

# Illuminating



JANASHAKTHI  
Life

**JXG**  
JANASHAKTHI GROUP

**Janashakthi Insurance PLC**  
**Interim Condensed Financial Statements**  
**For the Period Ended 30 June 2024**



## STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 30.06.2024 LKR '000	Audited 31.12.2023 LKR '000
<b>Assets</b>			
Property, Plant and Equipment		304,144	220,078
Right of Use Assets	6	252,493	232,200
Investment Property		1,951,647	2,049,537
Intangible Assets		48,280	49,846
Investment In Associate	7	3,590,823	3,754,587
Financial Investments	12	29,405,259	28,240,640
Loans to Life Policyholders & Others		274,275	272,714
Reinsurance Receivable		4,835	26,814
Premium Receivables		212,718	268,203
Other Assets		727,174	724,021
Cash and cash equivalents		429,738	353,570
<b>Total Assets</b>		<b>37,201,385</b>	<b>36,192,210</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		647,609	515,466
Revenue Reserves		6,201,045	8,426,870
<b>Total Equity</b>		<b>13,498,235</b>	<b>15,591,917</b>
<b>Liabilities</b>			
Insurance Liability - Life	11.1	15,667,039	14,544,804
Retirement Benefit Obligation		74,779	64,446
Long Term Borrowings		2,433,186	2,705,411
Reinsurance Creditors		45,937	276
Lease Creditors	13.	294,628	262,115
Other Liabilities		2,552,326	2,195,468
Short Term Borrowings		2,542,381	624,716
Bank Overdraft		92,874	203,057
<b>Total Liabilities</b>		<b>23,703,150</b>	<b>20,600,293</b>
<b>Total Equity and Liabilities</b>		<b>37,201,385</b>	<b>36,192,210</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  
.....  
Jude Shanmugam  
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  
Aug 14 2024

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



## INCOME STATEMENT

For the Period Ended 30 June	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Gross Written Premium</i>	14.	2,960,434	2,047,001
<i>Premium Ceded to Reinsurers</i>		(151,212)	(108,396)
		<u>2,809,222</u>	<u>1,938,605</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		1,276	14,290
<i>Investment Income</i>		1,925,956	2,290,540
<i>Realised Gains/ (Loss)</i>		366,709	(433,683)
<i>Fair Value Gains/ (Losses)</i>		356,923	1,966,671
<i>Other Operating Revenue</i>		34,683	16,420
<i>Total Other Revenue</i>		<u>2,685,547</u>	<u>3,854,238</u>
<i>Net Income</i>		<u>5,494,769</u>	<u>5,792,843</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(2,205,942)	(1,544,801)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(1,061,979)	(2,265,886)
<i>Underwriting &amp; Net Acquisition Cost</i>		(687,009)	(430,954)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(3,954,930)</u>	<u>(4,241,641)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(631,530)	(330,863)
<i>Finance Cost</i>		(191,351)	(61,637)
<i>Total Other Expenses</i>		<u>(822,881)</u>	<u>(392,500)</u>
<i>Share of Profit of Equity Accounted Investee</i>		350,655	-
<i>Profit/(Loss) before Taxation</i>		<u>1,067,613</u>	<u>1,158,702</u>
<i>Income Tax Expense</i>		(289,911)	(175,921)
<i>Profit/(Loss) for the Period</i>		<u>777,702</u>	<u>982,782</u>
<i>Profit/(Loss) attributable to: Equity holders of the Company</i>		<u>777,702</u>	<u>982,782</u>
<i>Basic Earning per Share (LKR)</i>		<u>3.43</u>	<u>4.34</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2024 LKR '000</i>	<i>Un Audited 2023 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>777,702</u>	<u>982,782</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		137,025	441,008
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		60,258	155,459
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		(8,410)	-
<i>Available for Sale Financial Assets transferred to Statement of Profit or Loss</i>		-	244,013
<i>Total Other Comprehensive Income/(Loss)</i>		<u>188,873</u>	<u>840,480</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>966,575</u>	<u>1,823,262</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>966,575</u>	<u>1,823,262</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 2022</i>	4,853,752	1,795,829	4,892,336	(150,113)	4,742,223	11,391,804
<i>Profit/ (Loss) 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>	-	-	-	441,009	441,009	441,009
<i>Net Realised Gains Transferred to Income Statement</i>	-	-	-	244,013	244,013	244,013
<i>Total Comprehensive Income for the Period, Net of Tax</i>	-	-	-	685,022	685,022	685,022
<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
<i>Profit for the Period</i>	-	-	3,152,046	-	3,152,046	3,152,046
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	(19,443)	(19,443)	(19,443)
<i>Actuarial Gain on Defined Benefit Plans</i>	-	-	4,207	-	4,207	4,207
<i>Transferred to Life Insurance Fund</i>	-	-	(4,207)	-	(4,207)	(4,207)
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax</i>	-	-	-	(19,443)	(19,443)	(19,443)
<i>Audited Balance as at 31 December 2023</i>	4,853,752	1,795,829	8,426,870	515,466	8,942,337	15,591,918
<i>Profit for the Period</i>	-	-	777,702	-	777,702	777,702
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	137,025	137,025	137,025
<i>Share Of Other Comprehensive Income From Equity Accounted Investee</i>	-	-	(3,528)	(4,882)	(8,410)	(8,410)
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax</i>	-	-	(3,528)	132,143	128,615	128,615
<i>Transactions with owners recorded directly in equity</i>						
<i>Dividend Paid to equity holders for 2023</i>	-	-	(3,000,000)	-	(3,000,000)	(3,000,000)
<i>Unaudited Balance as at 30 June 2024</i>	4,853,752	1,795,829	6,201,045	647,609	6,848,654	13,498,235



## INCOME STATEMENT

For Three Months Ended 30 June	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Gross Written Premium</i>		1,729,270	1,193,121
<i>Premium Ceded to Reinsurers</i>		(91,107)	(64,138)
		<u>1,638,163</u>	<u>1,128,983</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		(5,174)	5,733
<i>Investment Income</i>		943,358	1,216,660
<i>Realised Gains</i>		366,709	50,737
<i>Fair Value Gains/ (Losses)</i>		(209,848)	1,108,692
<i>Other Operating Revenue</i>		4,551	2,476
<i>Total Other Revenue</i>		<u>1,099,596</u>	<u>2,384,299</u>
<i>Net Income</i>		<u>2,737,759</u>	<u>3,513,282</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(1,212,876)	(853,870)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(458,465)	(1,422,332)
<i>Underwriting &amp; Net Acquisition Cost</i>		(344,569)	(223,387)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(2,015,910)</u>	<u>(2,499,589)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(307,050)	(285,637)
<i>Finance Cost</i>		(90,054)	(32,834)
<i>Total Other Expenses</i>		<u>(397,104)</u>	<u>(318,471)</u>
<i>Profit/(Loss) before Taxation</i>		<u>324,745</u>	<u>695,222</u>
<i>Income Tax Expense</i>		(178,678)	(154,993)
<i>Profit/(Loss) for the Period</i>		<u>146,067</u>	<u>540,229</u>
<i>Share of Profit of Equity Accounted Investee</i>		145,463	-
<i>Profit/(Loss) attributable to: Equity holders of the Company</i>		<u>291,530</u>	<u>540,229</u>
<i>Basic Earning per Share (LKR)</i>		<u>1.29</u>	<u>2.38</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 30 June</i>	<i>Note</i>	<i>Un Audited 2024 LKR '000</i>	<i>Un Audited 2023 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>291,530</u>	<u>540,229</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		5,983	(158,422)
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		13,213	73,383
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		<u>1,649</u>	-
<i>Total Other Comprehensive Income/(Loss)</i>		<u>20,845</u>	<u>(85,039)</u>
 <i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		 <u>312,375</u>	 <u>455,190</u>
 <i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		 <u>312,375</u>	 <u>455,190</u>



## STATEMENT OF CASH FLOWS

For the Period Ended 30 June	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<b><u>Direct Method</u></b>			
<b><i>Cash Flows From Operating Activities</i></b>			
Premium Received from Customers		3,015,920	1,841,270
Reinsurance Premium Paid		(23,265)	(52,212)
Claims Paid		(2,003,570)	(1,454,243)
Reinsurance Receipt in Respect of Claims		10,247	-
Interest Received		1,299,509	613,386
Dividends Received		11,182	4,601
Other Operating Cash Receipts / (Payments)		100,153	119,575
<b><i>Cash Flows from Operating Activities</i></b>	<b>A</b>	<b>2,410,176</b>	<b>1,072,377</b>
Gratuity Paid		(981)	(15,759)
Taxes Paid		(180,028)	-
<b><i>Net Cash Generated From Operating Activities</i></b>		<b>2,229,167</b>	<b>1,056,618</b>
 <b><i>Cash Flows Used in Investing Activities</i></b>			
Net Change in Investments		(961,069)	(232,100)
Dividend Received from Associate company		506,009	-
Proceeds from Disposal of Investment property		132,000	-
Proceeds from disposal of PPE		1,200	-
Purchase of PPE, Intangible Assets and IP		(193,059)	(40,427)
<b><i>Net Cash Used in Investing Activities</i></b>		<b>(514,919)</b>	<b>(272,527)</b>
<b><i>Net Cash Flows Before Financing Activities</i></b>		<b>1,714,248</b>	<b>784,091</b>
 <b><i>Cash Flows Used in Financing Activities</i></b>			
Net Change in Borrowings / (Repayments)		1,645,440	140,459
Rent Advance paid for Right of Use Assets		(3,380)	(2,000)
Interest Paid on Borrowings		(169,960)	(61,637)
Dividend Paid		(3,000,000)	(600,294)
<b><i>Net Cash Used in Financing Activities</i></b>		<b>(1,527,898)</b>	<b>(523,472)</b>
<b><i>Net Increase / (Decrease) in Cash and Cash Equivalents</i></b>	<b>B</b>	<b>186,350</b>	<b>260,619</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 2024 LKR '000</i>	<i>Un Audited 2023 LKR '000</i>
<i>Cash Flows from Operating Activities</i>			
Profit Before Tax		1,067,613	1,158,702
Finance Cost		169,960	61,637
(Profit)/Loss on Disposal of Property, Plant & Equipment		(1,200)	-
(Gain)/ Loss on Financial Investments		(356,923)	(1,966,671)
Provision for Retirement Benefit		11,313	9,965
Depreciation and Amortisation Expenses		84,206	91,294
Interest Expense on Operating Leases		21,391	11,103
<i>Changes in Working Capital</i>			
(Increase)/Decrease in Premium and Other Receivables		92,479	(465,347)
Increase/(Decrease) in Life Insurance Fund		1,061,979	2,265,886
Increase/(Decrease) in Creditors		259,360	(94,191)
<i>Net Cash Flows from Operating Activities</i>	<i>A</i>	<u>2,410,176</u>	<u>1,072,377</u>
<i>Increase/(Decrease) in Cash and Cash Equivalents</i>			
Cash in Hand and Balance at Bank		429,738	453,080
Bank Overdrafts		(92,874)	-
<i>Net Cash and Cash Equivalents at the end of the Period</i>		<u>336,864</u>	<u>453,080</u>
<i>Net Cash and Cash Equivalents as at beginning of the Period</i>		150,513	192,461
<i>Increase/(Decrease) in Cash and Cash Equivalents During the Period</i>	<i>B</i>	<u>186,350</u>	<u>260,619</u>



## 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 2024 were authorised for issue by the Board of Directors on 14 August 2024.

### 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 2023. 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 2023.

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 2026. The Company has used the above temporary exemption.



## Notes to the Financial Statements

### 6 Right of Use Assets

As at	Un Audited 30.06.2024 LKR '000	Audited 31.12.2023 LKR '000
<i>Cost of Right of Use Assets</i>		
Right of Use Assets (PV of Future Lease Payment) as at 1st January	207,736	175,340
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	24,464	16,294
Additions of Right of Use Assets during the period	59,398	94,628
Advances Paid for Right of Use Assets during the period	3,380	22,136
<b>Total Cost of Right of Use Asset</b>	<b>294,978</b>	<b>308,398</b>
<i>Accumulated Depreciation and Amortisation</i>		
Depreciation of Right of Use Assets	35,861	62,232
Amortisation of Rent Advance for Right of Use Assets	6,624	13,966
<b>Total Accumulated Depreciation and Amortisation</b>	<b>42,485</b>	<b>76,198</b>
<b>Net Right of Use Assets</b>	<b>252,493</b>	<b>232,200</b>

### 7 Investment In Associate

The company's investment in its associate is accounted for using the Equity method. Under the Equity method, the investment in an associate is initially recognised at cost. The company's share of the results of operations of the associate is reflected in the Income statement. Any Change in OCI of the investee is presented as a part of the Company's OCI.

### 8. Income Tax Expense

The Income Tax for the period was computed 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.



## 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. As of 30 th June 2024 the company has met governance requirements as per IRCSL.

Restricted Regulatory Reserve	LKR '000
Balance as at 31 December 2023	1,795,829
Transfers/Distributions During the Period	-
Balance as at 30 June 2024	1,795,829

### 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 30.06.2024 LKR '000	Audited 31.12.2023 LKR '000
Insurance Fund - Life	11.1	15,667,039	14,544,804
Claims Outstanding		702,095	473,904
		16,369,134	15,018,708

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

As at	Un Audited 30.06.2024 LKR '000	Audited 31.12.2023 LKR '000
<u>Insurance Fund - Life</u>		
Balance as at 1 January	14,696,263	12,193,639
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders	1,061,979	5,083,016
Actuarial Losses on Defined Benefit Plans	-	(4,207)
Surplus distributed to Shareholders	-	(2,576,185)
Balance as at end of the period	15,758,242	14,696,263
<u>AFS Reserves - Policyholders</u>		
Balance as at 1 January	(151,459)	(530,727)
Net Change in AFS Reserve	60,256	379,268
Balance as at end of the period	(91,203)	(151,459)
<b>Insurance Fund balance as at period end including AFS Reserve</b>	<b>15,667,039</b>	<b>14,544,804</b>



## Notes to the Financial Statements

### 12. Financial Investments

As at	Un Audited 30.06.2024 LKR '000	Audited 31.12.2023 LKR '000
Loans and Receivables (L&R)	6,929,906	8,048,870
Available For Sale Financial Assets (AFS)	4,186,810	4,239,216
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	18,288,543	15,952,554
	<u>29,405,259</u>	<u>28,240,640</u>

### 13. Lease Creditors

As at	Un Audited 30.06.2024 LKR '000	Audited 31.12.2022 LKR '000
Lease creditor as at 1 January	262,115	232,852
Addition to the lease creditor during the period	59,398	94,628
Interest Expense of lease creditor during the period	21,391	27,671
Rental paid for lease creditor during the period	(48,276)	(93,036)
	<u>294,628</u>	<u>262,115</u>

### 14. Gross Written Premium

For the Period Ended 30 June	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Life Insurance</i>		
First Year Premium	1,854,994	1,101,634
Renewal Premium	1,105,440	945,367
<b>Total Life Premium</b>	<u>2,960,434</u>	<u>2,047,001</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 2023.

### 16. Contingent Liabilities

The nature of the Contingent Liabilities that was disclosed in the Audited Financial Statements for the year ended 31 December 2023, did not change significantly during the year.

### 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

As at 30 June	Un Audited 2024 LKR '000	Audited 2023 LKR '000
Stated Capital of the Company	4,853,752	4,853,752
Number of Fully paid Ordinary shares as at year end ('000)	<u>226,526</u>	<u>226,526</u>

### 19. Share Information

#### 19.1 Net Assets Per Share

As at 30 June	Un Audited 2024 LKR	Audited 2023 LKR
Net Assets Per Share	<u>59.59</u>	<u>68.83</u>

#### 19.2 Market Price Per Share

For the Quarter ended 30 June	2024		2023	
	LKR	Date	LKR	Date
Highest Price	55.00	30.04.2024	29.80	12.04.2023
Lowest Price	37.80	28.06.2024	23.40	07.06.2023
Closing Price	37.90	28.06.2024	26.50	28.06.2023
Market Capitalization	8,585,341,199		6,002,943,055	
Float Adjusted Market capitalization	1,714,648,113		1,198,565,188	



## Notes to the Financial Statements

### 20. Twenty Largest Shareholders as at 30 June 2024

Name of Shareholder	No of Shares	%
1 Janashakthi Limited	168,144,497	74.23%
2 First Capital Limited	13,099,471	5.78%
3 Mr. Y.S.H.I. Silva	7,281,572	3.21%
4 Hatton National Bank Plc/Suktam Holdings (Pvt) Ltd	2,320,499	1.02%
5 J.B. Cocoshell (Pvt) Ltd	1,556,751	0.69%
6 Perera And Sons Bakers Pvt Limited	1,000,000	0.44%
7 Mr. M.A. Jafferjee	801,561	0.35%
8 Mr. C.H. Mendis	740,000	0.33%
9 Mr. S. Senthilnathan	600,000	0.26%
10 Mr. K.A.R. Ranasinghe	550,000	0.24%
11 Mrs. M. Mathews	510,000	0.23%
12 Hatton National Bank Plc/Sri Dhaman Rajendram Arudpragasam	500,000	0.22%
13 Mr. N. Balasingam	492,600	0.22%
14 Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	490,249	0.22%
15 Mr. M.B. Herath	450,000	0.20%
16 Mr. D.N.P. Rathnayake	422,872	0.19%
17 Devi Holding (Pvt) Ltd	400,000	0.18%
Mr. N.G.R. Dharmasiri	400,000	0.18%
Dialog Finance Plc/Fors Investment (Private) Limited	400,000	0.18%
Mr. W.K.G.N. Perera	400,000	0.18%
18 Mr. P. Vijendran	350,000	0.15%
19 Deutsche Bank Ag-Namal Growth Fund	327,234	0.14%
20 Mr. D.K.A.K. Weerathunga (Deceased)	317,000	0.14%
	<u>201,554,306</u>	<u>88.98%</u>
	<u>24,971,847</u>	<u>11.02%</u>
	<u>226,526,153</u>	<u>100%</u>

### 21. Public Shareholding

For the Quarter ended 30 June	2024		2023	
	No of Shares	%	No of Shares	%
Public Shareholding	45,241,375	19.97%	45,228,875	19.97%
Number of shareholders representing the public holding	5,472		4,480	

### 22. Directors' Shareholding

For the Quarter ended 30 June	2024	2023
	No of Shares	No of Shares
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Ms. A.H.W. Senanayake	-	-
Ms. W.D. De Costa	-	-
Mr. R.N. Liyanage	-	-
Mr. N.C. De Mel	-	-
Mr. S.Renganathan	-	-
Mr. R.Schaffter	-	-
Mr. G.D.Gunathilleke	-	-
Mr.D.K.De Silva Wijeyeratne	-	-

## **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)  
**Ms. Annika Senanayake**  
(Independent Non-Executive Director)  
**Mr. N.C. De Mel**  
(Independent Non-Executive Director)  
**Mr. S.Renganathan**  
(Senior Independent Non-Executive Director)  
**Mr. Ramesh Schaffter**  
(Non Independent Non-Executive Director)  
**Dr. Gehan Gunathilleke**  
(Independent Non-Executive Director)  
**Mr. Dilip De S. Wijeyeratne**  
(Independent Non-Executive Director)



#### **Chief Executive Officer**

Mr. R. N. Liyanage

#### **Corporate Management Team**

Mr. R. N. Liyanage  
Mr. Niranjan Thangarajah  
Mr. K. V. Kuganathan  
Mr. Nilanga Wickramasinghe  
Mr. Rehen Gunawardena  
Mr. H. E. T. Sampath  
Mr. Danushka Samarasinghe  
Mr. Jude Silva  
Mr. Jude Shanmugam

#### **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  
Level 39  
No. 324, Havelock Road  
Colombo 06  
Tel: +94 11 2145030



JANASHAKTHI  
*Life*