



**Janashakthi Insurance PLC**  
**Interim Condensed Financial Statements**  
**For the Period Ended 30 June 2023**



## STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
<b>Assets</b>			
Property, Plant and Equipment		172,248	194,307
Right of Use Lease Assets	6.	160,919	191,634
Investment Property		2,182,092	2,182,092
Intangible Assets		50,344	46,435
Deferred Tax Asset	8.	19,210	195,130
Financial Investments	12.	23,407,406	20,368,155
Loans to Life Policyholders & Others		325,745	328,359
Reinsurance Receivable		172,938	299,781
Premium Receivables		124,989	121,594
Other Assets		1,527,281	935,873
Cash and cash equivalents		453,080	282,387
<b>Total Assets</b>		<b>28,596,252</b>	<b>25,145,748</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Stated Capital		4,853,752	4,853,752
Restricted Regulatory Reserve		1,795,829	1,795,829
Available For Sale Reserve - Shareholder funds		534,909	(150,113)
Revenue Reserves		5,274,824	4,892,336
<b>Total Equity</b>		<b>12,459,314</b>	<b>11,391,803</b>
<b>Liabilities</b>			
Insurance Liability - Life	11.1.	14,084,256	11,662,912
Retirement Benefit Obligation		49,528	55,321
Reinsurance Creditors		62,693	120,274
Lease Creditors	13.	198,734	232,853
Other Liabilities		1,294,142	1,285,531
Short Term Borrowings		447,585	307,126
Bank Overdraft		-	89,927
<b>Total Liabilities</b>		<b>16,136,938</b>	<b>13,753,945</b>
<b>Total Equity and Liabilities</b>		<b>28,596,252</b>	<b>25,145,748</b>

I certify that these Interim Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Signed  
.....  
Thanushka Jayasundera  
Chief Financial Officer

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

Signed  
.....  
Prakash Schaffter  
Deputy Chairman  
Colombo  
August 09 2023

Signed  
.....  
R.N. Liyanage  
Director/Chief Executive Officer



## INCOME STATEMENT

For the Period Ended 30 June	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<i>Gross Written Premium</i>	14.	2,047,001	2,681,609
<i>Premium Ceded to Reinsurers</i>		(108,396)	(131,537)
		<u>1,938,605</u>	<u>2,550,071</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		14,290	33,155
<i>Investment Income</i>		2,290,540	1,166,770
<i>Realised Gains/ (Loss)</i>		(433,683)	20,114
<i>Fair Value Gains/ (Losses)</i>		1,966,671	(970,934)
<i>Other Operating Revenue</i>		16,420	74,141
<i>Total Other Revenue</i>		<u>3,854,238</u>	<u>323,245</u>
<i>Net Income</i>		<u>5,792,843</u>	<u>2,873,317</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(1,544,801)	(1,223,374)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(2,265,886)	(192,540)
<i>Underwriting &amp; Net Acquisition Cost</i>		(430,954)	(866,680)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(4,241,641)</u>	<u>(2,282,595)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(330,863)	(731,463)
<i>Finance Cost</i>		(61,637)	(14,789)
<i>Total Other Expenses</i>		<u>(392,500)</u>	<u>(746,252)</u>
<i>Profit/(Loss) before Taxation</i>		<u>1,158,702</u>	<u>(155,528)</u>
<i>Income Tax Expense</i>		(175,921)	(62,900)
<i>Profit/(Loss) for the Period</i>		<u>982,782</u>	<u>(218,428)</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>982,782</u>	<u>(218,428)</u>
<i>Basic Earning per Share (LKR)</i>		<u>4.34</u>	<u>(0.96)</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Un Audited 2022 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>982,782</u>	<u>(218,428)</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		596,467	(983,387)
<i>Net Change in Fair Value of Available for Sale Financial Assets, transferred to Income Statement</i>		<u>244,013</u>	<u>-</u>
		<u>840,480</u>	<u>(983,387)</u>
<i>Items that will never be reclassified to Profit or Loss</i>			
<i>Total Other Comprehensive Income/(Loss)</i>		<u>840,480</u>	<u>(983,387)</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>1,823,262</u>	<u>(1,201,815)</u>
<i>Total Comprehensive Income/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>1,823,262</u>	<u>(1,201,816)</u>

## STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Restricted Regulatory Reserve	Revenue Reserves			Total
			Retained Earnings	Available-for-sale Financial Assets - SH	Total	
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
<i>Audited Balance as at 31 December 2021</i>	4,853,752	1,795,829	4,037,644	(101,809)	3,935,835	10,585,416
<i>Profit/ (Loss) for the Period</i>	-	-	(218,428)	-	(218,428)	(218,428)
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>				(648,653)	(648,653)	(648,653)
<i>Total Comprehensive Income for the Period, Net of Tax</i>				(648,653)	(648,653)	(648,653)
<i>Transactions with owners recorded directly in equity</i>						
<i>Dividend Paid to equity holders for 2021</i>			(521,010)		(521,010)	(521,010)
<i>Unaudited Balance as at 30 June 2022</i>	4,853,752	1,795,829	3,298,206	(750,462)	2,547,744	9,197,325
<i>Profit for the Period</i>	-	-	1,594,129	-	1,594,129	1,594,129
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	294,134	294,134	294,134
<i>Impairment of Available for Sale Financial Assets transferred to Income Statement</i>				306,216	306,216	306,216
<i>Actuarial Gain on Defined Benefit Plans</i>	-	-	5,434	-	5,434	5,434
<i>Transferred to Life Insurance Fund</i>	-	-	(5,434)	-	(5,434)	(5,434)
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax</i>	-	-	-	600,350	600,350	600,350
<i>Audited Balance as at 31 December 2022</i>	4,853,752	1,795,829	4,892,336	(150,112)	4,742,224	11,391,805
<i>Profit for the Period</i>	-	-	982,782	-	982,782	982,782
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	441,008	441,008	441,008
<i>Net Change in Fair Value of Available for Sale Financial Assets, transferred to Income Statement</i>	-	-	-	244,013	244,013	244,013
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax</i>	-	-	-	685,021	685,021	685,021
<i>Transactions with owners recorded directly in equity</i>						
<i>Dividend Paid to equity holders for 2022</i>	-	-	(600,294)	-	(600,294)	(600,294)
<i>Unaudited Balance as at 30 June 2023</i>	4,853,752	1,795,829	5,274,824	534,909	5,809,733	12,459,314



## INCOME STATEMENT

<i>For Three Months Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Un Audited 2022 LKR '000</i>
<i>Gross Written Premium</i>		1,193,121	1,306,302
<i>Premium Ceded to Reinsurers</i>		(64,138)	(72,389)
		<u>1,128,983</u>	<u>1,233,913</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		5,733	16,633
<i>Investment Income</i>		1,216,660	591,192
<i>Realised Gains</i>		50,737	13,842
<i>Fair Value Gains/ (Losses)</i>		1,108,692	(469,219)
<i>Other Operating Revenue</i>		2,476	43,291
<i>Total Other Revenue</i>		<u>2,384,299</u>	<u>195,738</u>
<i>Net Income</i>		<u>3,513,281</u>	<u>1,429,652</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(853,870)	(653,204)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(1,422,332)	(32,772)
<i>Underwriting &amp; Net Acquisition Cost</i>		(223,387)	(477,562)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(2,499,589)</u>	<u>(1,163,538)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(285,637)	(440,067)
<i>Finance Cost</i>		(32,834)	(7,168)
<i>Total Other Expenses</i>		<u>(318,471)</u>	<u>(447,235)</u>
<i>Profit/(Loss) before Taxation</i>		<u>695,221</u>	<u>(181,121)</u>
<i>Income Tax Expense</i>		(154,993)	(42,642)
<i>Profit/(Loss) for the Period</i>		<u>540,228</u>	<u>(223,764)</u>
<i>Profit/(Loss) attributable to: Equity holders of the Company</i>		<u>540,228</u>	<u>(223,764)</u>
<i>Basic Earning per Share (LKR)</i>		<u>2.38</u>	<u>(0.99)</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Un Audited 2022 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>540,228</u>	<u>(223,763)</u>
 <i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		(85,039)	(918,569)
<i>Net Change in Fair Value of Life Policyholders' Available for Sale Financial Assets, transferred to Income Statement</i>			
<i>Total Other Comprehensive Income/(Loss)</i>		<u>(85,039)</u>	<u>(918,569)</u>
 <i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		 <u>455,189</u>	 <u>(1,142,332)</u>
 <i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		 <u>455,189</u>	 <u>(1,142,332)</u>



## STATEMENT OF CASH FLOWS

For the Period Ended 30 June	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<b>Cash Flows From Operating Activities</b>			
Premium Received from Customers		1,841,270	2,690,811
Reinsurance Premium Paid		(52,212)	(14,790)
Claims Paid		(1,454,243)	(1,436,603)
Reinsurance Receipt in Respect of Claims		-	1,956
Interest Received		613,386	713,540
Dividends Received		4,601	32,930
Other Operating Cash Receipts / (Payments)		119,575	(1,011,531)
<b>Cash Flows from Operating Activities</b>	<b>A</b>	<b>1,072,377</b>	<b>976,313</b>
Gratuity Paid		(15,759)	(3,943)
<b>Net Cash Generated From Operating Activities</b>		<b>1,056,618</b>	<b>972,370</b>
<b>Cash Flows Used in Investing Activities</b>			
Net Purchase of Investments		(232,100)	(566,520)
Purchase of Investment Property		-	(2,124)
Proceeds from Disposal of Investment property		-	77,600
Purchase of Property, Plant and Equipment and WIP		(40,427)	(23,989)
<b>Net Cash Used in Investing Activities</b>		<b>(272,527)</b>	<b>(515,033)</b>
<b>Net Cash Flows Before Financing Activities</b>		<b>784,091</b>	<b>457,337</b>
<b>Cash Flows Used in Financing Activities</b>			
Rent Advance paid for Right of Use Assets		(2,000)	(8,280)
Interest Paid on Borrowings		(61,637)	-
Dividend Paid		(600,294)	(521,010)
Net Short Term Borrowings		140,459	-
<b>Net Cash Used in Financing Activities</b>		<b>(523,472)</b>	<b>(529,290)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalent</b>	<b>B</b>	<b>260,619</b>	<b>(71,953)</b>

The Notes form an integral part of these Condensed Consolidated Interim Financial Statements.



## STATEMENT OF CASH FLOWS

<i>For the Period Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Un Audited 2022 LKR '000</i>
<b>A Cash Flows from Operating Activities</b>			
Profit Before Tax		1,158,702	(155,528)
Finance Cost		61,637	-
(Profit)/Loss on Disposal of Investment Property		-	(3,200)
(Gain)/ Loss on Financial Investments		(1,966,671)	970,934
Provision for Retirement Benefit		9,965	9,803
Depreciation and Amortisation Expenses		91,294	60,893
Interest Expense on Operating Leases		11,103	14,786
<b>Changes in Working Capital</b>			
(Increase)/Decrease in Premium and Other Receivables		(465,347)	(31,193)
Increase/(Decrease) in Life Insurance Fund		2,265,886	192,540
Increase/(Decrease) in Creditors		(94,191)	(82,722)
<b>Net Cash Flows from Operating Activities</b>		<b>1,072,378</b>	<b>976,313</b>
<b>B Increase/(Decrease) in Cash and Cash Equivalents</b>			
Cash in Hand and Balance at Bank		453,080	236,730
Bank Overdrafts		-	-
<b>Net Cash and Cash Equivalents at the end of the Period</b>		<b>453,080</b>	<b>236,730</b>
<b>Net Cash and Cash Equivalents as at beginning of the Period</b>		<b>192,461</b>	<b>308,683</b>
<b>Increase/(Decrease) in Cash and Cash Equivalents During the Period</b>		<b>260,619</b>	<b>(71,953)</b>



## Notes to the Financial Statements

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### 1. Reporting Entity

Janashakthi Insurance PLC ("the Company") is a limited liability company incorporated and domiciled in Sri Lanka and is listed on the Diri Savi Board of the Colombo Stock Exchange (CSE). The registered office of the Company is at No. 75, Kumaran Ratnam Road, Colombo 02. The Company is regulated by the Insurance Industry Act, No. 43 of 2000 and amendments thereto.

### 2. Approval of Financial Statements

The Unaudited Condensed Consolidated Interim Financial Statements for the quarter ended 30 June 2023 were authorised for issue by the Board of Directors on 09 August 2023.

### 3. Basis of Preparation

The Condensed Consolidated Interim Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard "LKAS 34 – Interim Financial Reporting". These Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2022. Furthermore, provisions of the Companies Act No. 07 of 2007 have been considered in preparing the Condensed Consolidated Interim Financial Statements of the Company. The same accounting policies have been followed in preparation of these Interim Financial Statements as stated in the Audited Financial Statements for the year ended 31 December 2022.

The Condensed Consolidated Interim Financial Statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

### 4. Basis of Measurement

The Financial Statements of the Company have been prepared on an accrual basis under the historical cost convention and applied consistently with no adjustment being made for inflationary factors affecting the Financial Statements except for the financial assets available for sale and financial assets designated at fair value through profit or loss which are measured at fair value and investment properties valued at fair value.

### 5. SLFRS 09 - Financial Instruments and SLFRS 17 - Insurance Contracts

"SLFRS 09 - Financial Instruments" is effective for annual periods beginning on or after 1 January 2018. It replaces "LKAS 39 - Financial Instruments : Recognition and Measurement".

Based on the proposed amendments to "SLFRS 04 - Insurance contracts" (to be replaced by "SLFRS 17 - Insurance Contracts"), the entities whose predominant activity is issuing insurance contracts are permitted to defer the full application of SLFRS 09 until the adoption of SLFRS 17, which is in 2025. The Company has used the above temporary exemption.



## Notes to the Financial Statements

### 6. Right of Use Assets

As at	Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
<b>Cost of Right of Use Assets</b>		
Right of Use Assets (PV of Future Lease Payment)	175,259	152,792
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	16,375	20,740
Additions of Right of Use Assets during the period	2,618	67,569
Advances Paid for Right of Use Assets during the period	2,000	9,771
<b>Total Cost of Right of Use Asset</b>	<b>196,252</b>	<b>250,873</b>
<b>Accumulated Depreciation and Amortisation</b>		
Depreciation of Right of Use Assets	29,198	45,103
Amortisation of Rent Advance for Right of Use Assets	6,135	14,135
<b>Total Accumulated Depreciation and Amortisation</b>	<b>35,333</b>	<b>59,238</b>
<b>Net Right of Use Assets</b>	<b>160,919</b>	<b>191,635</b>

### 7. Income Tax Expense

The Income Tax for the period was computed on surplus basis method in accordance with the provisions of the Inland Revenue Act, No. 24 of 2017 and the Company has calculated the Income Tax Expense in accordance with this Act.

### 8. Deferred Taxation

The Company has recognised a Deferred Tax Asset of LKR 1.3 billion on available brought forward tax losses up to 31 December 2018 to the extent that it is probable that future taxable profits will be available against which the unused tax losses can be utilised in accordance with the provisions of the Inland Revenue Act No 24 of 2017 effective 1 April 2018.

As at	Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
Deferred Tax Asset - Beginning Balance	195,130	656,093
Reversal during the Period	(175,920)	(460,963)
Deferred Tax Asset - Closing Balance	19,210	195,130



## Notes to the Financial Statements

### 9. Restricted Regulatory Reserve

The Insurance Regulatory Commission of Sri Lanka (IRCSL) implemented the Risk Based Capital (RBC) regime for insurers of Sri Lanka with effect from 1 January 2016. Accordingly, the policy liability valuation methodology transitioned from Net Premium Valuation (NPV) methodology to Gross Premium Valuation (GPV) methodology. This regime change resulted in reduction in policy liabilities leading to a significant increase in surplus, which was termed "One-off unallocated surplus". As per the IRCSL recommendations this surplus was quantified and held within the life fund up to 31 December 2016. In 2017 with the approval of the IRCSL the one-off surplus was transferred to the shareholders fund.

The distribution of the one-off surplus to shareholders, held as part of the Restricted Regulatory Reserve, is subject to meeting governance requirements stipulated by the Insurance Regulatory Commission of Sri Lanka (IRCSL) and can only be released upon receiving approval from the IRCSL. The one-off surplus in the Shareholder Fund (SHF) will remain invested in financial assets as per the direction of IRCSL.

<u>Restricted Regulatory Reserve</u>	LKR '000
Balance as at 31 December 2022	1,795,829
Transfers/Distributions During the Period	-
Balance as at 30 June 2023	<u>1,795,829</u>

### 10. Profits From Life Insurance

No transfer has been made from the life insurance fund to the Income Statement during the period under review.

### 11. Insurance Contract Liability - Life

As at		Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
Insurance Fund - Life	11.1.	14,084,256	12,193,639
Claims Outstanding		<u>561,196</u>	<u>546,433</u>
		<u>14,645,453</u>	<u>12,740,072</u>

#### 11.1. Movement of the Insurance Liability - Life

As at		Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
<u>Insurance Fund - Life</u>			
Balance as at 1 January		12,193,639	13,473,701
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders		2,265,886	125,372
Actuarial Losses on Defined Benefit Plans		-	(5,434)
Surplus distributed to Shareholders		-	(1,400,000)
Balance as at end of the period		<u>14,459,525</u>	<u>12,193,639</u>
<u>AFS Reserves - Policyholders</u>			
Balance as at 1 January		(530,727)	(40,483)
Net Change in AFS Reserve		<u>155,459</u>	<u>(490,244)</u>
Balance as at end of the period		<u>(375,268)</u>	<u>(530,727)</u>
<b>Insurance Fund balance as at period end including AFS Reserves</b>		<u>14,084,256</u>	<u>11,662,912</u>

## Notes to the Financial Statements

### 12. Financial Investments

As at	Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
Loans and Receivables (L&R)	8,394,837	10,227,545
Available For Sale Financial Assets (AFS)	4,268,588	4,994,855
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	10,743,982	5,145,755
	<u>23,407,406</u>	<u>20,368,154</u>

### 13. Lease Creditors

As at	Un Audited 30.06.2023 LKR '000	Audited 31.12.2022 LKR '000
Lease creditor as at 1 January	232,852	211,519
Interest Expense of lease creditor during the period	11,103	77,781
Rental paid for lease creditor during the period	(45,221)	(56,448)
	<u>198,734</u>	<u>232,852</u>

### 14. Gross Written Premium

For the Period Ended 30 June	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
Life Insurance		
First Year Premium	1,101,634	832,150
Renewal Premium	945,367	543,156
Total Life Premium	<u>2,047,001</u>	<u>1,375,307</u>

### 15. Related Party Transactions

The nature of related party transactions in the current period is similar in nature to those reported in the Audited Financial Statements for the year ended 31 December 2022.

### 16. Contingent Liabilities

The nature of the Contingent Liabilities that was disclosed in the Audited Financial Statements for the year ended 31 December 2022, did not change significantly during the period.

### 17. Events Occurring After the Reporting Date

No circumstances have occurred since the reporting date which would require adjustments or disclosure in the Interim Financial Statements.



## Notes to the Financial Statements

### 18. Stated Capital

<i>For the quarter ended 30 June</i>	<i>Un Audited 2023 LKR '000</i>	<i>Audited 2022 LKR '000</i>
<i>Stated Capital of the Company</i>	4,853,752	4,853,752
<i>Number of Fully paid Ordinary shares as at year end ('000)</i>	226,526	226,526

### 19. Share Information

#### 19.1 Net Assets Per Share

<i>For the quarter ended 30 June</i>	<i>Un Audited 2023 LKR</i>	<i>Audited 2022 LKR</i>
<i>Net Assets Per Share</i>	55.00	47.95

#### 19.2 Market Price Per Share

<i>For the quarter ended 30 June</i>	<i>2023 LKR</i>	<i>2022 LKR</i>
<i>Highest Price</i>	29.80	26.50
<i>Lowest Price</i>	23.40	18.50
<i>Closing Price</i>	26.50	20.90
<i>Market Capitalization</i>	6,002,943,055	4,734,396,598
<i>Float Adjusted Market capitalization</i>	1,198,565,188	1,219,915,151



## Notes to the Financial Statements

### 20. Twenty Largest Shareholders as at 30 June 2023

Name of Shareholder	No of Shares	%
1 Janashakthi Ltd Account No. 1	60,370,697	26.65%
National Development Bank Plc/Janashakthi Limited	50,000,000	22.07%
Hatton National Bank Plc/Janashakthi Limited	20,673,800	9.13%
Pan Asia Banking Corporation Plc/Janashakthi Limited	8,000,000	3.53%
2 Seylan Bank Plc/Janashakthi Plc (Collateral)	29,100,000	12.85%
3 First Capital Limited	13,099,471	5.78%
4 Hatton National Bank Plc/Suktam Holdings (Pvt) Ltd	7,471,313	3.30%
Suktam Holdings (Pvt) Ltd	282,218	0.12%
5 Mr. Y.S.H.I. Silva	7,281,572	3.21%
6 J.B. Cocoshell (Pvt) Ltd	4,422,240	1.95%
7 Mr. M.A. Jafferjee	801,561	0.35%
8 Mr. C.H. Mendis	740,000	0.33%
9 Devi Holding (Pvt) Ltd	715,945	0.32%
10 Mr. D.K.A.K. Weerathunga	580,958	0.26%
11 Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	530,889	0.23%
Mr. C. Sathkumara	457,923	0.20%
12 Mr. K.A.R. Ranasinghe	530,000	0.23%
13 Mrs. M. Mathews	510,000	0.23%
14 Mr. N. Balasingam	492,600	0.22%
15 Mr. M.B. Herath	450,000	0.20%
16 Mr. P. Vijendran	350,000	0.15%
17 Estate Of Jayatissa Nalin Rodrigo	300,000	0.13%
18 Mr. K. Sriskantharajah	240,000	0.11%
19 Mr. T.G. Thoradeniya	240,000	0.11%
20 Hatton National Bank Plc/Anuja Chamila Jayasinghe	230,000	0.10%
	207,871,188	91.76%
	18,654,965	8.24%
	<b>226,526,153</b>	<b>100%</b>

### 21. Public Shareholding

For the quarter ended 30 June	2023		2022	
	No of Shares	%	No of Shares	%
Public Shareholding	45,228,875	19.97%	58,369,146	25.77%
Number of shareholders representing the public holding	4,480		4,575	

### 22. Directors' Shareholding

For the quarter ended 30 June	2023	2022
	No of Shares	No of Shares
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Mr. J.A.G. Rodrigo	-	-
Mr. P. Sivagananathan	-	-
Ms. A.H.W. Senanayake	-	-
Mr. D.P.M.De S. Jayawardena	-	-
Ms. W.D. De Costa	-	-
Mr. R.N. Liyanage	-	-
Mr. N.C. De Mel	-	-
Mr. S.Renganathan	-	-
Mr. R.Schaffter	-	-

## JANASHAKTHI INSURANCE PLC

### Corporate Information

#### Name of Company

Janashakthi Insurance PLC

#### Legal Form

Incorporated as a Public Company on 28th August 1992 under the provisions of the Companies Act No.17 of 1982. Subsequently re-registered under the Companies Act No.7 of 2007 on 6th May 2008.

Insurance Company licensed by the Insurance Board of Sri Lanka in terms of Section 113 (2) (a) of the Regulation of Insurance Industry Act No.43 of 2000 on 1st January 2002.

#### Company Registration No.

PB 307 / PQ

#### Registered Office of the Company

No. 75, Kumaran Ratnam Road,  
Colombo 02,  
Sri Lanka.  
P.O Box 1672

#### Contact Details

Telephone Number: +94 11 2636636  
Fax Number: +94 11 2094019  
E-mail: [insurance@janashakthi.com](mailto:insurance@janashakthi.com)  
Corporate Website: <http://www.janashakthi.com>

#### Board of Directors

Mr. Prakash Schaffter  
(Executive Deputy Chairman)  
Mr. R. N. Liyanage  
(Chief Executive Officer / Non-Independent Executive Director)  
Ms. Warini De Costa  
(Independent Non-Executive Director)  
Mr. Avindra Rodrigo  
(Independent Non-Executive Director)  
Mr. Piranavan Sivaganathan  
(Independent Non-Executive Director)  
Mr. Mahela Jayawardena  
(Independent Non-Executive Director)  
Ms. Annika Senanayake  
(Independent Non-Executive Director)  
Mr. N.C. De Mel  
(Independent Non-Executive Director)  
Mr. S.Renganathan  
(Independent Non-Executive Director)  
Mr. Ramesh Schaffter  
(Non Independent Non-Executive Director)



#### Chief Executive Officer

Mr. R. N. Liyanage

#### Corporate Management Team

Mr. R. N. Liyanage  
Mr. K. V. Kuganathan  
Mr. Thanushka Jayasundera  
Ms. Wasanthi Stephen  
Mr. Nilanga Wickramasinghe  
Mr. Rehen Gunawardena  
Mr. H. E. T. Sampath  
Mr. Prelan Reiss

#### Stock Exchange Listing

The Shares of the Company are listed on the Colombo Stock Exchange (CSE), Diri Savi Board.

#### Company Registrar

SSP Corporate Services (Private) Limited  
No.101, Inner Flower Road,  
Colombo 03,  
Sri Lanka.  
Tel: +94 11 2573894

#### Company Secretaries

Janashakthi Corporate Services Limited  
No.2, Deal Place, Colombo 03,  
Sri Lanka.  
Tel: +94 11 2145030



JANASHAKTHI  
*Life*