes are clear, consistent, and subject to appropriate oversight.
- **Clear accountability** through defined ownership and responsibility across the entire data lifecycle, from collection and validation to dissemination and retention.

Together, these initiatives reinforce CRIB's role as Sri Lanka's trusted national credit information infrastructure, supporting responsible lending, prudent risk management, and the continued stability of the country's financial system.

PERSONAL DATA PROTECTION AT CRIB

The Credit Information Bureau of Sri Lanka (CRIB) has taken significant steps to align its operations with the requirements of the Personal Data Protection Act, (PDPA), No. 9 of 2022 as amended by the Amendment Act, No. 22 of 2025, which establishes the legal framework for processing personal data. In discharging duties as a data bank, CRIB recognizes its responsibility to uphold the highest standards of privacy and personal data protection.

KEY PDPA COMPLIANCE MEASURES

Lawful Processing of Personal Data

All personal data collected, processed, and disseminated by CRIB is handled strictly in accordance with the lawful bases defined under the PDPA, ensuring fairness, transparency, and accountability.

Purpose Limitation & Data Minimization

Personal Data is processed solely for purposes of performance of the functions of the CRIB Act, No. 18 of 1990 as amended, with strict controls to prevent use beyond the scope permitted by law. Only the minimum necessary personal data which are mandated by the said CRIB Act, is processed.

Data Accuracy

Personal Data is maintained with strict measures to ensure accuracy, completeness, and reliability. All records are regularly verified and updated to reflect the most current information, in compliance with the requirements of the CRIB Act, No. 18 of 1990 as amended. Periodic quality audits are being conducted by the Data Governance Team.

Storage Limitation and Security Safeguards

CRIB ensures that personal data is protected by maintaining strict confidentiality, preserving its integrity, and guaranteeing availability to authorized parties. Robust technical and organizational safeguards are in place to prevent unauthorized disclosure, alteration, or loss, while ensuring that data retained to achieve CRIB's statutory obligations.

Transparency

CRIB is committed to ensuring that all personal data processing activities are conducted with full transparency. Individuals are kept informed about how their data is collected, processed, and used, in strict compliance with the PDPA and the CRIB Act.

Governance & Accountability

A dedicated Data Protection Officer has been appointed to oversee compliance, and reporting structures to ensure continuous monitoring of PDPA obligations.

Capacity Building

Training programs have been rolled out across CRIB to raise awareness among staff on PDPA requirements and best practices in personal data protection.

Data Subject Rights

CRIB is in the process of establishing mechanisms to facilitate the rights of individuals under the PDPA, including the right to access, correction, the right to be informed about data processing activities.

STRATEGIC IMPORTANCE OF PDPA COMPLIANCE

- **Reinforces CRIB's role as a trusted national institution in the financial ecosystem** by ensuring that personal data is handled with the highest standards of privacy and security, strengthening confidence among stakeholders.
- **Ensures alignment with International personal data protection standards,** thereby supporting cross-border financial cooperation and enhancing Sri Lanka's credibility in the global financial community.
- **Strengthens resilience against data breaches and cyber threats** through proactive safeguards and continuous monitoring, minimizing risks to both individuals and institutions.
- **Promotes transparency and accountability in the handling of personal data,** reinforcing CRIB's reputation as a responsible custodian of personal data and upholding public trust.

By embedding PDPA compliance into its operational framework, CRIB demonstrates its commitment to protecting personal data and upholding the integrity of Sri Lanka's financial system. This proactive approach ensures that CRIB remains a reliable and trusted institution in the evolving digital economy.

FINANCIAL CAPITAL

Financial capital is the engine driving our operations, strategic investments, and long-term value creation for stakeholders. This section delivers a comprehensive overview of the financial outcomes for the Credit Information Bureau of Sri Lanka (CRIB) for the year ended December 31, 2025.

- **Context:** This analysis should be read alongside the formal financial statements and accompanying notes for a complete view of our financial standing.
- **Risk Management:** Our framework for mitigating financial risks is detailed further in the "Managing Risks" chapter.

Key Highlights:

- **Consistency:** There were no changes to our accounting policies during the financial year.
- **Resilience:** Navigating an era of rapid digital transformation, CRIB continues to adapt agilely to shifting economic and consumer trends through disciplined financial stewardship and a steadfast commitment to stakeholder value.

CAPITAL STRUCTURE AND SHAREHOLDERS' FUNDS

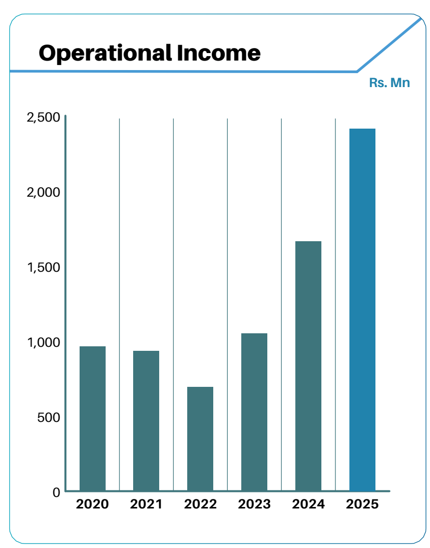
The Bureau remains financially independent, funding all investments through domestic revenue. Over the last decade, CRIB's record earnings have significantly boosted the national economy. Now marking 35 years of operation, the Bureau has strategically built robust reserves that benefit its members, staff, and the entire financial ecosystem.

CHANGES TO EQUITY

In 2025, stated capital remained constant at Rs. 25 million, yet total equity climbed by 12% year-over-year. This growth - fueled by stellar operational performance and solid investment income - highlights our financial resilience, sustainable earning power, and commitment to long-term growth.

REVENUE

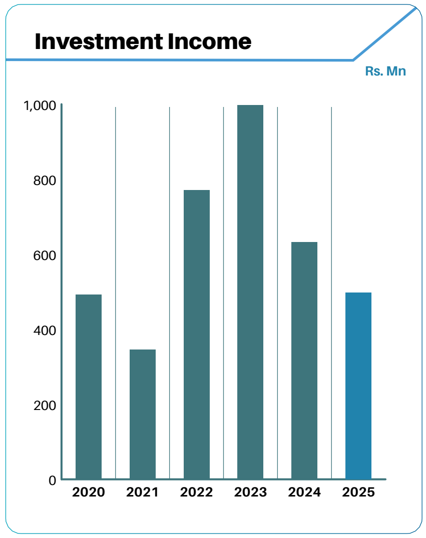
In 2025, the Bureau's core service activity was significantly bolstered by a revival in domestic credit demand, the strategic expansion of our database, and enhanced value-added offerings - particularly CRIB Score reports. Consequently, the number of credit reports issued surpassed 11.55 million, generating Rs. 2,413 million in core operational revenue. This strong performance reflects sustained market demand and the deep trust member institutions place in CRIB's solutions.



FINANCIAL CAPITAL

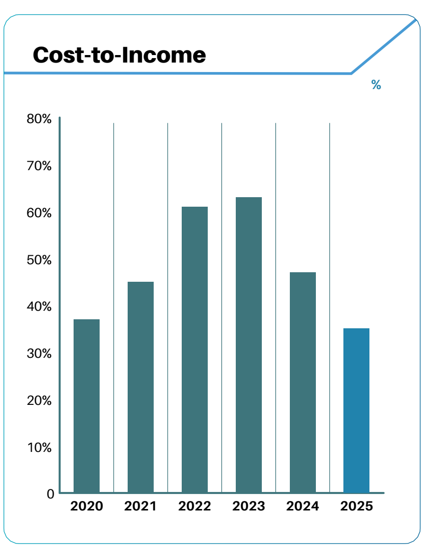
INVESTMENT INCOME

Interest income remained a vital revenue stream, contributing 17% to total income during the year. While softening market rates led to a 21% decline in interest income year-on-year, the Bureau maintained a robust investment portfolio valued at Rs. 5.9 billion. These funds are strategically deployed in Board-approved financial instruments to optimize returns and manage liquidity. Moving forward, while interest income will depend on monetary policy, economic growth, and potential fiscal reforms, our conservative yet responsive investment strategy well-positions us to mitigate risks and capitalize on emerging opportunities.



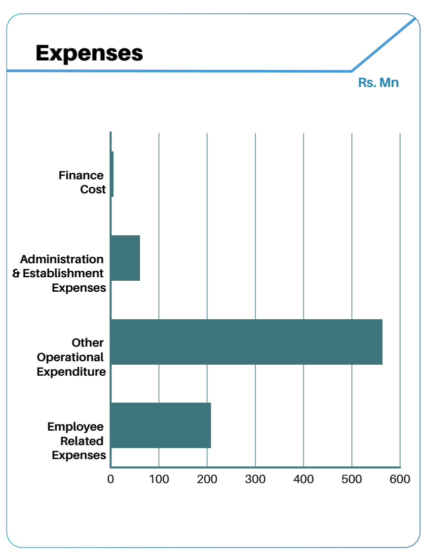
OPERATING EXPENSES

The Bureau's operating expenses increased by 7% to Rs. 837 million in 2025. The uptick stems from essential outlays, including CIM system maintenance fees, higher score report royalties, new recruitment, and the 2.5% SSCL turnover levy. While these expenses impacted the year's profit and loss statement, they represent critical investments required to scale our capacity and improve service quality.



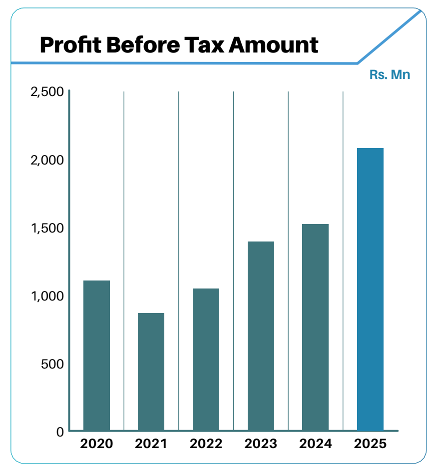
COST TO INCOME RATIO

Despite rising costs, the Bureau successfully improved its cost-to-income ratio, which dropped to 35% in 2025 from 47% the previous year. This improvement was achieved through disciplined cost-control measures across our operations. Maintaining a lean cost-to-income ratio remains a cornerstone of our strategy to ensure long-term financial stability and operational efficiency.



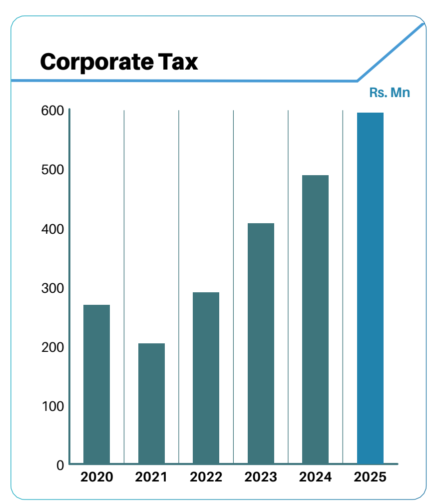
PROFITABILITY

In 2025, the Bureau achieved its highest profit before tax to date, reaching Rs. 2,075 million. This milestone illustrates the effectiveness of our revenue-generation and prudent cost-control strategies. Ultimately, CRIB's strong financial performance stands as a testament to its sound governance, robust business model, and unwavering commitment to delivering stakeholder value.



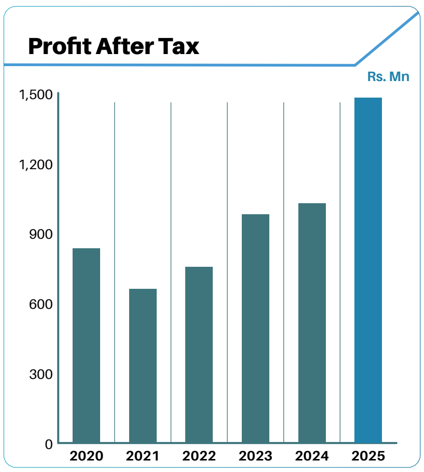
TAXATION

Subject to a 30% corporate tax rate, the Bureau's income tax expenses rose to Rs. 594 million for the year under review, up from Rs. 488 million in 2024. This steady increase in tax contributions directly reflects our growing profitability and underscores the Bureau's ongoing commitment as a responsible corporate citizen.



NET PROFIT

In 2025, CRIB achieved a net profit after tax of Rs. 1.4 billion, marking a significant 44% increase year-on-year. This sustained profitability enables the Bureau to reinvest in critical infrastructure and innovation, ensuring our continued relevance and value creation within an evolving financial landscape.



TOTAL ASSETS

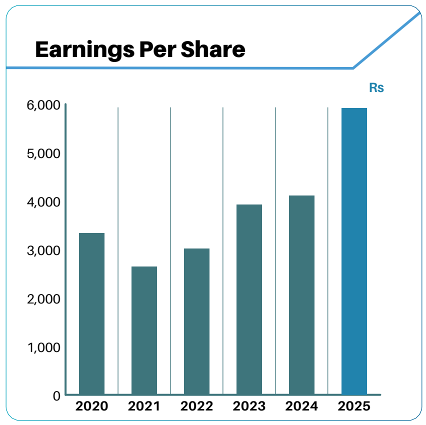
In 2025, total assets grew by approximately 14%, increasing from Rs. 6.78 billion to Rs. 7.74 billion. Non-current assets declined by 14% to Rs. 1.02 billion, primarily due to routine depreciation and amortization. Conversely, current assets rose by 20% to Rs. 6.72 billion, reflecting enhanced liquidity and the strategic maturity of investments.

Net Asset Per Share Trends (Rs)

Year	Amount (Rs)
2025	**28,049**
2024	25,051
2023	23,580
2022	21,850
2021	21,202
2020	21,008

EARNINGS PER SHARE (EPS)

Earnings per share (EPS) rose to Rs. 5,924 in 2025 from Rs. 4,116 in 2024, reflecting the steady upward trajectory of our financial performance.



Earnings Per Share Trends (Rs)

Year	Amount (Rs)
2025	**5,924**
2024	4,116
2023	3,924
2022	3,017
2021	2,644
2020	3,338

TOTAL LIABILITIES

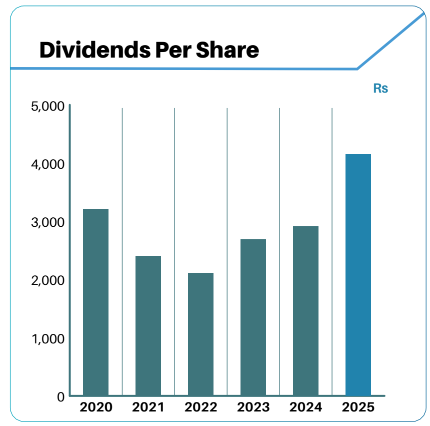
Total liabilities increased by 42%, rising from Rs. 515 million in 2024 to Rs. 730 million in 2025. This uptick was primarily driven by higher income tax, lease, and trade liabilities. Within this balance, non-current liabilities consisted of provisions for employee retirement benefits and long-term lease obligations. Meanwhile, current liabilities grew by 37%, increasing from Rs. 478 million to Rs. 653 million.

EQUITY

Total equity rose to Rs. 7.01 billion in 2025, up 12% from Rs. 6.26 billion in 2024. This growth underscores enhanced shareholder value and a solid capital base, well-positioning the Bureau to support future strategic initiatives.

DIVIDEND PER SHARE

In line with our dividend policy, the Bureau has proposed distributing 70% of its net profit after tax as dividends for 2025, resulting in a dividend of Rs. 4,144 per share. This payout strategy balances the importance of rewarding shareholders with retaining adequate earnings to fund future strategic projects.



Dividends Per Share Trends (Rs)

Year	Amount (Rs)
2025	**4,144**
2024	2,912
2023	2,689
2022	2,112
2021	2,400
2020	3,200

CONCLUSION

The Bureau's financial performance in 2025 reaffirms its strategic resilience, robust governance, and prudent fiscal management. Key milestones for the year include enhanced profitability, a strengthened asset position, and sustained value creation for stakeholders. Moving forward, CRIB is uniquely positioned to maintain this growth trajectory, accelerate its digital transformation initiatives, and contribute meaningfully to Sri Lanka's broader economic development.

HUMAN CAPITAL

Human Capital is the cornerstone of CRIB's ability to fulfil its role as the custodian of Sri Lanka's national credit information repository. The Bureau relies on a highly skilled workforce with expertise in data science , information technology, cybersecurity, risk management, and exceptional customer service to ensure the accuracy, security, and reliability of credit information. Through continuous learning, professional development, and a culture of integrity and accountability, CRIB empowers its employees to support innovation, safeguard stakeholder trust, and strengthen the country's financial ecosystem while ensuring organisation's governance framework, risk management framework , and ethical values.

As a strategic structural development, the Finance, Human Resources & Administration function at the Credit Information Bureau of Sri Lanka (CRIB) has been restructured into two distinct departments: Finance as a single operation, segregating the Human Resources & Administration operations. This was introduced to improve functional clarity and to strengthen organisational effectiveness in line with the Bureau's strategic business objectives.

The HR operation has been re-designed to perform beyond routine administrative duties prioritizing developing a more enabling workplace culture: one that supports continuous learning, collaboration, innovation, and improved organisational performance. This repositioning reinforced the organisation's emphasis on talent development and sustainable growth.

Within CRIB, human capital is recognised as a key strategic asset. The HR & Administration team plays a well planned strategic transformation role in supporting operational efficiency and advancing institutional objectives.

STRATEGIC PRIORITIES OF CRIB'S HUMAN CAPITAL

In line with its specialised operations, CRIB has defined key HR priorities for the financial year. These objectives guide the Bureau's people strategy and operational focus.

Talent Acquisition and Retention

CRIB adopts structured recruitment strategies to attract high-quality talent while prioritising long-term retention of skilled employees.

Performance Management

A formal performance management framework is in place, supported by regular feedback, coaching, and recognition to align the performance of each and every employee with organisational goals.

Learning and Development

Employees are provided with planned development opportunities to enhance skills, develop new capabilities, and adapt to changing business requirements.

Culture of Trust

CRIB promotes a work environment grounded in trust, transparency, and inclusivity to strengthen engagement and a sense of belonging.

Employee Satisfaction, Productivity

Through performance-based rewards and continuous improvement initiatives, the organisation seeks to improve job satisfaction and overall productivity.

Employer Brand Strengthening

By investing in employee well-being, growth, and development, CRIB aims to reinforce its reputation as an employer of choice within the industry.

VALUE CREATION THROUGH HUMAN RESOURCES

The HR function at CRIB is ensured through effective administration which is focused on building a disciplined, skilled, and ethically-grounded workforce. This directly strengthens operational efficiency, data integrity, and the national financial ecosystem.

Strategic alignment of human capital	CRIB aligns HR with its institutional strategy through structured manpower planning linked to a clearly formulated roadmap.
Performance-driven value realisation	The Performance Management System links individual goals to organisational outcomes using SMART objectives, KPIs, and through objectively driven competency assessments.
Capability building and knowledge development	Continuous learning is driven through training, cross-functional development, and external partnerships to minimize performance gaps.
Talent acquisition and retention as value preservation	Rigorous recruitment and governance processes ensure high-quality hiring, especially for senior roles. Effective retention strategies preserve institutional knowledge.
Employee engagement and productivity enhancement	Competitive remuneration, performance-based rewards, and employee benefits support motivation and productivity, strengthening engagement and performance delivery.
Organisational culture and ethical values	We foster a culture grounded in inclusivity, transparency, and ethical conduct, while upholding the highest standards of confidentiality and integrity, particularly in the handling of sensitive national credit information.
Institutional resilience and reputation building	Low attrition, strong HR governance, and engagement initiatives (including CSR and staff activities) enhance stability, employer branding, and public reputation.

BENEFITS TO STAKEHOLDER FROM CRIB'S VALUE CREATION THROUGH HR

While a majority of our staff members do not regularly interact with external parties or the general public, our Human Resources function has a significant impact on the following stakeholders:

Stakeholder	Benefit Received
Financial Institutions (banks, NBFIs)	Stakeholders receive reliable and accurate credit information through the contributions of a skilled and stable workforce that ensures data quality and system integrity.

HUMAN CAPITAL

Stakeholder	Benefit Received
Borrowers and the Public	Fair and consistent credit assessments are facilitated through the uniform application of established standards, and compliance based work processes. Furthermore, a strong ethical culture, supported by robust confidentiality controls, minimizes the risk of misuse of sensitive credit information and ensures stakeholder trust.
Regulators and Policymakers	Strong governance, structured HR systems, and stringent compliance practices enable more transparent and reliable services. It signals institutional discipline rather than improvisation.
Internal Staff at CRIB	Performance management, capability building, and effective retention strategies enhance operational efficiency, improve productivity, and preserves the institutional knowledge.
Investors	A skilled, stable workforce ensures the credit bureau functions reliably, which supports better lending decisions and reduces credit risk.

EMPLOYEE PROFILE

As of end-2025, the Bureau employed 33 staff members, comprising 25 males and 8 females. Of this, 12 are in managerial positions or above, 11 are in executive-level roles, and 10 serve as non-executive officers. All permanent staff members are over 24 years of age, with 7 employees falling within the above-50 age category.

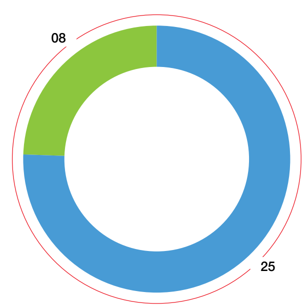
Gender Category - 2025

Gender Category	Staff Count
Male	25
Female	8
Total	33

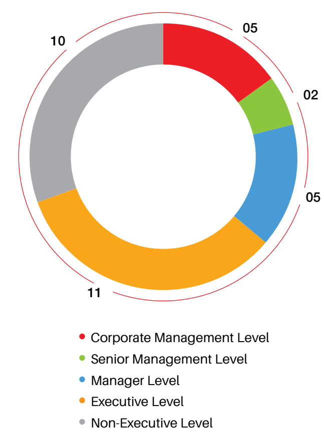
Distribution of Staff – Level

	2025
Corporate Management Level	5
Senior Management Level	2
Manager Level	5
Executive Level	11
Non-Executive Level	10
Total	33

Gender Category - 2025



Distribution of Staff - Level



SIGNIFICANT ACHIEVEMENTS IN HUMAN RESOURCES MANAGEMENT

A number of notable achievements were reached during the year under review.

Creating Unity in Diversity

CRIB maintains an equal opportunity environment where employees are respected and valued regardless of gender, race, religion, or other personal characteristics. Diversity is actively encouraged, supporting wider perspectives, better decision-making, and stronger organisational outcomes.

Turning Performance into Purposeful Impact

Employees' aspirations are aligned with organisational goals through SMART objectives and KPIs, ensuring performance is measurable and results-driven. A transparent appraisal system supports accountability, while clear behavioural guidelines reinforce expected standards. Continuous learning and development initiatives enable employees to build capability, perform effectively, and grow professionally .

Workforce Designed for the Present and the Future

Workforce planning is guided by CRIB's three-year strategic roadmap and annual manpower requirements. When new skills are needed, HR works with departments to define job roles and competencies.

Recruitment follows a structured multi-stage process involving HR, departmental leadership, and senior management, where the Board Remuneration & Nomination Committee approval is sought for positions on and above Manager Level. All selected candidates undergo background checks before structured onboarding and integration.

Rewarding Contribution, Ensuring Balance

CRIB offers competitive, market-aligned remuneration, designed to attract and retain the required skilled talent. Compensation and benefits are regularly benchmarked and enhanced to remain competitive. Key initiatives include expanded healthcare and wellness support, performance-based bonuses, merit-based promotions, concessionary loans, housing loan assistance, extended leave benefits beyond statutory requirements, and leave encashment options.

Criteria	2025
Total headcount including fixed term contract staff	33
Retention of staff	79%
Attrition during the year	21%
Total number of resignations	07
Total number of new recruits	07
Total number of employees receiving performance review (%)	100%

PERFORMANCE THAT DRIVES RESULTS

The Performance Management System (PMS) at CRIB is designed to set clear goals, targets, and Key Performance Indicators (KPIs) for employees and evaluate achievement against them. It ensures performance is structured, measurable, and aligned with organisational priorities.

Key objectives of the PMS include:

1. Defining SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals and KPIs
2. Aligning individual performance with organisational objectives
3. Providing a structured framework for performance monitoring and evaluation
4. Ensuring accountability and continuous improvement

Employee performance is assessed through two key pillars:

- Achievement of goals and KPIs
- Demonstration of core competencies (skills and behavioural attributes required for the role)

The final performance outcome is a combined assessment of both components. CRIB conducted quarterly performance evaluations to ensure timely delivery of targets, identify skill gaps, and support fair recognition. The outcome of year-end evaluations creates the path for reward decisions.

Balancing Results with Capability

Performance evaluation at CRIB goes beyond task completion to include essential competencies such as behaviour, skills, and role-specific capabilities. This dual approach ensures a more holistic and fair assessment of employee contribution, linking what employees achieve with how they achieve it.

Learning as a Strategic Imperative

CRIB views training and development as a strategic investment in long-term competitiveness. Training needs are identified through two main routes:

- Periodical performance evaluations, which highlight skill gaps between expected and actual performance
- Strategic business planning, which identifies current and future competency requirements

Building Skills Based on Emerging Realities

During the year, CRIB focused on strengthening employee capability through structured development initiatives, including knowledge-sharing sessions, cross-functional learning opportunities, planned training programmes, and workshops. Employees also benefited from specialised training delivered in partnership with external experts and industry professionals, particularly in emerging technologies and evolving industry practices.

Overview of Training Metrics:

Total Training Programs conducted during the Year	18
Total investment on Training (LKR)	3,012,863

Prioritising Health and Safety

CRIB places strong emphasis on safeguarding employee health and wellbeing through comprehensive safety and medical support systems.

- Surgical and Hospitalisation Insurance Policy provides extensive medical coverage for employees as well as their immediate family members, reinforcing comprehensive support for their wellbeing.
- In addition to standard coverage, a Critical Illness Insurance scheme has been introduced to support employees facing serious health conditions not covered under the primary insurance plan.
- Regular inspections of equipment and infrastructure are carried out to ensure compliance with established safety standards. Any identified issues are addressed promptly through corrective actions.
- Health and wellness initiatives are implemented as required, supported by comprehensive medical insurance for all employees, reinforcing CRIB's commitment to a safe, healthy, and resilient workforce.

STAFF ENGAGEMENT HIGHLIGHTS - 2025

New Year Celebration - 1st January 2025

The Bureau welcomed the New Year with blessings from all major religions, reflecting unity, harmony, and respect for diverse beliefs.

As part of this tradition, religious observances representing Buddhism, Hinduism, Islam, and Christianity were conducted, seeking blessings for a peaceful, prosperous, and successful year ahead. This initiative highlights CRIB's inclusive culture and its commitment to spiritual values and collective wellbeing.

Beginning the year in this manner fosters togetherness and positivity within the

organisation, setting a strong foundation for collaboration, ethical conduct, and shared achievement throughout the year. The event was successfully organised by the Welfare Committee.

ANNUAL GENERAL MEETING

The 35th Annual General Meeting (AGM) of the Bureau was successfully held on 6th June 2025.

The Bureau as per the Section 19A of the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 (as amended) conducted the AGM within nine months after the closure of the financial year of the Bureau. As per the Section 16A of the aforementioned Act, the Board may declare, from the net profit of the Bureau for any year, dividends of such amount as may be determined by the Board and the Section 18 of the aforementioned Act, has provided that, the Board shall appoint annually, a qualified auditor to audit the accounts of the Bureau. The Director/General Manager appraises the AGM on the progress and the achievements throughout the financial year of the Bureau.

CEO FORUM

The CEO Forum and Institutional Awards Ceremony 2025, have been organized and were held at the Cinnamon Grand Hotel, Colombo, as a separate event on the same day, following the AGM 2025.

The Bureau conducts its annual CEO Forum in order to enlighten the banking and financial sector with regard to the latest technological utilization, cyber security implementations, along with governance and compliance standards in the global credit information markets, for the development of Sri Lankan financial sector and the economy. The Bureau is also in the path of transformation of credit information from traditional Bureau with an ambitious 3-year strategic time bound road map. Hence the CEO Forum is a platform which brings the institutional knowledge to a single forum and share among the banking and financial services fraternity.

At the CEO Forum, the Annual Awards Ceremony has also been conducted focusing on data governance accuracy, and security, which is a well-accepted event in the banking calendar. Moving forward the insurance sector, telcos and utilities will also join this unique event.

35th Anniversary Celebration Activities

The 35th Anniversary religious activities were held on 15th May 2025 in the office premises of the Bureau with the participation of staff members.

Women's Day Awareness Program

In celebration of International Women's Day the Bureau conducted a special workshop on personality development and an educational program on preventing non-spreading diseases for our female staff.

Annual Year-End Get-Together

To recognize and appreciate the contributions and achievements of employees during the year, the Annual Year-End Staff Get-together was held on 22nd December 2025 at Amari Hotel, Colombo. This engagement activity was also implemented with the objective of fostering team spirit and to strengthen relationships among employees through a collaborative and enjoyable gathering.

GOVERNANCE, RISK & COMPLIANCE (GRC) IN RELATION TO HUMAN CAPITAL

Governance of human capital

During the year, CRIB maintained a structured HR governance framework aligned with institutional strategy, strengthening accountability and ensuring disciplined oversight of human capital decisions.

Regulatory compliance and statutory adherence

CRIB remained fully compliant with all applicable labour laws and regulations under the Shop and Office Employees Act, No. 19 of 1954. Statutory payments were made on time throughout the year, and no fines or penalties were incurred for delays or non-compliance.

Performance governance and accountability

The Performance Management System ensured structured alignment of individual performance with organisational goals through SMART objectives, KPIs, and competency-based evaluations, enabling measurable accountability.

Risk management in Human Capital

Human Capital risks such as attrition, skills gaps, and dependency on key roles were actively mitigated.

Ethical conduct and compliance

Employees operated under strict confidentiality and ethical requirements, particularly given CRIB's role in managing sensitive national credit information. This reinforced trust, integrity, and responsible data handling.

Internal control environment in HR operations

Structured recruitment, onboarding, and performance monitoring processes strengthened internal controls. Continuous training reinforced compliance awareness and reduced behavioural and operational risk exposure.

Integrated GRC strengthening institutional resilience

The integration of governance, risk management, and compliance within HR practices enhanced organisational stability, ensured regulatory adherence, and strengthened stakeholder confidence.

PROMOTING ENVIRONMENTAL SUSTAINABILITY THROUGH OUR HR POLICIES

Reduced resource consumption through digitalisation

During the year, HR-supported digital workflows, online training, and technology-driven processes contributed to lower paper usage and reduced physical resource consumption. Efficient processes with digital communications further contribute towards this effort.

Promoted sustainable workplace practices

Employee engagement and awareness initiatives encouraged the responsible use of energy, water, and office resources across operations.

Supported flexible working arrangements

Work-life balance initiatives and flexible work practices implemented during the year helped reduce commuting-related environmental impact.

Strengthened environmental awareness among employees

Training and staff engagement programmes conducted during the year helped reinforce environmental responsibility and sustainability awareness within the organisation.

Encouraged employee participation in CSR initiatives

Employees actively participated in CSR and community engagement activities that supported broader environmental and social sustainability efforts.

Enhanced operational efficiency and sustainability

Ongoing employee development and process improvements implemented during the year supported more efficient operations and reduced resource waste.

FOCUSING ON THE FUTURE

Our HR goals for the future will be aligned with our 3-year strategic plan, as well as anticipated changes in the overall business landscape, emerging scenarios in credit underwriting, as well as changes in the technological landscape. In line with the annual business strategy of the Bureau, the leadership team annually review its business plans focusing the short term and long-term business needs of the organization.

Accordingly, prior to commencement of each year, the Bureau will conduct the Annual Goal Planning Session, Road Map formalization, and planning of budgets, with the participation of the Management Team.

In this strategic initiative, the Management Team will be shared with the planned corporate goals for the next year. Accordingly, the leadership team is expected to develop their departmental goals and SMART KPIs for the next year in line with the Bureau's Performance Management Policy. Once the goals and SMART KPIs are identified, the Management Team is expected to present their planned goals and KPIs to the leadership team. During this Goal Planning Session, the Management as a team will evaluate the planned goals, assess the interdependency of each department and finalize the goals and SMART KPIs (quantitative) for the next year as a team.

Accordingly, the Bureau will quarterly evaluate the performance for the year concern in line with the Bureau's Performance Management Policy, ensuring effective service delivery to all stakeholders.

Strengthening strategic workforce planning

CRIB intends aligning human capital planning with long-term digital and institutional strategy to support future operational demands.

Enhancing performance management systems

Greater emphasis will be placed on data-driven performance evaluation, accountability, and continuous feedback to improve organisational effectiveness.

Expanding learning and development initiatives

Increased focus is planned for upskilling, reskilling, and specialised technical training to meet evolving industry and technology requirements.

Building digital and analytical capabilities

As operations become more technology-driven, CRIB will strengthen competencies in digital systems, cybersecurity, analytics, and data governance.

Strengthening employee engagement and retention

Continued focus on rewards, wellbeing, work-life balance, and career development will help maintaining motivation and low attrition.

Promoting leadership and succession development

CRIB has formulated well-structured programme, investing in leadership pipelines and succession planning to ensure continuity in key roles.

Reinforcing ethical culture and governance

Ongoing emphasis on confidentiality, integrity, and compliance will remain prioritized, ensuring CRIB's role as custodian of sensitive credit information.

Advancing diversity and inclusive workplace practices

Future HR initiatives will further support inclusivity, collaboration, and employee participation across the organisation.

SOCIAL CAPITAL

Social Capital is built on the strong relationships and collaborative networks maintained by the Credit Information Bureau of Sri Lanka with key stakeholders, including lending institutions, insurance companies, regulators, government entities, the general public, and other strategic partners. These relationships are founded on trust, engagement, and a strong institutional reputation, all of which support long-term sustainable value creation. The Bureau places particular emphasis on maintaining meaningful and mutually beneficial relationships with its two key stakeholder groups: member institutions and the general public. This is achieved through continuous communication, proactive stakeholder engagement, and targeted awareness initiatives designed to strengthen understanding, collaboration, and public confidence.

STRENGTHENING RELATIONSHIPS WITH MEMBER INSTITUTIONS

CRIB's core function is the efficient and prompt provision of credit information reports, including credit scores and value-added services, to both member lending institutions and the general public, ensuring convenient access to essential data.

Responsive Member Support

CRIB maintains a dedicated Help Desk to support member institutions with day-to-day operational matters, including products and services, user administration, technical issues, and invoicing. The Help Desk provides prompt assistance, guidance, and training, successfully resolving over 3,600 of the nearly 3,750 queries received during 2025.

Knowledge Sharing and Capacity Building

Training and awareness programmes for technical and non-technical staff of member institutions on credit score interpretation, data quality management, dispute resolution, compliance, and service awareness. During 2025 training sessions were conducted, including regional workshops in Kandy, Kurunegala, Ratnapura, Badulla, and Matara.

Supporting Fair and Transparent Dispute Resolution

Disputes submitted by general public through the Dispute Handling Form or the MyReport online platform are investigated in collaboration with the relevant reporting institution, with amended reports issued free-of charge where necessary.

Driving Continuous Data Quality Improvement

Regular review meetings with member institutions, conducted physically and virtually, support ongoing improvements in data submission processes, user administration, and overall data integrity.

Collaborative Compliance Oversight

The CRIB Compliance Officers Advisory Committee, comprising 12 senior compliance officers from banks and non-bank financial institutions, provides guidance and industry expertise to support key operational decisions of the Bureau.

SOCIAL CAPITAL

VALUE CREATION THROUGH SOCIAL CAPITAL

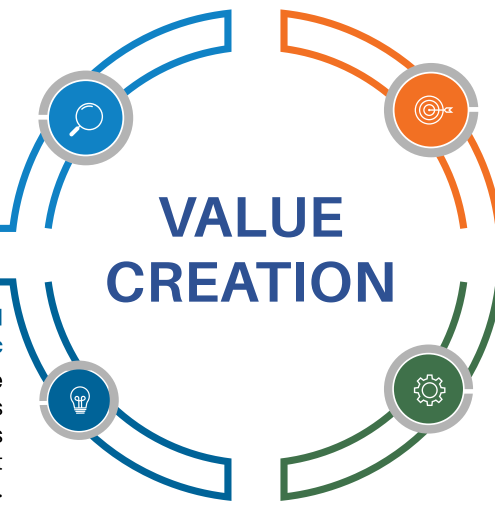
The Bureau creates value for its stakeholders through Social Capital by building trusted, long-term relationships with member institutions, regulators, government bodies, and the general public. These relationships strengthen collaboration, improve financial transparency, and support the overall stability of the financial system.

Strengthening trust with financial institutions

CRIB builds strong relationships with banks and financial institutions through credit information services, Help Desk support, training, and continuous engagement.

Improving collaboration and data quality

Regular review meetings, data quality improvement initiatives, and the Compliance Officers Advisory Committee enhance coordination, strengthen data integrity.



Empowering and protecting the public

Through the MyReport portal, dispute resolution services, and awareness programmes, CRIB enables individuals to access and correct their credit information.

Supporting system-wide trust and stability

Engagement with regulators and ongoing public education strengthens financial literacy, aligns with national objectives, and supports overall financial stability.

SOCIAL CAPITAL AND THE VALUE RECEIVED BY STAKEHOLDERS

By continuously nurturing relationships. and investing in its social capital, CRIB offers a range of benefits to its stakeholders, who reward the Bureau with their trust and loyalty.

Stakeholder	Benefit Received
Member Lending Institutions (Banks, NBFI's)	Timely credit information, credit scores, Help Desk support, training, and improved data quality systems. This enables better credit appraisal, stronger risk management, and more consistent lending decisions.
General Public and Borrowers	Access to their credit reports through the MyReport portal, dispute resolution services, and financial awareness programmes. This improves transparency, allows correction of errors, and supports responsible borrowing behaviour.
Regulators and Government Institutions	Improved financial system transparency, reliable credit data infrastructure, and better alignment with national financial stability and policy objectives. This supports effective oversight of the credit ecosystem.
Member institution staff and compliance officers	Targeted training, awareness programmes, and engagement through the Compliance Officers Advisory Committee. This strengthens professional knowledge, compliance capability, and consistency in credit reporting practices.
Wider financial system (indirect stakeholder)	The broader economy benefits from improved credit discipline, reduced default risk, and enhanced trust in the financial system, contributing to overall financial stability and efficiency.

Engaging with the General Public

CRIB builds relationships with the general public by maintaining open, accessible channels for information, support, and feedback. Such continuous engagement strengthens confidence in CRIB's role, helping individuals interact more responsibly with the credit system and reinforcing long-term institutional relationships.

Digital Access to Credit Information for the Public

CRIB provides the general public with access to credit information through the MyReport online portal (https://myreport.crib.lk), enabling individuals to conveniently obtain their self-inquiry credit reports. During the reporting year, 77,415 reports were issued. In addition, 290 disputes were received via the portal, with 254 successfully resolved in a timely manner through the established dispute resolution process.

Responsive Public Support and Assistance

A dedicated Help Desk is in place to assist the public with queries related to CRIB's products and services. This ensures accessible, responsive, and comprehensive support for users at all levels.

Promoting Financial Literacy and Responsible Borrowing

CRIB conducts structured public awareness programmes to educate individuals on the importance of credit reports and responsible credit behaviour. Sessions such as "Importance of a Credit Report" and "How to be a Creditworthy Borrower" provide participants with guidance and free self-inquiry reports to improve financial discipline. In 2025, CRIB also participated in the Central Bank of Sri Lanka's 'Pay Digital' and 'FinLit' initiatives across a number of locations, including Dambulla, Matale, Anuradhapura, Kilinochchi, Badulla, and Galle, strengthening nationwide financial literacy.

Strengthening Public Engagement Through Media Outreach

Senior management and officials actively engaged in television and radio programmes to communicate CRIB's role and services. These interactive sessions enhanced public understanding of credit reporting and improved awareness of financial management practices.

Social Capital and Environmental Sustainability

The social capital of CRIB, which encompasses its trust-based relationships with banks, regulators, government bodies, and the public, supports environmental sustainability in a few indirect but meaningful ways. This takes place in terms of influencing behaviour at system level, creating a relevant and lasting impact.

Digital trust reduces physical resource use

Because CRIB has strong trust with member institutions and the public, stakeholders actively use digital channels (credit reports, MyReport portal, online services). This reduces paper consumption, physical documentation, and travel for in-person interactions.

SOCIAL CAPITAL

Public awareness shapes responsible behaviour

Through its engagement with the general public, CRIB builds awareness around financial discipline and responsible behaviour. This culture of responsibility extends indirectly to broader sustainability thinking, including more mindful consumption and resource use.

Institutional trust enables long-term digital transition

High trust in CRIB's services encourages continued adoption of digital platforms and remote access systems. This long-term shift away from manual processes contributes to lower environmental footprint across the credit information ecosystem.

FUTURE OUTLOOK OF CRIB

CRIB's future social capital outlook is based on strengthening trust, deepening stakeholder relationships, and expanding inclusive engagement across the financial ecosystem.

Stronger digital relationships with stakeholders

CRIB is focused on enhancing its digital platforms to improve how member institutions and the public access credit information and services. This will strengthen interaction, responsiveness, and trust in service delivery.

Deeper collaboration with member institutions

Engagement with banks and financial institutions will be further strengthened through training, advisory forums, and continuous communication. This will improve shared understanding, data quality, and coordinated decision-making across the credit system.

Greater public trust and financial inclusion

Expanded awareness programmes and easier access to credit information will further empower individuals. This will strengthen transparency, improve financial literacy, and build long-term trust between CRIB and the public.

Stronger ecosystem partnerships and institutional trust

Ongoing collaboration with regulators, government institutions, and advisory committees will reinforce CRIB's credibility and role as a central credit information hub, strengthening system-wide confidence and stability.

Overall, CRIB's future social capital will be driven by stronger trust networks, deeper engagement, and more inclusive relationships that support a transparent and resilient financial ecosystem.

INTELLECTUAL CAPITAL

As Sri Lanka's national repository of credit information, CRIB's intellectual capital is the foundation of its relevance, resilience, and strategic value creation. Built on a powerful combination of institutional knowledge, digital platforms, analytical capability, regulatory insight, and innovation-driven thinking, this capital enables CRIB to transform data into meaningful intelligence that strengthens the nation's financial ecosystem.

Our intellectual assets empower lenders to make informed credit decisions, support prudent risk management, and foster greater transparency and accountability in financial transactions. By continuously enhancing our technological capabilities, knowledge frameworks, and innovation culture, CRIB remains agile in responding to evolving market expectations while safeguarding its position as the trusted intelligence backbone of Sri Lanka's credit information infrastructure.

CREATING VALUE FOR OUR STAKEHOLDERS THROUGH INTELLECTUAL CAPITAL

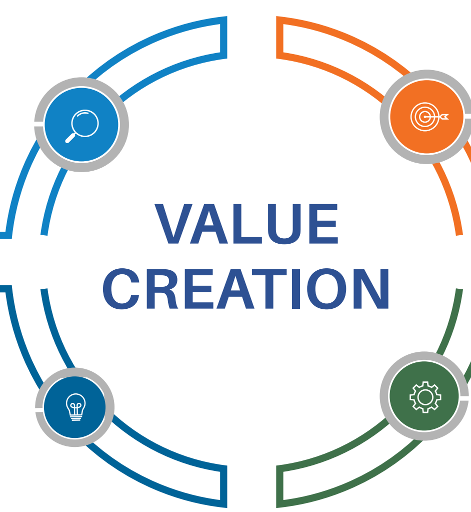
CRIB creates value through its intellectual capital by standardising, interpreting, and validating credit information so that lenders and other stakeholders can make faster, safer, and more scalable decisions. It institutionalises credibility, built through expertise, rules, systems, and consistent outcomes over time.

THE PROCESS OF VALUE CREATION

Through advanced digital systems, analytics, and governance frameworks, the Bureau transforms data into reliable credit intelligence that supports faster and more informed decision-making. This process reduces information asymmetry, strengthens trust within the financial system, enhances credit accessibility, and contributes to financial stability and economic growth in Sri Lanka. Given below is the process by which CRIB creates value for its stakeholders.

1 INTELLECTUAL CAPITAL
- Digital Infrastructure
- Proprietary Systems
- Institutional Knowledge
- Data Governance
- Innovation Capability

2 CORE PROCESSES
- Standardising Data
- Interpreting Information
- Validating Creditworthiness
- Ensuring Security & Accuracy



3 VALUE CREATION
- Faster Lending Decisions
- Safer Credit Decisions
- Scalable Credit Assessment
- Institutional Credibility
- Trust Across the Financial System

4 NATIONAL/MARKET IMPACT
- Financial Stability
- Greater Credit Access
- Efficient Financial Ecosystem
- Inclusivity

INTELLECTUAL CAPITAL

We regard this as a continuous process, where each successful outcome leads us to begin the cycle once again, towards achieving further improvements to our value creation process. This has a positive impact on our stakeholders such as:

Stakeholders	Value Received
Lenders	Enhances ability to make faster, more accurate, and risk-informed credit decisions by providing comprehensive and standardised credit information on borrowers.
Borrowers (Individuals, SMEs)	Enables access to formal credit histories, improving loan eligibility, pricing, and financial reputation
Regulators and Policymakers	Provides system-wide credit data to support oversight, risk monitoring, and evidence-based financial regulation.
Businesses and the Economy	Improves credit screening, strengthens supplier relationships, and enhances commercial reliability across markets.
Society at Large	Promotes financial inclusion, responsible borrowing, and reduced dependence on informal lending channels.

STRATEGIC PRIORITIES OF CRIB'S INTELLECTUAL CAPITAL

CRIB's intellectual capital is guided by strategic priorities that strengthen the reliability, security, and relevance of the Bureau's credit information systems. These priorities enable CRIB to deliver secure, efficient, and insight-driven credit information services that contribute to a more stable and accessible financial ecosystem.

DATA EXCELLENCE

- Ensuring credit information remains accurate, standardised, timely, and reliable across the financial system.

DIGITAL RESILIENCE

- Strengthening secure, scalable, and uninterrupted digital infrastructure to support continuous operations.

ANALYTICS AND INNOVATION

- Enhancing data analytics, scoring capabilities, and technology-driven solutions to improve credit decision-making.

GOVERNANCE AND TRUST

- Upholding strong data governance, compliance, security, and transparency to maintain stakeholder confidence.

FINANCIAL INCLUSION

- Expanding access to formal credit by enabling broader participation within the financial ecosystem.

KEY DEVELOPMENTS DURING THE YEAR

CRIB has initiated and implemented a number of key projects during the year, impacting a wide range of stakeholders, as well as the financial ecosystem across Sri Lanka.

Digitalisation and IT System Developments

Objective

To strengthen CRIB's intellectual capital by advancing digital transformation, improving service delivery, and enhancing accessibility, security, and efficiency across credit information systems.

Implementation

During the year, CRIB invested in advanced technologies, strategic partnerships, and user-centric digital infrastructure. A series of digital transformation initiatives were implemented to modernise systems, streamline processes, enhance cybersecurity, and improve the overall user experience.

Outcomes

These initiatives resulted in improved operational efficiency, greater system accessibility, enhanced data security, and a more seamless experience for users across the credit ecosystem.

Strategic Impact

The continued digitalisation of CRIB's systems reinforces its role as a trusted national credit information repository, strengthens financial inclusion, and supports a more efficient, transparent, and innovation-driven financial sector in Sri Lanka.

MyCRIB Mobile Application Development

Objective

To enhance accessibility, convenience, and user engagement by providing secure, mobile-first access to credit information and services.

Outcomes

The application will enable faster, more convenient access to credit information, improved customer satisfaction, reduced operational burden, and strengthened user engagement through real-time updates and mobile accessibility.

Strategic Impact

MyCRIB app will significantly advance CRIB's digital transformation agenda by promoting financial inclusion, empowering users with proactive credit management tools, and reinforcing a secure, customer-centric digital service ecosystem.

Implementation

During the year, development on the MyCRIB mobile application was further enhanced with continued improvements focused on user experience, system performance, and data security in order to launch it in 2026. This will enable secure access to credit-related information and services via mobile devices. Key features include secure user registration and authentication, access to personal credit reports, real-time credit activity alerts, and simplified service request functionality. The platform incorporates robust security protocols to safeguard the confidentiality and integrity of sensitive financial information.

Aligned with the Bureau's digital transformation strategy, the application is set to reduce reliance on physical visits and manual processes, contributing to greater operational efficiency and improved customer convenience. Additional enhancements during the year included interface refinements and performance upgrades designed to deliver a more seamless and intuitive user experience.

DRP National Identity API Integration

Objective

To strengthen digital identity verification by integrating CRIB systems with the Department for Registration of Persons (DRP) through a secure API-based authentication framework.

Implementation

CRIB established a formal collaboration with the DRP to enable national identity verification via a secure API. User Acceptance Testing has been successfully completed, and live deployment is currently in progress. Until full activation, CRIB continues to operate using the DRP UI-based verification portal as an interim solution.

Outcomes

The integration is expected to enable faster, more accurate, and secure customer authentication, reduce manual verification processes, and lower the risk of identity fraud.

Strategic Impact

This initiative significantly strengthens CRIB's digital trust infrastructure, enhances operational efficiency, and contributes to a more secure and interoperable national digital identity ecosystem.

Customer Access Portal (CAP) Enhancements

Objective

To improve accessibility, usability, and security of CRIB's Customer Access Portal while enabling seamless access to credit reports.

Implementation

CRIB enhanced the CAP by integrating a secure Internet Payment Gateway (IPG) to enable online payments for MyReport services. Provision was also made for customers to upload bank deposit slips as proof of payment. In addition, the system was upgraded to support address validation using trusted documents such as utility bills and bank statements.

Outcomes

The enhancements enabled more convenient payment options, improved identity and address verification, and streamlined access to credit reports for users across different payment capabilities.

Strategic Impact

These developments strengthen user confidence in CRIB's digital services, enhance data integrity, and support a more inclusive and efficient credit information delivery system.

Monitoring Alerts for Member Institutions

Objective

To enhance proactive credit risk management by enabling timely awareness of changes in customer credit behaviour for member institutions.

Implementation

CRIB introduced Monitoring Alerts through the Credit Bureau System (CBS) web portal, providing an intuitive dashboard for users to track key credit profile changes. In addition, a Monitoring Alerts API was deployed to enable integration with member institutions' internal MIS systems, allowing automated, real-time alert delivery within operational workflows.

Outcomes

Member institutions now receive timely notifications on significant credit behaviour changes, enabling faster response times, improved decision-making, and more efficient risk monitoring processes.

Strategic Impact

This initiative strengthens the overall credit risk management ecosystem by improving responsiveness, enhancing system integration, and supporting more stable and informed lending practices across the financial sector.

Upgraded Secured Transactions Registration System (StrS)

Objective

To modernise Sri Lanka's secured transactions registry by enabling a centralised, secure, and legally compliant digital platform that improves collateral registration, transparency, and access to credit.

Implementation

CRIB, as the Technology Service Provider for the Secured Transactions Registry under the Secured Transactions Act, No. 17 of 2024, conceptualised, designed, developed, and deployed the upgraded Secured Transactions Registration System (StrS) fully in-house. The system was built using modern digital architecture with enhanced workflows, strengthened security controls, and a scalable, web-enabled platform to support island-wide access. Extensive testing, user acceptance testing, pilot demonstrations, security reviews, infrastructure hardening, backup management, and disaster recovery planning were carried out prior to deployment. A role-based access framework was also introduced for institutional users, branch users, approvers, and agents to ensure controlled and secure operations across participating entities. The STR web presence and digital access platform, is accessible via https://www.str.lk.

Outcomes

The upgraded system delivers a centralised electronic registry for movable asset security rights, streamlined end-to-end registration processes, secure electronic issuance of Verification Statements, improved search capabilities, and enhanced operational efficiency for financial institutions and stakeholders. It also ensures higher system reliability, scalability, and security while improving user accessibility through a modern web platform.

Strategic Impact

StrS strengthens the national secured lending ecosystem by enabling movable assets to be effectively used as collateral, improving credit access particularly for SMEs, enhancing transparency in priority determination, and supporting Sri Lanka's broader digital transformation and financial inclusion agenda.

Key Features and Enhancements

- Full compliance with Secured Transactions Act, No. 17 of 2024 and related amendments
- Centralised electronic registration of security rights in movable property
- Expanded classification of collateral and movable asset types
- End-to-end digital workflows for registration, amendment, continuation, termination, and search

- Enhanced user authentication and institutional access management
- Scalable, resilient, and high-availability system architecture
- Secure generation and electronic delivery of Verification Statements (VS)
- Advanced search functions using NIC, Business Registration Number, and Finance Statement references
- Web-enabled platform ensuring nationwide accessibility and future scalability
- Role-based access control for institutions, branches, approvers, and agents

Disaster Recovery Site Relocation

Objective

To strengthen business continuity, operational resilience, and system availability through the relocation and modernisation of the disaster recovery infrastructure.

Implementation

During 2025, the disaster recovery environment was successfully relocated to the Dialog 10K Data Centre, a Tier III-certified facility with N+1 redundancy across critical systems and dedicated containment-based cooling infrastructure. The relocation was carefully planned and executed to minimise operational disruption. Comprehensive testing, validation, and failover readiness checks were conducted to ensure system integrity and data consistency. The facility also provides enhanced physical and environmental security controls and scalable capacity for future expansion.

Outcomes

The organisation achieved improved system reliability, stronger disaster recovery capability, enhanced environmental protection of critical infrastructure, and assured continuity of services with minimal downtime risk.

Strategic Impact

This initiative significantly strengthens CRIB's IT resilience framework, ensuring high availability of critical systems, improved operational stability, and long-term scalability in support of uninterrupted national credit information services.

Infrastructure Refresh Project

Objective

To modernise CRIB's core IT infrastructure in order to enhance performance, reliability, security, and scalability in support of expanding digital services.

Implementation

In 2025, CRIB initiated a phased Infrastructure Refresh Project covering upgrades and replacement of key compute, storage, network, and backup systems. The initiative focuses on adopting high-performance, energy-efficient technologies, optimising resource utilisation, and reducing system obsolescence. It also strengthens cybersecurity controls and ensures compliance with industry best practices, while supporting integration with existing and future digital platforms. Each phase is being executed with structured testing and validation to minimise operational disruption.

Outcomes

The project is expected to deliver improved system performance, higher reliability, enhanced security posture, greater operational efficiency, and strengthened support for mission-critical and real-time digital services.

Strategic Impact

The refreshed infrastructure provides a robust and scalable foundation for CRIB's digital ecosystem, enabling sustainable service delivery, improved resilience, and long-term technological adaptability in a rapidly evolving financial environment.

CBS Native Format Deployment

Objective
To standardise and streamline credit data submission by member institutions through a structured, automated, and flexible integration framework within the Credit Bureau System (CBS).

Implementation
CRIB introduced the CBS Native Format framework, enabling institutions to submit credit information via API-based and web-based upload channels. The solution supports XML/XSD standardised file formats and a secure, token-based authentication model. A structured batch processing workflow was implemented covering upload, validation, identifier generation, and response stages. Institutions were provided with both public API batch upload capability and a web interface option, enabling integration with core banking systems for automated data preparation, submission, and monitoring.

Outcomes
The deployment improved data submission accuracy, reduced manual intervention, enhanced processing efficiency, and increased transparency in credit data exchange. It also strengthened interoperability between CBS and member institutions while promoting wider adoption of automated, API-driven reporting.

Strategic Impact
The initiative advances CRIB's digital transformation agenda by modernising data exchange mechanisms, improving data quality and consistency, and strengthening the overall efficiency and reliability of national credit information management systems.

CRIB – AI-Powered Digital Dynamic Credit Ratings (DDCR) Model

Objective
The initiative aims to move Sri Lanka's credit assessment framework to a dynamic, AI-driven model. By combining CRIB's national credit information database with advanced analytics from the Lanka Rating Agency (LRA), the goal is to improve risk accuracy, expand credit access for SMEs, and support more responsive lending decisions.

Implementation
The Digital Dynamic Credit Ratings (DDCR) model is built through integration of CRIB's credit information infrastructure with machine learning and predictive analytics tools. It processes continuous data inputs rather than periodic snapshots, enabling real-time refinement of credit profiles. The rollout follows a phased approach, beginning with selected financial institutions before broader system-wide adoption.

Outcomes
Early-stage deployment is expected to enhance credit transparency, improve lending speed, and reduce reliance on purely historical repayment behaviour. Financial institutions gain sharper risk differentiation, while borrowers benefit from more tailored credit evaluations.

Strategic Impact
The model positions CRIB at the centre of Sri Lanka's shift towards AI-enabled financial infrastructure. It strengthens systemic resilience, promotes financial inclusion, and propels the credit ecosystem toward data-led decision-making.

GOVERNANCE, RISK & COMPLIANCE (GRC) OF INTELLECTUAL CAPITAL

CRIB's Governance, Risk & Compliance framework is designed to ensure strong control, accountability, and alignment with regulatory and legal requirements across all operations. It supports the Bureau's mandate by embedding structured oversight mechanisms, robust security practices, and disciplined risk management across its digital and operational ecosystem.

INTELLECTUAL CAPITAL

Policies

CRIB operates under comprehensive internal policies governing data security, access control, system usage, information management, and operational procedures. These policies ensure standardisation, accountability, and consistent application of controls across all systems and stakeholder interactions.

Compliance Standards

The Bureau adheres to applicable national legislation, including the Credit Information Bureau Act, and the Secured Transactions Act, No. 17 of 2024, as well as relevant information security and data protection best practices. System designs, including CBS, StrS, and digital platforms, are built with compliance-by-design principles to ensure regulatory alignment.

Regulatory Adherence

CRIB ensures strict compliance with regulatory obligations through structured reporting, audit trails, secure authentication mechanisms, and controlled access frameworks. All system enhancements undergo rigorous testing, including UAT, security reviews, and stakeholder validation, to ensure adherence to statutory and supervisory expectations.

Risk Management Practices

Risk management is embedded across infrastructure, applications, and operations through layered security controls, server hardening, backup and disaster recovery planning, and continuous monitoring. Key initiatives such as DR site relocation, infrastructure refresh, and API security integrations further strengthen resilience, mitigate operational risks, and ensure continuity of critical services.

Applying Sustainability to Intellectual Capital

CRIB's approach to sustainability is strongly anchored in its role as a digital public infrastructure institution that enables long-term economic, financial, and operational sustainability within Sri Lanka's financial ecosystem.

Environmental Sustainability

CRIB's Infrastructure Refresh Project emphasises energy-efficient technologies, optimised resource utilisation, and modern IT architecture designed to reduce system obsolescence and improve compute efficiency. The adoption of high-performance infrastructure and Tier III data centre facilities also supports more efficient cooling, reduced downtime, and improved energy performance.

Economic Sustainability

Through systems such as CBS Native Format, Monitoring Alerts, StrS, and API-based integrations, CRIB reduces manual processes, lowers operational costs for financial institutions, and improves credit efficiency. These systems strengthen access to credit – particularly for SMEs – supporting productive economic activity and financial system depth.

Operational Sustainability

Major investments in disaster recovery relocation, infrastructure refresh, cybersecurity strengthening, and scalable digital platforms ensure long-term service continuity. High availability design, redundancy, and structured risk controls support uninterrupted national credit information services.

Social and Financial Inclusion

CRIB contributes to financial inclusion through digital channels such as the MyCRIB app, CAP enhancements, and mobile-first services that expand access to credit information for individuals and businesses. This improves financial awareness, transparency, and equitable participation in formal credit systems.

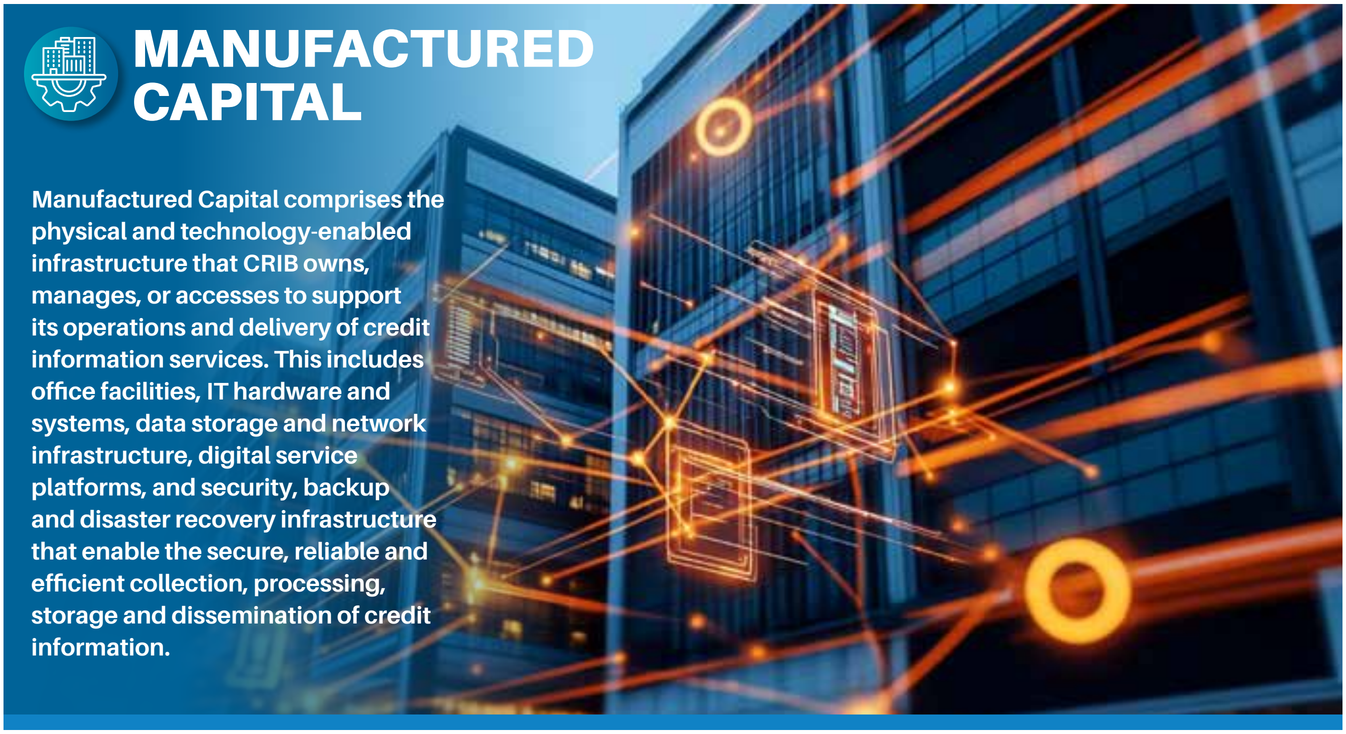
Governance and Institutional Sustainability

Strong governance, compliance with national legislation, structured risk management, and secure data handling practices ensure institutional resilience and stakeholder trust. Systems are built with compliance-by-design principles, reinforcing accountability and long-term credibility.

In short, CRIB's sustainability profile is not environmental alone - it is a layered model of digital resilience, financial inclusion, governance strength, and infrastructure efficiency. A rather grown-up version of sustainability, without the usual buzzwords doing all the work.

WAY FORWARD FOR INTELLECTUAL CAPITAL

Credit Information Bureau of Sri Lanka focuses on the future by strengthening its digital capabilities, expanding secure and customer-centric services, and enhancing the quality and accessibility of credit information across the financial ecosystem. Its strategic direction emphasises digital transformation, data security, analytics, interoperability, and financial inclusion, while continuously modernising infrastructure and verification systems. Through initiatives such as mobile platforms, API integrations, and enhanced digital access channels, CRIB aims to build a more efficient, transparent, and technology-driven credit information environment that supports sustainable economic growth and evolving stakeholder needs.



MANUFACTURED CAPITAL

Manufactured Capital comprises the physical and technology-enabled infrastructure that CRIB owns, manages, or accesses to support its operations and delivery of credit information services. This includes office facilities, IT hardware and systems, data storage and network infrastructure, digital service platforms, and security, backup and disaster recovery infrastructure that enable the secure, reliable and efficient collection, processing, storage and dissemination of credit information.

Manufactured Capital at the Credit Information Bureau (CRIB) of Sri Lanka comprises the physical and technological infrastructure that supports the efficient delivery of its credit information services. This includes digital platforms, information systems, data management infrastructure, office facilities, and operational technology that enable secure, reliable, and timely access to credit information for stakeholders.

During the year, CRIB continued to strengthen its technology-driven operating environment through enhanced digital workflows, online service platforms, and automated processes. Systems such as the MyReport online portal, dedicated Help Desk facilities, and digital data exchange mechanisms supported improved service accessibility, operational efficiency, and stakeholder engagement.

By continuously enhancing its infrastructure and technology capabilities, CRIB strengthens data integrity, service reliability, and operational resilience, enabling the Bureau to effectively support Sri Lanka's evolving financial ecosystem. A modern credit bureau, after all, runs less on concrete buildings and more on servers, systems, and people hoping the network stays up during peak hours.

VALUE CREATION PROCESS USING MANUFACTURED CAPITAL

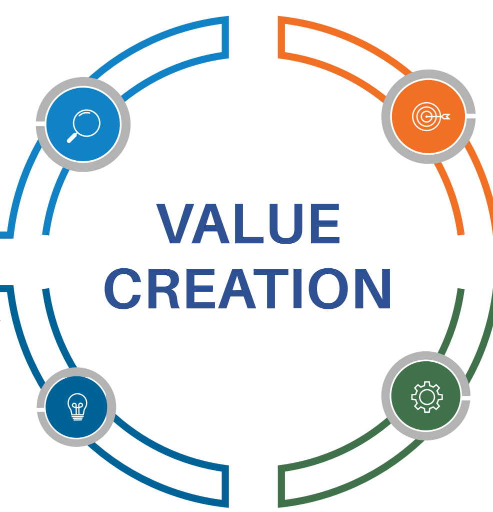
CRIB creates value through Manufactured Capital by leveraging its technology infrastructure, digital platforms, operational systems, and physical facilities to deliver secure, efficient, and reliable credit information services.

Strengthening digital service delivery

CRIB utilises digital platforms such as the MyReport portal and automated systems to provide convenient, timely, and accessible credit information services to member institutions and the public.

Enhancing operational efficiency

Technology-driven workflows, integrated systems, and digital data exchange mechanisms improve processing speed, accuracy, and service reliability while reducing operational inefficiencies.



Supporting data integrity and security

Robust information systems and infrastructure enable secure management, storage, and transmission of sensitive credit information, strengthening stakeholder trust and regulatory compliance.

Strengthening institutional resilience

Continuous investment in systems, infrastructure, and operational technologies enhances business continuity, scalability, and CRIB's ability to support the evolving needs of Sri Lanka's financial ecosystem.

BENEFITS TO STAKEHOLDERS THROUGH VALUE CREATION USING MANUFACTURED CAPITAL

Our value creation process using manufactured capital yields the following benefits to our stakeholders.

Stakeholder	Benefit Received
Member lending institutions (banks and NBFIs)	Benefit from fast, secure, and reliable access to credit information through CRIB's digital platforms and integrated systems, enabling quicker credit evaluations and improved operational efficiency.
General public and borrowers	Gain convenient access to self-inquiry credit reports and dispute resolution services through online platforms such as MyReport, reducing processing time and improving accessibility.
Regulators and government institutions	Benefit from reliable and secure credit information infrastructure that supports regulatory oversight, data integrity, and financial system transparency.
Employees	Benefit from technology-enabled workflows, automated systems, and modern operational infrastructure that improve productivity, communication, and workplace efficiency.
Member institution staff, compliance officers	Receive improved technical support, system accessibility, and operational guidance through Help Desk services and digital engagement channels.
Wider financial ecosystem	Benefits from a stable, efficient, and technology-driven credit information infrastructure that enhances trust, improves information flow, and supports financial system resilience.
Environment and society	Benefit indirectly through reduced paper consumption, digital workflows, and lower reliance on physical processes, supporting more sustainable and resource-efficient operations.

ENHANCED FOCUS ON CYBERSECURITY

As part of the Bureau's commitment to maintaining a secure and resilient operating environment, several key cybersecurity enhancements were implemented during 2025:

Information Security and Data Governance

The Bureau strengthened its governance framework through the implementation of ISO 27001, reinforcing a structured approach to information security management, risk management, and control monitoring. In addition, ISO 8000 compliance reflects its commitment to high standards of data quality, reliability, and effective data governance.

Vulnerability Assessment and Penetration Testing

Independent third-party vulnerability assessments and penetration testing were conducted on CRIB's infrastructure on a regular basis. This provided external assurance on control effectiveness, enabled early identification of security gaps, and supported timely remediation actions.

Enhanced Endpoint Protection

Endpoint security was strengthened across the organisation to improve protection against malware, ransomware, and unauthorised activity. This enabled more proactive threat detection, faster response times, and improved safeguarding of critical systems.

System Hardening

All systems were hardened prior to deployment in accordance with internationally accepted security standards and vendor best practices, reducing exposure to known vulnerabilities and configuration risks.

Access Control Improvements

User access rights were reviewed and restructured based on defined roles and responsibilities, reinforcing the principle of least privilege and reducing the risk of unauthorised access.

Vulnerability and Patch Management

Regular application of operating system and software patches was carried out in line with vendor releases, ensuring timely mitigation of identified vulnerabilities.

Strengthened Security Monitoring and Incident Response

Security monitoring capabilities were enhanced to enable faster detection, escalation, and response to potential cybersecurity incidents.

Improved Security Governance

Cybersecurity controls were continuously reviewed and aligned with internal policies, regulatory requirements, and industry best practices, strengthening oversight, accountability, and overall governance effectiveness.

Through these focused investments and security improvements, the Bureau continues to enhance its manufactured capital by ensuring the secure, reliable, and uninterrupted delivery of services to stakeholders, while also strengthening the resilience and stability of the national financial infrastructure.

CONTRIBUTION TO ENVIRONMENTAL SUSTAINABILITY THROUGH MANUFACTURED CAPITAL

CRIB contributes to environmental sustainability through its manufactured capital by leveraging digital infrastructure, technology systems, and efficient operational processes to reduce resource consumption and minimise environmental impact.

Promoting paperless operations

Digital platforms, automated workflows, and electronic reporting systems reduce dependence on paper-based documentation and manual processing.

Encouraging digital service delivery

Online services such as the MyReport portal minimise the need for physical visits, printed reports, and transport-related activities, lowering indirect environmental impact.

Improving operational efficiency

Technology-driven systems enhance process efficiency, reducing duplication, wastage, and unnecessary use of office resources.

Optimising resource consumption

Efficient use of office infrastructure, IT systems, electricity, and operational facilities supports more sustainable resource management practices.

Supporting long-term sustainable operations

Continuous investment in digital infrastructure and modern systems enables CRIB to maintain environmentally responsible operations while supporting reliable and scalable service delivery.

FUTURE OUTLOOK OF CRIB

CRIB's future outlook will be geared towards a digital, integrated, and stakeholder-responsive institution with stronger emphasis on data intelligence, sustainability, and ecosystem collaboration.

Digital-first credit infrastructure

CRIB intends further strengthening its Manufactured Capital by expanding digital platforms, automation, and real-time data systems. This will enhance speed, accessibility, and reliability of credit information services for all stakeholders.

Enhanced data analytics and intelligence

Future development will focus on transforming credit data into deeper analytical insights, enabling more predictive, risk-based decision-making for financial institutions and improving system-wide credit efficiency.

Stronger stakeholder integration

CRIB will continue deepening engagement with member institutions, regulators, and the public through improved digital interfaces, training, and communication channels, strengthening trust and collaboration across the financial ecosystem.

Greater emphasis on sustainability through efficiency

Environmental sustainability will increasingly be supported through expanded paperless operations, reduced physical processing, and more efficient use of resources embedded in manufactured capital.

Improved resilience and service continuity

Ongoing investment in systems, infrastructure, and digital security will enhance operational resilience, ensuring uninterrupted service delivery and stronger protection of sensitive financial data.

NATURAL CAPITAL

Natural Capital represents the renewable and non-renewable environmental resources and ecological systems that support the operations and value creation process of the Credit Information Bureau of Sri Lanka (CRIB). It also reflects the Bureau's commitment to environmental stewardship and contributing towards a more sustainable future.

As a responsible corporate institution, CRIB recognises the importance of maintaining a safe, healthy, and sustainable environment. The Bureau remains committed to reducing its environmental impact through effective environmental management practices focused on measuring, monitoring, and minimising its ecological footprint. Through these initiatives, CRIB supports the responsible conservation of natural resources for the long-term benefit of future generations and the wider community.

PROCESS OF CREATING VALUE THROUGH NATURAL CAPITAL

CRIB creates value through Natural Capital by integrating environmentally responsible practices into its operations, and promoting efficient resource use across all processes. As CRIB operates primarily as a knowledge and data-driven institution rather than a heavy industrial entity, its environmental impact is managed mainly through operational efficiency, digitalisation, and responsible workplace practices.

Reducing environmental impact through digitalisation

CRIB minimises paper consumption and physical resource consumed through digital platforms, electronic reporting systems, online services, and technology-driven processes.

Promoting efficient resource management

The Bureau monitors and manages the use of electricity, water, office materials, and other resources to reduce operational waste and improve environmental efficiency.

Supporting sustainable long-term operations

By adopting environmentally conscious practices and reducing its ecological footprint, CRIB contributes to the sustainable preservation of natural resources while supporting long-term institutional resilience and responsible corporate citizenship.

Embedding environmental responsibility in operations

Environmental considerations are integrated into workplace practices through awareness initiatives, responsible consumption, and continuous monitoring of operational activities.

IMPACT OF CRIB'S VALUE CREATION THROUGH NATURAL CAPITAL

CRIB's natural capital value creation is mainly driven by resource efficiency (electricity, water, paper), digitalisation, and environmentally responsible operational practices. While its environmental footprint is relatively low compared to industrial sectors, the impact is still meaningful and creates value in each and every process.

Stakeholder	Benefit Received
Member lending institutions (banks and NBFIs)	CRIB's shift towards digital workflows and reduced paper-based processes encourages more efficient, electronic data exchange. This reduces duplication of physical documentation, improves processing speed, and lowers indirect resource consumption across the financial system.
General public and borrowers	Through digital platforms such as online credit report access, has reduced need for in-person visits by individuals, printed reports, and manual processes. This improves convenience while indirectly reducing paper use and travel-related environmental impact.
Regulators and government institutions	Digital reporting systems and the efficient use of resources improve institutional sustainability and align CRIB with national-level environmental and digital transformation objectives. This supports broader public sector goals around paperless governance and efficient service delivery.
Employees of CRIB	Internal sustainability practices - such as reduced paper use, digital workflows, and responsible energy and water consumption - shape workplace behaviour. Employees operate in a more environmentally conscious work environment, reinforcing sustainable habits in daily operations.
Wider financial system and society	By promoting digitalisation and efficient information systems, CRIB reduces the overall environmental burden associated with credit reporting processes across the financial sector. This contributes to a more resource-efficient and lower-waste in the financial ecosystem.

OUR ENVIRONMENTAL IMPACT AND KEY INITIATIVES

Our use of natural resources is primarily limited to:

1. Electricity

2. Water

3. Paper

Accordingly, CRIB promotes responsible resource consumption across the organisation by encouraging the efficient and optimised use of electricity, water, and paper. These continuous efforts support the development of an environmentally conscious workplace culture and the sustainable use of resources.

Over the years, the Bureau has taken proactive steps to strengthen sustainable operational practices, particularly in reducing paper consumption. Key initiatives include:

- **Promoting digital services**

CRIB has encouraged customers and stakeholders to utilise online platforms, reducing reliance on paper-based processes.

- **Enhancing digital awareness**

A number of initiatives have been conducted to educate users on the convenience and efficiency of digital services, supporting increased adoption.

- **Digitising internal processes**

The implementation of digital workflows and automated systems has significantly reduced paper usage across internal operations. Humanity finally discovering that storing documents electronically is more efficient than printing forests and stacking them in cupboards.

These initiatives have improved operational efficiency and cost effectiveness while contributing to the Bureau's broader environmental sustainability objectives.

EMPLOYEE ENGAGEMENT IN SUSTAINABILITY

Employee engagement in sustainability refers to the active involvement and commitment of staff in advancing the Bureau's environmental, social, and broader sustainability objectives. Through awareness initiatives, responsible workplace behaviours, and participation in sustainability programmes, employees play a key role in reducing environmental impact and strengthening organisational responsibility.

The Bureau is committed to nurturing a sustainability-driven culture through training programmes, awareness campaigns, volunteer activities, and environmentally responsible operational practices. Employees are encouraged to contribute ideas and take part in initiatives focused on resource conservation, waste reduction, energy efficiency, and community wellbeing.

As part of this approach, employees are encouraged to support environmental sustainability by:

- **Using electricity responsibly and minimising consumption**
- **Reducing paper usage across all operations**
- **Adopting and promoting digital workflows and systems**
- **Using water carefully and minimizing wastage**

Through shared responsibility and collective participation, CRIB strengthens its sustainability agenda while fostering an environmentally conscious, socially responsible, and resilient workplace culture.

LOOKING AHEAD

CRIB's future direction on environmental capital is centred on strengthening operational efficiency, deepening digital adoption, and embedding sustainability into everyday workplace behaviour. The focus is not on large-scale environmental interventions, but on continuous improvement in how resources are consumed and managed.

Advancing digital-first operations

CRIB plans to further expand digital workflows and online service delivery, reducing reliance on paper-based processes and minimising the environmental footprint of credit information services.

Strengthening resource efficiency practices

Greater emphasis will be placed on the careful management of electricity, water, and paper usage across operations, reinforcing a culture of responsible consumption at all levels of the organisation.

Deepening employee-driven sustainability culture

Future initiatives will continue to focus on employee engagement through training, awareness programmes, and participation in sustainability activities. Staff will be further encouraged to adopt environmentally responsible behaviours as part of daily work routines.

Expanding environmental awareness and digital adoption among stakeholders

CRIB is expected to further promote the use of digital platforms among member institutions and the public, indirectly reducing paper use and physical processing across the wider financial ecosystem.

Reinforcing long-term operational sustainability

By embedding environmental considerations into operational practices, CRIB aims to maintain a low ecological footprint while ensuring efficiency, cost-effectiveness, and sustainable service delivery.

CRIB's future environmental capital strategy is built on one simple idea: do more with less – less paper, less waste, and more digital efficiency – while gradually embedding sustainability into both internal culture and external stakeholder behaviour.

STRENGTHENING THE FOUNDATIONS OF GROWTH

Delivering Value Through Financial Stewardship.

Prudent financial management enables CRIB to invest in innovation, strengthen operational resilience, and fulfil its mandate effectively. By maintaining a strong financial foundation, the Bureau continues to create lasting value for stakeholders and the national economy.

FINANCIAL REPORTS

Contents

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The CRIB Act, No. 18 of 1990 (as amended) requires Directors to ensure that the Bureau keeps proper books of accounts of all the transactions and prepares financial statements that give a true and fair view of the state of the affairs of the Bureau and of the profit and loss for the year.

The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the Sri Lanka Accounting Standards and the Sri Lanka Accounting and Auditing Standards Act, No. 15 of 1995.

They are also responsible for taking reasonable measures to safeguard the assets of the Bureau, and in that context to have proper regard for the establishment of appropriate systems of internal control with a view to prevention and detection of fraud and other irregularities.

The Directors confirm that to the best of their knowledge and belief, all taxes and levies payable by the Bureau and all contributions and taxes payable on behalf of and in respect of the employees of the Bureau have been paid or provided for as at the reporting date.

The Directors are of the view that, these financial statements have been prepared under the generally accepted accounting principles and in accordance with the Sri Lanka Accounting Standards as laid down by the Institute of Chartered Accountants of Sri Lanka.

The Directors endeavor to ensure that the Bureau maintains sufficient records to be able to disclose with reasonable accuracy, the financial position of the Bureau and to be able to ensure that the financial statements of the Bureau meet with the requirements of the Sri Lanka Accounting Standards and the Sri Lanka Accounting and Auditing Standards Act, No. 15 of 1995.

The Directors have reasonable expectation, after making enquiries and following a review of the Bureau's budget for the ensuing year, including cash flows and borrowing facilities, that the Bureau has adequate resources to continue in operational existence for the foreseeable future, and therefore have continued to adopt the going concern basis in preparing the Accounts.

Messrs. Ernst & Young, Chartered Accountants, the Auditors of the Bureau have examined the financial statements made available by the Board of Directors together with all relevant financial records, related data, minutes of Directors meeting and express their opinion in their report on page 98 of the Annual Report.

By Order of the Board Credit Information Bureau of Sri Lanka

Mr. Pushpike Jayasundera
Secretary to the Board

29th May 2026
Colombo

ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE AFFAIRS OF THE BUREAU

The Directors are pleased to submit their report together with the Audited Accounts of the Bureau for the year ended 31st December 2025, to be presented at the 36th Annual General Meeting of the Bureau

REVIEW OF THE YEAR

The Chairman's message on page 12 describes the affairs of the Bureau and mentions important events that occurred during the year, and up to the date of this report. This report together with the audited financial statements reflects the state of the affairs of the Bureau.

Principal Activities / Core Business
The main activity of the Bureau is the business of collection and collation of trade credit and financial information on borrowers and prospective borrowers of lending institutions.

FINANCIAL STATEMENTS

The financial statements prepared in compliance with the requirements of Sri Lanka Accounting Standards (LKAS/ SLFRS) are given on pages 100 -124 in this annual report.

INDEPENDENT AUDITOR'S REPORT

The Auditor's Report on the financial statements is given on page 98 in this report.

ACCOUNTING POLICIES

The Accounting Policies adopted in preparation of the financial statements is given on pages 104 -113 There were no changes in Accounting Policies adopted by the Bureau during the year under review.

FINANCIAL RESULTS/PROFIT AND APPROPRIATIONS

The Income Statement is set out on page100.

PROPERTY, PLANT & EQUIPMENT

During the year under review the Bureau invested a sum of Rs. 4.0 Mn (2024–Rs 5.1Mn) in Computer Accessories and Rs.1.6 Mn (2024-Rs 1.8 Mn) in Furniture and fixtures.

Information relating to movement in Property, Plant & Equipment during the year is disclosed under Note 07 to the financial statement.

INVESTMENTS

Details of long-term Investments held by the Bureau are given in Note 09 to the financial statements on page 119 .

DIRECTORS' RESPONSIBILITIES

The Statement of the Directors' Responsibilities is given on page 95 of this report.

DIVIDEND

The Directors recommend the payment of a dividend for the financial year ended 31st December 2025.

RESERVES

The Reserves and Accumulated Profits as at 31st December 2025 amount to Rs 7.0 Bn as against Rs 6.26 Bn as at 31st December 2024. The breakup and the movement are shown in the Statement of Changes in Equity in the financial statements.

STATED CAPITAL

As per the terms of the Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 (as amended) the stated capital of the Bureau is Rs. 25,000,000/- as at 31st December 2025 The details are given in Note 14 to the financial statement on page 121. The earnings per share, net assets per share are given in Financial review on page 122 of this Annual Report.

POST BALANCE SHEET EVENTS

There were no material events occurring after the Balance Sheet date that require adjustments, or disclosure which require adjustment in the Financial Statements other than those mentioned in Note 23 to the Financial Statements.

BOARD COMMITTEES

Audit Committee

Following are the names of the Directors comprising the Audit Committee of the Board.

1. Mr. Arjuna Gunaratna (Chairman)
2. Mrs. R R S De Silva Jayatillake (Committee Member)
3. Mr. Kapila Ariyaratne (Committee Member)

The Report of the Audit Committee is given on page 51.

REMUNERATION COMMITTEE

Following are the names of the Directors comprising the Remuneration Committee of the Board Members of the Remuneration Committee as at 31st December 2025, are as follows:

- Mr. Dilshan Rodrigo (Chairman – Non-Executive)
- Mr. Clive Fonseka (Non-Executive)
- Mr.Senarath Bandara (Non - Executive)

Effective January 2026, the Committee has been reconstituted as follows:

- Mr. Naleen Edirisinghe (Chairman – Non-Executive)
- Ms Samanthi Senanayake (Non-Executive)
- Mr. Chandika Hettiarachchi (Non-Executive)

The Report of the Remuneration Committee is given on page 53.

DIRECTORS

The Directors of the Bureau as at 31st December 2025 and their brief profiles are given on pages 34 - 37 in this report. During the year under review the Board met on 14 occasions.

AUDITORS

The resolutions to appoint the present Auditors, Messrs. Ernst & Young Chartered Accountant, who have expressed their willingness to continue in office, will be proposed at the Annual General Meeting. A sum of Rs 676,153/- was paid as audit fee during the year:

As far as the Directors are aware, the Auditors do not have any relationship or interest in the Bureau. The Audit Committee reviews the appointment of the Auditors, its effectiveness and its relationship with the Bureau including the level of audit and non-audit fees paid to the Auditor. Details on the work of the Audit Committee are set out under Corporate Governance.

NOTICE OF MEETING

The Annual Shareholders Meeting of the Credit Information Bureau of Sri Lanka will be held in September 2026.

For and on behalf of the Board.

Chairman

Director

29th May 2026
Colombo

INDEPENDENT AUDITOR'S REPORT

Shape the future
with confidence

Ernst & Young
Chartered Accountants
Rotunda Towers
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ey.com

TO THE SHAREHOLDERS OF CREDIT INFORMATION BUREAU OF SRI LANKA

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Credit Information Bureau of Sri Lanka ("Bureau"), which comprise the Statement of Financial Position as at 31 December 2025, and the Statement of Comprehensive Income, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Bureau as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Bureau in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bureau's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bureau or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bureau's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bureau's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bureau's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bureau to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

29th May 2026
Colombo

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December	Notes	2025 Rs.	2024 Rs.
Revenue	3	2,413,328,921	1,665,551,661
Other Income	4.1	498,462,257	632,684,722
Employee Related Expenses		(207,312,216)	(194,634,174)
Administration & Establishment Expenses		(60,926,575)	(86,930,972)
Other Operating Expenses	4.2	(562,991,684)	(490,220,742)
Secured Transaction Registry		-	(2,357,414)
Finance Cost		(5,415,137)	(6,685,577)
Profit Before tax		2,075,145,567	1,517,407,504
Income Tax Expense	5	(594,198,711)	(488,458,183)
Profit / (Loss) for the year from continuing operations		1,480,946,856	1,028,949,321
Defined Benefit Plan Actuarial (Losses)/ Gain		(1,426,577)	15,878,211
Deferred Tax on Defined Benefit plan		427,973	(4,763,463)
Profit for the year		1,479,948,252	1,040,064,069
Earnings Per Share	16	5,924	4,116

The accounting policies and notes on pages 104 through 124 form an integral part of the Financial Statements.

STATEMENT OF FINANCIAL POSITION

Year ended 31 December	Notes	2025 Rs.	2024 Rs.
ASSETS			
Non-Current Assets			
Equipment	7	103,556,420	156,021,619
Intangible Assets	8	558,622,520	702,412,562
Right of Use Assets	13	39,067,776	9,971,613
Other Financial Assets	9	320,640,000	320,640,000
		1,021,886,716	1,189,045,794
Current Assets			
Inventories	10	1,112,705	1,406,137
Trade and Other Receivables	11	445,067,449	348,560,438
Other Current Financial Assets	9	5,642,495,795	4,627,032,448
Deferred Tax Asset	5.1	91,685,726	29,658,053
Cash and Cash Equivalents	12	540,355,889	582,038,837
		6,720,717,564	5,588,695,913
Total Assets		7,742,604,280	6,777,741,707
EQUITY AND LIABILITIES			
Capital & Reserves			
Stated Capital	14	25,000,000	25,000,000
Reserves		4,783,808,790	4,446,331,184
Retained Earnings		2,203,458,483	1,791,488,300
Total Equity		7,012,267,273	6,262,819,484
Non-Current Liabilities			
Retirement Benefit Liability	17	44,706,324	37,403,470
Lease Liabilities		32,340,000	-
		77,046,324	37,403,470
Current Liabilities			
Trade and Other Payables	15	214,066,433	161,826,206
Lease Liabilities	13	7,351,810	14,300,851
Dividends Payable		5,245,515	13,786,884
Income Tax Liabilities	5.2	426,626,926	287,604,812
		653,290,683	477,518,753
Total Equity and Liabilities		7,742,604,280	6,777,741,707

These Financial Statements are in compliance with the requirements of the Companies Act, No :07 of 2007.

Chief Manager Finance

The Board of Directors is responsible for these Financial Statements. Signed for and on behalf of the Board by;

Chairman

Director

The accounting policies and notes on pages 104 through 124 form an integral part of the Financial Statements.

29th May 2026
Colombo

STATEMENTS OF CHANGES IN EQUITY

Year ended 31 December	Stated Capital	General Reserve	Contingent Reserves	Technical Reserves	Building Reserve	FX Exposure Management dreserve	Retained	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 01 January 2024	25,000,000	178,573,883	85,520,005	2,898,791,958	1,000,000,000	150,000,000	1,557,119,568	5,895,005,414
Net Profit for the year	-	-	-	-	-	-	1,040,064,070	1,040,064,070
Dividends	-	-	-	-	-	-	(672,250,000)	(672,250,000)
Transferred to Reserves	-	(74,567,476)	52,003,203	156,009,610	-	-	(133,445,337)	-
Balance as at 31 December 2024	25,000,000	104,006,407	137,523,209	3,054,801,569	1,000,000,000	150,000,000	1,791,488,300	6,262,819,483
Net Profit for the year	-	-	-	-	-	-	1,479,948,252	1,479,948,252
Dividends	-	-	-	-	-	-	(728,000,000)	(728,000,000)
System expense allocation	-	-	-	(2,500,463)	-	-	-	(2,500,463)
Transferred to Reserves	-	43,988,418	73,997,413	221,992,238	-	-	(339,978,069)	-
Balance as at 31 December 2025	25,000,000	147,994,825	211,520,622	3,274,293,344	1,000,000,000	150,000,000	2,203,458,483	7,012,267,272

The accounting policies and notes on pages 104 through 124 form an integral part of the Financial Statements.

CASH FLOW STATEMENT

Year ended 31 December	2025	2024
	Rs.	Rs.
Cash Flows From / (Used in) Operating Activities		
Profit/(loss) before tax from continuing operations	2,075,145,567	1,517,407,505
Adjustments for		
Depreciation	58,078,091	60,901,826
Depreciation on ROU Asset	29,505,501	-
Amotisation	143,790,033	143,427,006
Income from Investments	(498,462,257)	(632,684,722)
Profit /Loss on sale of property, Plant & Equipment	-	-
Provision for defined benefit plan	7,302,854	9,142,175
Lease Interest	3,944,045	4,647,411
Operating Profit/(Loss) before Working Capital Changes	1,819,303,833	1,102,841,201
(Increase)/ Decrease in Inventories	293,432	260,465
(Increase)/ Decrease in Right to use Assets	-	9,308,881
(Increase)/ Decrease in Trade and Other Receivables	(96,507,012)	(73,473,516)
Increase/ (Decrease) in Trade and Other Payables	(52,240,226)	(122,448,187)
Cash Generated from Operations	1,670,850,027	916,488,844
Gratuity paid	(2,105,681)	-
Income Tax Paid	(455,176,598)	(494,637,895)
Net Cash From/(Used in) Operating Activities	1,213,567,748	421,850,949
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant & Equipment	(5,612,881)	(11,769,782)
Acquisition of Leased Assets	(57,307,764)	17,078,516
Acquisition of Investments	(1,015,463,347)	363,194,976
Interest Received	581,049,716	481,652,274
Net Cash Flows from/(Used in) Investing Activities	(497,334,277)	850,155,984
Cash Flows from (Used in) Financing Activities		
Dividends Paid	(728,000,000)	(672,250,000)
CBS system expenses allocation - reimbursed from the technical reserve.	(2,500,463)	-
Payment for Lease liabilities	(27,415,955)	(34,795,529)
Net Cash Flows from/(Used in) Financing Activities	(757,916,418)	(707,045,529)
Net Increase/(Decrease) in Cash and Cash Equivalents	(41,682,948)	564,961,403
Cash and Cash Equivalents at the beginning of the year	582,038,837	17,077,434
Cash and Cash Equivalents at the end of the year	540,355,889	582,038,837

The accounting policies and notes on pages 104 through 124 form an integral part of the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 General

Credit Information Bureau of Sri Lanka is a Corporate Body incorporated and domiciled in Sri Lanka under the Credit Information Bureau of Sri Lanka Act No.18 of 1990 as amended by Act, No.8 of 1995 and Act, No.42 of 2008. The office of the Bureau is located at No.201, Sir James Peiris Mawatha, Colombo 02.

1.2 Principal Activities and Nature of Operations

During the year, the principal activities of the Bureau were to collect and collate trade, credit and financial information about borrowers and prospective borrowers of lending institutions, and to provide credit information on request, to lending institutions who are the shareholders of the Bureau and simultaneously to borrowers and prospective borrowers to whom such information relate, with a view to facilitating the distribution of credit to all sectors of the economy and to the informal sector, in particular.

1.3 Date of Authorisation for Issue

The financial statements of Credit Information Bureau of Sri Lanka for the year ended 31 December 2025 were authorized for issue in accordance with a resolution of the Board of Directors on 29 May 2026.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General Policies

2.1.1 Basis of Preparation

The financial statements have been prepared on a historical basis. The financial statements are presented in Sri Lanka Rupees.

2.1.2 Statement of Compliance

The financial statements of the Bureau have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS and LKAS) as issued by Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and the preparation and presentation of these Financial Statements is in compliance with the Credit Information Bureau of Sri Lanka Act, No.18 of 1990 as amended by Act, No.8 of 1995 and Act, No.42 of 2008.

2.1.3 Going Concern

The Directors has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future.

Furthermore, the Directors are not aware of any material uncertainties that may cast significant doubt upon the Bureau's ability to continue as a going concern. Therefore, the Financial Statements of the Bureau continue to be prepared on a going concern basis.

2.1.4 Comparative Information

Comparative information is reclassified where ever necessary to comply with current presentation.

2.2 Significant Accounting Judgments, Estimates and Assumptions

Estimates and Assumptions

The preparation of financial statements in conformity with SLFRS/LKAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Impairment of Loans & Receivables

The Bureau provides services to member institutions on credit terms. We know that certain debts due to us will not be paid through the default of a small number of our customers. Current conditions prevail in the internal and external environment and historical trends are used in determining the level of debts that we believe will not be collected. These estimates include such factors as the current state of the economy, particular industry issues, and debt collection trends.

Useful life for Property, Plant and Equipment

The property, plant and equipment in the Bureau are estimated to carry economic useful lives lasting over year. Remaining useful lives are assessed annually and changed when necessary to reflect their remaining lives in light of technological change, network investment plans, prospective economic utilisation and physical condition of the assets concerned. Principal depreciation rates used are discussed under Note 2.3.6.

Defined Benefit Plan – Gratuity

The defined benefit obligation and the related charge for the year is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates etc. Due to the long-term nature of such obligations these estimates are subject to significant uncertainty.

Fair value of financial instruments

When the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.3 Summary of Significant Accounting Policies

2.3.1 Foreign Currency Translation

The Financial Statements are presented in Sri Lanka Rupees, which is the Bureau's functional and presentation currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date.

All differences are taken to the income statement with the exception of all monetary items that forms part of a net investment in a foreign operation. These are recognised in other comprehensive income until the disposal of the net investment, at which time they are reclassified to profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in other comprehensive income.

Non monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to the translation difference (translation differences on items whose gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss respectively).

2.3.2 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Bureau and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of trade discounts and sales taxes. The following specific criteria are used for the purpose of recognition of revenue.

a) Rendering of Services

Income from credit reports furnished to constituent shareholders is recognized. as revenue, as and when the services are provided.

b) Interest

For all financial instruments measured at amortised cost and interest bearing financial assets classified as available-for-sale, interest income or expense is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in other operating income.

c) Others

Other income is recognized on an accrual basis.

Gains and losses arising from incidental activities to main revenue generating activities and those arising from a group of similar transactions, which are not material, are aggregated, reported and presented on a net basis.

2.3.3 Expenditure Recognition

a) Expenses are recognized in the income statement on the basis of a direct association between the cost incurred and the earning of specific items of income. All expenditure incurred in the running of the business and in maintaining the Property, Plant and Equipment in a state of efficiency has been charged to income in arriving at the profit for the year.

b) For the purpose of presentation of income statement, the directors are of the opinion that function of expenses method presents fairly the elements of the Bureau's performances, hence such presentation method is adopted.

2.3.4 Taxation

Current tax expense

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The relevant disclosures are given in Note 05 to the financial statements.

2.3.5 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(a) Right-of-use assets

SLFRS 16 supersedes LKAS 17 Leases. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the statement of financial position.

Lessor accounting under SLFRS 16 is substantially unchanged from LKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in LKAS 17. Therefore, SLFRS 16 did not have an impact for leases where the Bureau is the lessor.

The Bureau adopted SLFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. The Bureau elected to use the transition practical expedient to not reassess whether a contract is or contains a lease at 1 January 2019. Instead, the Bureau applied the standard only to contracts that were previously identified as leases applying LKAS 17 and IFRIC 4 at the date of initial application.

Before the adoption of SLFRS 16, the Bureau classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease

Leases previously accounted for as operating leases The Bureau recognised right-of-use assets and lease liabilities for those leases previously classified as operating leases, except for short-term leases and leases of low-value assets. The right-of-use assets for most leases were recognised based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments, discounted using the incremental borrowing rate at the date of initial application.

The Board of directors and management anticipate to stay in same office premises further 8 years after the expiration of initial two years lease contract period.

2.3.6 Equipment

Equipment is stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any.

Such cost includes the cost of replacing component parts of equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of equipment are required to be replaced at intervals, the Bureau derecognises the replaced part, and recognises the new part with its own associated useful life and depreciation. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the income statement as incurred.

An item of equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised. The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

The asset's residual values, useful lives and methods of depreciation are reviewed, and adjusted if appropriate, at each financial year end.

Depreciation is calculated on a straight line basis over the useful life of the assets.

The principal annual rates used are as follows:

Computer and Accessories	25% p.a.
Sundry Assets	20 % p.a
Furniture and Fittings	20 % p.a
Data Center	20 % p.a

2.3.7 Intangible Assets

Identifiable intangible assets are recognised when the Bureau controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Bureau and the cost of the asset can be reliably measured.

Finite lives intangible assets

Intangible assets with finite lives are stated at acquisition or development cost, less accumulated amortisation. The amortisation period and methods reviewed at least annually. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the income statement in the expense category consistent with the function of the intangible asset.

Computer Software	25%
CIM Software & System Developments	12.5%

2.3.8 Financial instruments

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Bureau's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Bureau has applied the practical expedient, the Bureau initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Bureau has applied the practical expedient are measured at the transaction price determined under SLFRS 15.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Bureau's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Bureau commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

Financial assets at amortised cost (Debt instruments)

The Bureau measures financial assets at amortised cost if both of the following conditions are met:

The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows

And

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through OCI (Debt instruments)

The Bureau measures debt instruments at fair value through OCI if both of the following conditions are met:

The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling

And

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Bureau can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under LKAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument by instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Bureau benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Bureau's consolidated statement of financial position) when:

The rights to receive cash flows from the asset have expired

Or

The Bureau has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Bureau has transferred substantially all the risks and rewards of the asset, or (b) the Bureau has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Bureau has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Bureau continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Bureau also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Bureau has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Bureau could be required to repay.

Impairment of financial assets

The Bureau recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Bureau expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Bureau applies a simplified approach in calculating ECLs. Therefore, the Bureau does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Bureau has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at fair value through OCI, the Bureau applies the low credit risk simplification. At every reporting date, the Bureau evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Bureau reassesses the internal credit rating of the debt instrument. In addition, the Bureau considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Bureau considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Bureau may also consider a financial asset to be in default when internal or external information indicates that the Bureau is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Bureau. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

a) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Bureau's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in SLFRS 9 are satisfied. The Bureau has not designated any financial liability as at fair value through profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss. This category generally applies to interest-bearing loans and borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.3.9 Inventories

Inventories are valued at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items. Net realizable value is the price at which inventories can be sold in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

The cost incurred in bringing inventories to its present location and conditions are accounted using the following cost formulae.

Stationery – At Accrual Cost on First in First out Basis

2.3.10 Impairment of non-financial assets

The Bureau assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Bureau makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations are recognised in the income statement in those expense categories consistent with the function of the impaired asset, except for property previously revalued where the revaluation was taken to equity. In this case the impairment is also recognised in equity up to the amount of any previous revaluation.

For assets, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Bureau makes an estimate of recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the income statement unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

2.3.11 Cash and Cash Equivalents

Cash and cash equivalents are cash in hand, demand deposits and short-term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and deposits in banks net of outstanding bank overdrafts.

2.3.12 Provision

Provisions are recognized when the Bureau has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the income statement net of any reimbursement.

2.3.13 Retirement Benefit Obligations

a) Defined Benefit Plan - Gratuity

Gratuity is a post-employment benefit plan. Provisions have been made for retirement gratuities from the first year of service for all employees in conformity with LKAS 19. However under the Gratuity Act, No. 12 of 1983, the liability to an employee arises only on completion of five years of continued service, The bureau is liable to pay gratuity in terms of relevant statute. In order to meet this liability the bureau uses an actuarial valuation method in accordance with LKAS 19.

The cost of providing benefits under gratuity is determined using the projected unit credit method. Actuarial gains and losses are recognised in full in the period in which they occur in the statement of comprehensive income. The defined benefit liability comprises the present value of the defined benefit obligation using a discount rate based on market yields at the end of reporting period on government bonds of a similar tenure as the estimated term of the gratuity obligation. Gratuity liability is not externally funded.

b) Defined Contribution Plans - Employees' Provident Fund & Employees' Trust Fund

Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in line with the respective statutes and regulations. The Bureau contributes 12% and 3% of gross emoluments of employees to Employees' Provident Fund and Employees' Trust Fund respectively.

2.3.14 Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the bureau, directly or indirectly.

2.4 Changes in Significant Accounting Policies & Standards Issued but not yet Effective

2.4.1 The accounting policies adopted by the Company are consistent with those of the previous financial year except for the following;

Amendments to existing accounting standards

The Company applied all the existing accounting standards up to 31 December 2025 in preparing these financial statements, which are effective for annual periods beginning on or after 1 January 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

SLFRS 18 Presentation and Disclosure in Financial Statements

SLFRS 18, which replaces LKAS 1, introduces significant enhancements to the way financial information is organized and communicated. The standard establishes new categories and subtotals in the statement of profit or loss to improve consistency and comparability across entities. It also requires entities to disclose management-defined performance measures (as specified in the standard), together with clear explanations and reconciliations. In addition, SLFRS 18 introduces strengthened requirements regarding the location, aggregation, and disaggregation of financial information. These changes are designed to ensure that financial statements present information more transparently and in a way that enhances users' understanding of an entity's financial performance and position.

SLFRS 18, and consequential amendments to the other accounting standards, are effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

The potential impact of SLFRS 18 on the financial statements and the related notes is currently being identified and evaluated.

SLFRS 19 Subsidiaries without public accountability: Disclosures

SLFRS 19 introduces reduced disclosure requirements for subsidiaries that do not have public accountability but continue to apply the full SLFRS recognition and measurement principles. The purpose of SLFRS 19 is to lessen the financial reporting burden on qualifying subsidiaries by simplifying disclosure requirements, while still ensuring that financial statements remain high-quality, consistent, and comparable for users.

SLFRS 19 applies to Specified Business Enterprises, as defined in the Sri Lanka Accounting and Auditing Standards Act No. 15 of 1995. Subsidiaries that fall within this category and do not have public accountability are eligible to apply SLFRS 19.

The Standard becomes effective for annual reporting periods beginning on or after 1 January 2027. Early application is permitted.

SLFRS 17 Insurance Contracts

SLFRS 17 is a comprehensive new accounting standard for insurance contracts, covering recognition, measurement, presentation, and disclosure. It replaces SLFRS 4 and applies to all types of insurance contracts—including life, non-life, direct insurance, reinsurance—as well as certain guarantees and financial instruments with discretionary participation features:

The standard is built around the General Measurement Model, supported by two supplementary approaches:

- Variable Fee Approach (VFA): for contracts with direct participation features
- Premium Allocation Approach (PAA): a simplified model mainly for short-duration contracts

SLFRS 17 is effective for annual reporting periods beginning on or after 1 January 2026, with comparative figures required. Early adoption is allowed if the entity also applies SLFRS 9 Financial Instruments and SLFRS 15 Revenue from Contracts with Customers by the date SLFRS 17 is first applied.

SLFRS 17 does not have a material impact on the financial statements.

Classification and Measurement of Financial Instruments - Amendments to SLFRS 9 and SLFRS 7

The amendments introduce enhancements to the classification, measurement, derecognition, and disclosure requirements for financial instruments. Their objective is to strengthen transparency, promote greater consistency in financial reporting, and respond to emerging market developments - particularly features such as sustainability-linked terms and nature-dependent electricity contracts.

These amendments are effective for annual reporting periods beginning on or after 1 January 2026. Early application is permitted.

3. REVENUE

	2025	2024
	Rs.	Rs.
Credit Information	2,492,670,971	1,727,984,419
Less		
Discount Allowed	(79,342,050)	(62,432,758)
	2,413,328,921	1,665,551,661

4.1 OTHER INCOME

	2025	2024
	Rs.	Rs.
Interest Income	487,527,175	616,720,194
Loss on sale of Fixed Assets		
Staff Loan Interest	3,554,392	2,966,122
Sundry Income	118,826	120,763
Self Inquiry Interst Income	7,261,864	12,877,643
	498,462,257	632,684,722

4.2 OTHER OPERATING EXPENSES

	2025	2024
	Rs.	Rs.
System Related Expenses	114,022,461	174,125,432
Other Operational Expenses	144,397,071	37,446,567
Social Security Contribution Levy 2.5% (SSCL)	60,336,165	41,641,795
Customer & Public Awareness	12,862,370	32,678,109
Depreciation	231,373,616	204,328,839
	562,991,684	490,220,742

5. TAXATION

The major components of income tax expense for the years ended 31 December are as follows:

	2025 Rs.	2024 Rs.
Statement of Profit or Loss		
Current Income Tax		
Income Tax for the year	655,798,413	487,680,227
Deferred Tax		
Deferred Taxation Charge/(Reversal)	(61,599,701)	777,956
Income tax expense reported in the Income Statement	594,198,711	488,458,183
Statement of Other Comprehensive Income		
Deferred Taxation Charge/ (Reversal)	(427,973)	4,763,463
Total Tax Expense for the year	593,770,738	493,221,646

Reconciliation of Accounting Profit and Taxable Income

A reconciliation between the tax expense and the accounting profit multiplied by government of Sri Lanka's tax rate for the years ended 31 December 2025 and 2024 is as follows:

	2025 Rs.	2024 Rs.
Accounting profit before tax	1,576,802,136	1,517,407,505
Accounting Profit from Other Sources	498,343,431	619,686,316
Aggregate Disallowed Items	213,822,256	247,040,646
Aggregate Allowable Income	(102,973,114)	(758,533,711)
Taxable Profit for the year	2,185,994,709	1,625,600,756
Tax on balance taxable income at normal rate	655,798,413	487,680,227
Total Tax Payable	655,798,413	487,680,227
Tax Credits	-	-
Deferred Taxation Charge/Reversal	(61,599,701)	777,956
Income Tax Expense Reported in the Statement of Comprehensive Income	594,198,711	488,458,183

5.1 Deferred Tax Asset/(Liability)

	Statement of Financial Position		Statement of Profit or Loss		Statement of Other Comprehensive Income	
	2025	2024	2025	2024	2025	2024
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Capital Allowances for tax purposes	-	-	-		-	-
Deferred Tax Asset/ (Liability)						
Capital Allowances for tax purposes	78,461,039	48,160,832	(30,300,207)	(28,630,201)	-	-
Post Employment Benefit Liability	13,411,898	(11,221,041)	(24,204,966)	19,699,430	(427,973)	4,763,463
Right to Use Liability	(187,210)	(7,281,739)	(7,094,529)	9,708,727	-	-
			(61,599,701)	777,956	(427,973)	4,763,463
Deferred income tax charge/(reversal)						
Statement of Profit or Loss			(61,599,701)	777,956		
Statement of Other Comprehensive Income			(427,973)	4,763,463		
Net deferred Tax Asset	91,685,727	29,658,052	(62,027,674)	5,541,419		

5.2 Income Tax Payable

	2025	2024
	Rs.	Rs.
Opening Balance	287,604,813	294,562,481
Charge for the year	655,798,413	487,680,227
Tax Payments	(516,776,300)	(494,637,895)
Tax Liabilities	426,626,926	287,604,813

6. PROFIT BEFORE TAX STATED AFTER CHARGING

Employees Benefits including the following

	2025	2024
	Rs.	Rs.
Defined Benefit Plan Costs - Gratuity (included in Employee Benefits)	12,961,743	9,142,175
Defined Contribution Plan Costs - EPF&ETF (included in Employee 'Benefits)	16,483,161	14,857,880
Depreciation	87,583,584	60,901,824
Amortisation of Intangible Assets	143,790,032	143,427,015
Auditor's Fees (External)	676,153	517,500
Auditor's Fees (Internal)	1,849,612	1,057,674
Legal Fees	4,918,576	2,316,100
Directors Fees	1,920,000	1,960,000

7. EQUIPMENTS

	Balance As at 01.01.2025	Additions	Disposals	Balance As at 31.12.2025
	Rs.	Rs.	Rs.	Rs.
Computer & Other Accessories	264,480,143	3,988,470	-	268,468,613
Computer & Other Accessories -STR	95,000	-	-	95,000
Furniture & Office Equipment	93,528,439	1,587,871	-	95,116,310
Sundry Assets	212,613	36,540	-	249,153
Data Centre	2,247,777	-	-	2,247,777
	360,563,972	5,612,881	-	366,176,853

	Balance As at 01.01.2025	Charge for the Period	Disposals	Total
	Rs.	Rs.	Rs.	Rs.
Depreciation				
Computer & Other Accessories	176,336,271	40,379,986	-	216,716,255
Computer & Other Accessories -STR	95,000	-	-	95,000
Furniture & Office Equipment	25,655,323	17,690,802	-	43,346,125
Sundry Assets	207,982	7,295	-	215,277
Data Centre	2,247,777	-	-	2,247,777
	204,542,350	58,078,083	-	262,620,434

7 EQUIPMENTS (Contd..)

Net Book Values

	2025	2024
	Rs.	Rs.
Computer & Other Accessories	51,752,358	88,143,872
Furniture & Office Equipment	51,770,185	67,873,116
Sundry Assets	33,876	4,631
	103,556,420	156,021,621

8. INTANGIBLE ASSETS

	System Development Cost(CIMS)	System Development Cost(CRIMS)	Computer Software Cost	Software -STR Cost	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Cost					
As at 01 January 2025	806,337,496	64,579,204	255,798,975	387,755	1,127,103,430
Additions	4,842,960	-	-	-	4,842,960
As at 31st December 2025	811,180,456	64,579,204	255,798,975	387,755	1,131,946,390
Amortisation					
As at 01 January 2025	201,913,590	64,579,204	162,653,288	387,755	429,533,837
Amortisation for the year	101,397,557	-	42,392,476	-	143,790,033
As at 31st December 2025	303,311,147	64,579,204	205,045,764	387,755	573,323,870
Net Book Value					
As at 01 January 2025	604,423,906	-	93,145,687	-	697,569,593
As at 31st December 2025	507,869,308	-	50,753,211	-	558,622,520
Capital WIP					
As at 01 January 2025	4,842,960	-	-	-	4,842,960
Additions	-	-	-	-	-
Transfers	(4,842,960)	-	-	-	(4,842,960)
As at 31st December 2025	-				-

9. OTHER FINANCIAL INSTRUMENTS

9.1 Current

	2025 Rs.	2024 Rs.
Fixed Deposit	4,760,382,609	602,978,000
Receivable under Resale Agreements (Repo)	850,000,000	3,873,022,000
Interest Income Recievable	32,113,186	151,032,448
	5,642,495,795	4,627,032,448

9.2 Non Current

	2025 Rs.	2024 Rs.
Debenture	320,640,000	320,640,000
	320,640,000	320,640,000
Total Non Current	320,640,000	320,640,000
Total Current	5,642,495,795	4,627,032,448

10. INVENTORIES

	2025 Rs.	2024 Rs.
Stationery	1,112,705	1,406,137
	1,112,705	1,406,137

11. TRADE AND OTHER RECEIVABLES

	2025 Rs.	2024 Rs.
Financial Assets		
Trade Debtors	327,537,030	254,780,819
Loan to Bureau Staff	60,683,328	57,113,862
Pre paid Staff Expenses	1,670,643	1,670,643
Deposits for Safe Lockers	45,000	45,000
STR Receivable	3,394,478	-
	393,330,478	313,610,324
Non Financial Assets		
Advances & Prepayments	51,736,971	34,950,114
	51,736,971	34,950,114
	445,067,449	348,560,438

12. CASH AND CASH EQUIVALENTS

Components of Cash and Cash Equivalents

12.1 Favorable Cash & Cash Equivalents Balance

	2025 Rs.	2024 Rs.
Cash & Bank Balances	15,954,645	22,904,966
Saving Accounts balances	524,401,244	559,133,871
	540,355,889	582,038,837

12.2 Unfavorable Cash & Cash Equivalents Balance

Bank Overdraft *	-	-
Total Cash and Cash Equivalents For the Purpose of Cash Flow Statement	540,355,889	582,038,837

13. RIGHT OF USE ASSETS

SLFRS 16 "Leases" requires lessee to recognize all significant leases in the statement of Financial Position as "Right of Use Assets" together with their corresponding lease liability with effect from 01 January 2019. These leases were classified as operating leases under the requirement of "LKAS 17 Leases" up to 31 December 2025.

	2025	2024
	Rs.	Rs.
As at 1st January	73,506,737	154,820,439
Day 1 impact from the application of SLFRS 16	-	-
Restated Balance as at 31st December	73,506,737	154,820,439
Additions / renewal operating lease during the year	58,601,664	2,572,219
Expiration of operating lease agreements during the year	(73,506,737)	(83,885,921)
As at 31 December	-	-
	58,601,664	73,506,737
Accumulated amortisation :		
As at 1st January	63,535,124	135,539,945
Expiration	(63,535,124)	(96,995,919)
Amortisation for the year	19,533,888	24,991,098
Balance as at 31st December	19,533,888	63,535,124
Net Book Value at 31st December	39,067,776	9,971,613
Movement in operating lease liabilities		
Balance as at 1st January	14,300,851	27,370,453
Restated Balance as at 31st December	14,300,851	27,370,453
Additions/renewal of operating lease agreements during the year	57,307,764	19,209,699
Expiration of operating lease agreement during the year	(14,300,851)	(2,131,183)
Accretion of interest	3,944,045	4,647,411
Payments to lease creditors	(21,560,000)	(34,795,529)
As at 31st December	39,691,810	14,300,851

14. STATED CAPITAL

	2025		2024	
	Number	Rs.	Number	Rs.
Ordinary Shares	250,000	25,000,000	250,000	25,000,000
	250,000	25,000,000	250,000	25,000,000

15. TRADE & OTHER PAYABLES

	2025	2024
	Rs.	Rs.
Financial Liability		
Other Payables	193,405,471	140,811,166
Accrued Expenses	20,660,962	21,015,040
	214,066,433	161,826,206
Non Financial Liability		
Other Payables		
	214,066,433	161,826,206

16. EARNINGS PER SHARE

Basic Earnings per share is calculated by dividing the net profit for the year attributable to ordinary shareholders by the weighted average number of Ordinary Shares outstanding during the year.

	2025	2024
Net Profit attributable to Ordinary Shareholders (Rs.)	1,480,946,856	1,028,949,321
Weighted Average number of Ordinary Shares -	250,000	250,000
Earnings per Share (Rs.)	5,924	4,116

17. RETIREMENT BENEFIT LIABILITY

Retirement Benefits Obligation-Gratuity

	2025	2024
	Rs.	Rs.
As at 1st January	37,403,469	44,139,505
Charge for the year	3,680,560	3,404,039
Actuarial (Gain)/Loss	1,426,577	(15,878,211)
Interest Cost	4,301,399	5,738,136
Payments made during the year	(2,105,681)	-
As at 31 December	44,706,324	37,403,469

Defined Benefit Liability is valued as of 31 December 2025and the principal assumptions used in the valuation are as follows:

	2025	2024
	%	%
Discount Rate	10.70%	11.50%
Annual Salary Increment Rate	10%	10%
Staff Turnover	7%	5%
Average Remaining Life (Years)	9.44	11.05

Sensitivity effect on net liability as at 31 December 2025

An actuarial valuation of the gratuity of the Bureau was carried out as at 31 December 2025 by Smile Global (Pvt) Ltd a firm of professional actuaries. The valuation method used by the actuary to value the Fund is the "Projected Unit Credit Method".

	%	Rs.
Discount Rate	1%	42,077,605
	-1%	47,642,870
Salary Increment Rate	1%	47,779,453
	-1%	41,912,187

18. DIVIDEND PAID

	2025	2024
	Rs.	Rs.
Dividend Paid	728,044,849	672,280,270
Dividends On Ordinary Shares	728,044,849	672,280,270
Dividend Per Share	2,912	2,689

19. FAIR VALUE

The Management assessed that cash and cash equivalents, Trade and Receivable, Investment in Repo,Investmnet in Fixed deposits, Trade Payable, Bank Overdraft and other Current Liabilities approximately their carrying amounts Largely due to the short term maturities of these Instruments.

20. COMMITMENTS AND CONTINGENCIES

Capital Commitments

There were no capital commitments as at 31st December 2025.

21. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Bureau's main financial liabilities include trade and other payables. The main purpose of these financial liabilities is to support to operations of the Bureau. The Bureau has financial assets including trade and other receivables, cash and short-term deposits that arrive directly from its operations .The Bureau has following risk types.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. It is a risk that future proceeds will have to be re-invested at a lower rate. But the interest income is not a main income of the Bureau. Therefore there is less possibility for interest rate risk to effect it's main operations.

(b) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Since the customers of the Bureau are registered financial institutions, the exposure from default is minimum.

22. RELATED PARTY DISCLOSURES

Details of significant related party disclosure are as follow,

	2025	2024
	Rs.	Rs.
Key Management Personal Compensation		
Short term employment benefits	62,109,109	56,143,821
Post Employment Benefits	5,530,953	5,029,795
Long term transaction	18,519,308	16,672,937
	86,159,371	77,846,552

23. EVENTS OCCURRING AFTER THE REPORTING PERIOD

There have been no material events occurring after the reporting date that require adjustments to or disclosures in the Financial Statements.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual Shareholders' meeting of the Credit Information Bureau of Sri Lanka will be held in September 2026.

THE FOLLOWING BUSINESS WILL BE TRANSACTED;

- To read the notice convening the meeting
- To receive and consider the Annual Report of the Board of Directors on the affairs of the Bureau and the Audited Financial Statements of the Bureau for the year ended 31st December 2025 together with the Report of the Auditors thereon.
- To ratify the re-appointment of M/S Ernst and Young, Chartered Accountants as the Auditors of the Bureau for the ensuing year and to authorise the Directors to determine their remuneration.
- To propose to declare a first and final dividend of Rs. 4,144 per share as recommended by the Directors for the year ended 31st December 2025.
- To Consider any other Business for which due notice has been given.

By Order of the Board

Mr. Pushpike Jayasundera
Secretary to the Board

27th July 2026
Colombo

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CORPORATE INFORMATION

BOARD OF DIRECTORS AS OF 31ST DECEMBER 2025

Mr. K.G.P.Sirikumara
Deputy Governor
Central Bank of Sri Lanka

Mrs. R R S De Silva Jayatillake
Director of Bank Supervision
Central Bank of Sri Lanka

Mr. Y.A.Jayathillake
Director/ General Manager
Bank of Ceylon

Mr. Clive Fonseka
Director/ General Manager
People's Bank

Mr. Naleen Edirisinghe
Chief Executive Officer
Pan Asia Banking Corporation PLC

Mr. Senarath Bandara
Chief Executive Officer
Cargill's Bank

Mr. Arjuna Gunaratne
Managing Director
Central Finance PLC

Mr. Chandika Hettiarachchi
Director Marketing
Central Finance PLC

Mr.Kapila Ariyaratne
Director/Chief Executive Officer
SANASA Development Bank PLC

Mr. Pushpike Jayasundera
Director/ General Manager
Credit Information Bureau of Sri Lanka

BOARD OF DIRECTORS RETIRED/ COMPLETION OF TENURE/ RESIGNED

Mr. J.P.R.Karunaratne
Chairman
Deputy Governor
Central Bank of Sri Lanka
Retired with effect from November 2025

Mr. Ramesh Jayasekara
Director/ Chief Executive Officer
Seylan Bank PLC
Resigned with effect from October 2025

Mr. Nihal Weerapana
Chief Recovery Officer
LOLC Finance PLC
Resigned with effect from November 2025

Mr. Ananda Seneviratne
Managing Director
Siyapatha Finance PLC
Completion of tenure in December 2025

Mr. Dilshan Rodrigo
Director/ Chief Executive Officer
Union Bank of Colombo PLC
Completion of tenure in December 2025

ALTERNATE DIRECTORS

Mr. I.S.N.Perera
Deputy General Manager - Corporate & Offshore Banking
Bank of Ceylon

Ms. Samanthi Senanayake
Deputy General Manager - Compliance
People's Bank

Mr. H.M.J.Bandara
Finance Houses Association

BOARD REMUNERATION COMMITTEE

Mr. D.P.N.Rodrigo
Chairman

Mr. Clive Fonseka
Committee Member

Mr. Ramesh Jayasekara
Committee Member

MANAGEMENT

Mr. Pushpike Jayasundera
Director/ General Manager

Mr. K.A.Janaka Lakmal
Deputy General Manager

Mrs. R.M.S.Rathnayake
AGM - Enterprise Data Governance and Management

Mr. A.N.Piyasiri
AGM – ICT

Mrs. Nilmini Herath
Chief Manager – Finance Administration & HR
Resigned in July 2025

Mrs. K.A.S.N.Fernando
Head of Information Security And Compliance

Mr. D.M.S.I.Dissanayake
Senior Manager – Operations

Mrs. D.G.D.M.Ravindrakumar
Executive Secretary

Mrs. Y.L.D.K.Gunathilake
Manager – Operations

Mrs. W.A.H.D.Wickramaratne
Manager – Business Development & Digital Marketing
Resigned in December 2025

Mr. D.M.M.S.B.Dissanayake
Manager –Data Analytics

Mrs. Saumya Wijesinghe
Manager - Legal

Mr. K.D.S.Wanigasuriya
Manager – Customer Service

Mr. J.S.Weerasinghe
Assistant Manager - ICT
Resigned in September 2025

Mr. U.L.Weerasinghe
Assistant Manager - ICT

EXTERNAL AUDITORS

Ernst & Young
Rotunda Towers,109, Galle Road,
Colombo 03,
Sri Lanka

INTERNAL AUDITORS

KPMG
Chartered Accountants
No. 32A,
Sir Mohamed Macan Markar Mawatha,
Colombo 03,
Sri Lanka

PRINCIPAL BANKER

Bank of Ceylon

REGISTERED OFFICE

201, Sir James Peiris Mawatha,
Colombo 02,
Sri Lanka

BUSINESS HOURS
8.00 a.m. to 4.30 p.m.

CONTACT DETAILS

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SRI LANKA

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இலங்கை கொடுகடன் தகவல் பணியகம்
CREDIT INFORMATION BUREAU OF SRI LANKA

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