APPENDIX NUMBER 9

CILEx Regulation Limited
Detailed Reserves Breakdown (exclusive of Compensation Fund Surplus)
Working Capital + Contingency

Monthly operating costs 2025 *160,862*

	Cumulative Reserves	Committed	Uncommitted
Total Working Capital Reserves as at 31 December 2025	**427,264**	**100,000**	**327,264**
Contingent Reserves as at 31 December 2025	700,000	320,000	380,000
Total Reserves Working & Contingency as at 31 December 2025	**1,127,264**	**420,000**	**707,264**
Jun-26 surplus/(deficit)	(21,489)		
Allocation of uncommitted reserves		100,000	-
Total Working Capital Reserves as at 30 June 2026	**405,775**	**100,000**	**305,775**
Contingent Reserves as at 30 June 2026	700,000	320,000	380,000
Total Reserves Working & Contingency as at 30 June 2026	**1,105,775**	**420,000**	**685,775**
Forecast Jul-26 - Dec-26 surplus/(deficit)	(57,360)		
Allocation of uncommitted reserves		100,000	
Receipt of contingent reserves	(200,000)		200,000
Total Working Capital Reserves as at 31 December 2026	**548,415**	**100,000**	**448,415**
Contingent Reserves as at 31 December 2026	500,000	320,000	180,000
Total Reserves Working & Contingency as at 31 December 2026	**1,048,415**	**420,000**	**628,415**
Forecast 2027 surplus/(deficit)	50,000		
Full receipt of contingent reserves	(500,000)	320,000	180,000
Total Working Capital Reserves as at 31 December 2027	**1,098,415**	**420,000**	**678,415**
Contingent Reserves as at 31 December 2027	-	-	-
Total Reserves Working & Contingency as at 31 December 2027	**1,098,415**	**420,000**	**678,415**

Cover calculation at 31 December 2025

Total	Committed	Uncommitted
427,264	100,000	327,264
700,000	320,000	380,000
1,127,264	420,000	707,264
Months cover per LSB Rules & Guidance + CRL Reserves Policy		4.4

Monthly operating costs 2026 *195,838*

Cover calculation at 30 June 2026

Total	Committed	Uncommitted
405,775	100,000	305,775
700,000	320,000	380,000
1,105,775	420,000	685,775
Months cover per LSB Rules & Guidance + CRL Reserves Policy		3.5

Cover calculation at 31 December 2026

Total	Committed	Uncommitted
548,415	100,000	448,415
500,000	320,000	180,000
1,048,415	420,000	628,415
Months cover per LSB Rules & Guidance + CRL Reserves Policy		3.2

Cover calculation at 31 December 2027

Total	Committed	Uncommitted
1,098,415	420,000	678,415
-	-	-
1,098,415	420,000	678,415
Months cover per LSB Rules & Guidance + CRL Reserves Policy		3.5

Uncommitted WC Reserrves *678,415*

4.2