



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



## STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
<b>Assets</b>			
Property, Plant and Equipment		175,338	194,307
Right of Use Lease Assets	6.	194,168	191,634
Investment Property		2,170,020	2,182,092
Intangible Assets		51,889	46,435
Deferred Tax Asset	8.	-	195,130
Financial Investments	12.	27,804,724	20,368,155
Loans to Life Policyholders & Others		319,460	328,359
Reinsurance Receivable		157,314	299,781
Premium Receivables		269,788	121,594
Other Assets		1,401,615	935,873
Cash and cash equivalents		260,678	282,387
<b>Total Assets</b>		<b>32,804,994</b>	<b>25,145,747</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		478,092	(150,113)
Revenue Reserves		6,319,926	4,892,336
<b>Total Equity</b>		<b>13,447,599</b>	<b>11,391,803</b>
<b>Liabilities</b>			
Insurance Liability - Life	11.1.	17,114,785	11,662,912
Retirement Benefit Obligation		53,465	55,321
Reinsurance Creditors		73,819	120,274
Lease Creditors	13.	220,603	232,853
Other Liabilities		1,541,490	1,285,531
Short Term Borrowings		353,233	307,126
Bank Overdraft		-	89,927
<b>Total Liabilities</b>		<b>19,357,395</b>	<b>13,753,944</b>
<b>Total Equity and Liabilities</b>		<b>32,804,994</b>	<b>25,145,747</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  
November 15 2023

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



## INCOME STATEMENT

For the Period Ended 30 September	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<i>Gross Written Premium</i>	14.	3,298,529	3,728,111
<i>Premium Ceded to Reinsurers</i>		(160,327)	(189,078)
		<u>3,138,201</u>	<u>3,539,033</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		23,795	47,695
<i>Investment Income</i>		3,569,463	1,942,732
<i>Realised Gains/ (Loss)</i>		(401,749)	42,418
<i>Fair Value Gains/ (Losses)</i>		4,999,348	(1,290,451)
<i>Other Operating Revenue</i>		22,689	117,934
<i>Total Other Revenue</i>		<u>8,213,546</u>	<u>860,329</u>
<i>Net Income</i>		<u>11,351,747</u>	<u>4,399,362</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(2,436,857)	(2,057,318)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(5,080,041)	257,594
<i>Underwriting &amp; Net Acquisition Cost</i>		(744,376)	(1,341,427)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(8,261,274)</u>	<u>(3,141,150)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(658,978)	(1,119,476)
<i>Finance Cost</i>		(82,065)	(21,796)
<i>Total Other Expenses</i>		<u>(741,043)</u>	<u>(1,141,272)</u>
<i>Profit/(Loss) before Taxation</i>		<u>2,349,430</u>	<u>116,940</u>
<i>Income Tax Expense</i>		(321,546)	(115,408)
<i>Profit/(Loss) for the Period</i>		<u>2,027,884</u>	<u>1,531</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>2,027,884</u>	<u>1,531</u>
<i>Basic Earning per Share (LKR)</i>		<u>8.95</u>	<u>0.01</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 30 September</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>2,027,884</u>	<u>1,531</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		756,024	(600,188)
<i>Net Change in Fair Value of Available for Sale Financial Assets, transferred to Income Statement</i>		244,013	-
<i>Total Other Comprehensive Income/(Loss)</i>		<u>1,000,037</u>	<u>(600,188)</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>3,027,921</u>	<u>(598,657)</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>3,027,921</u>	<u>(598,657)</u>



## STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Restricted Regulatory Reserve	Retained Earnings	Revenue Reserves		Total
				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>	-	-	1,531	-	1,531	1,531
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>				(161,832)	(161,832)	(161,832)
<i>Total Comprehensive Income for the Period, Net of Tax</i>				(161,832)	(161,832)	(161,832)
<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 September 2022</i>	4,853,752	1,795,829	3,518,165	(263,642)	3,254,523	9,904,104
<i>Profit for the Period</i>	-	-	1,374,170	-	1,374,170	1,374,170
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	(192,687)	(192,687)	(192,687)
<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>	-	-	-	113,529	113,529	113,529
<i>Audited Balance as at 31 December 2022</i>	4,853,752	1,795,829	4,892,336	(150,113)	4,742,223	11,391,803
<i>Profit for the Period</i>	-	-	2,027,884	-	2,027,884	2,027,884
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	384,192	384,192	384,192
<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>	-	-	-	628,204	628,205	628,205
<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 September 2023</i>	4,853,752	1,795,829	6,319,926	478,092	6,798,018	13,447,599



## INCOME STATEMENT

For Three Months Ended 30 September	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<i>Gross Written Premium</i>		1,251,528	1,046,502
<i>Premium Ceded to Reinsurers</i>		(51,931)	(57,540)
		<u>1,199,597</u>	<u>988,962</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		9,505	14,540
<i>Investment Income</i>		1,278,923	775,962
<i>Realised Gains</i>		31,933	22,304
<i>Fair Value Gains/ (Losses)</i>		3,032,677	(319,517)
<i>Other Operating Revenue</i>		6,269	43,793
<i>Total Other Revenue</i>		<u>4,359,307</u>	<u>537,082</u>
<i>Net Income</i>		<u>5,558,904</u>	<u>1,526,044</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(892,056)	(833,944)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(2,814,155)	450,134
<i>Underwriting &amp; Net Acquisition Cost</i>		(313,422)	(474,747)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(4,019,633)</u>	<u>(858,557)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(328,115)	(388,013)
<i>Finance Cost</i>		(20,429)	(7,007)
<i>Total Other Expenses</i>		<u>(348,544)</u>	<u>(395,019)</u>
<i>Profit/(Loss) before Taxation</i>		<u>1,190,727</u>	<u>(395,019)</u>
<i>Income Tax Expense</i>		(145,625)	(52,508)
<i>Profit/(Loss) for the Period</i>		<u>1,045,101</u>	<u>219,962</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>1,045,101</u>	<u>219,962</u>
<i>Basic Earning per Share (LKR)</i>		<u>4.61</u>	<u>0.97</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 30 September</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>1,045,101</u>	<u>219,962</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		<u>159,557</u>	<u>(383,198)</u>
<i>Total Other Comprehensive Income/(Loss)</i>		<u>159,557</u>	<u>(383,198)</u>
 <i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		 <u>1,204,658</u>	 <u>(163,237)</u>
 <i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		 <u>1,204,658</u>	 <u>(163,237)</u>



## STATEMENT OF CASH FLOWS

For the Period Ended 30 September	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<b><u>Direct Method</u></b>			
<b><i>Cash Flows From Operating Activities</i></b>			
Premium Received from Customers		3,150,335	3,748,226
Reinsurance Premium Paid		(52,212)	(30,508)
Claims Paid		(2,299,329)	(2,300,328)
Reinsurance Receipt in Respect of Claims		5,346	1,956
Interest Received		746,225	713,540
Dividends Received		55,505	32,930
Other Operating Cash Receipts / (Payments)		726,475	(961,994)
<b><i>Cash Flows from Operating Activities</i></b>	<b>A</b>	<b><u>2,332,346</u></b>	<b><u>1,203,822</u></b>
Gratuity Paid		(16,917)	(15,560)
Income Tax Paid		(93,993)	-
<b><i>Net Cash Generated From Operating Activities</i></b>		<b><u>2,221,435</u></b>	<b><u>1,188,263</u></b>
<b><i>Cash Flows Used in Investing Activities</i></b>			
Net Purchase of Investments		(1,437,183)	(881,785)
Purchase of Investment Property		-	(2,124)
Proceeds from Disposal of Investment property		12,072	77,600
Purchase of PPE, Intangible Assets and WIP		(76,392)	(36,175)
<b><i>Net Cash Used in Investing Activities</i></b>		<b><u>(1,501,503)</u></b>	<b><u>(842,484)</u></b>
<b><i>Net Cash Flows Before Financing Activities</i></b>		<b><u>719,932</u></b>	<b><u>345,779</u></b>
<b><i>Cash Flows Used in Financing Activities</i></b>			
Rent Advance paid for Right of Use Assets		(15,462)	(8,280)
Net Short Term Borrowings		46,107	-
Interest Paid on Borrowings		(82,065)	(208)
Dividend Paid		(600,294)	(521,010)
<b><i>Net Cash Used in Financing Activities</i></b>		<b><u>(651,714)</u></b>	<b><u>(529,498)</u></b>
<b><i>Net Increase / (Decrease) in Cash and Cash Equivalents</i></b>	<b>B</b>	<b><u>68,217</u></b>	<b><u>(183,719)</u></b>

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



## STATEMENT OF CASH FLOWS

<i>For the Period Ended 30 September</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Un Audited 2022 LKR '000</i>
<i>Cash Flows from Operating Activities</i>			
<i>Profit Before Tax</i>		2,349,430	116,940
<i>Finance Cost</i>		82,065	208
<i>(Profit)/Loss on Disposal of Investment Property</i>		-	(3,200)
<i>(Gain)/ Loss on Financial Investments</i>		(4,999,348)	1,190,385
<i>Provision for Retirement Benefit</i>		15,061	14,600
<i>Depreciation and Amortisation Expenses</i>		143,682	92,317
<i>Interest Expense on Operating Leases</i>		16,959	21,588
<i>Changes in Working Capital</i>			
<i>(Increase)/Decrease in Premium and Other Receivables</i>		(462,570)	71,961
<i>Increase/(Decrease) in Life Insurance Fund</i>		5,080,041	(257,594)
<i>Increase/(Decrease) in Creditors</i>		107,026	(43,382)
<i>Net Cash Flows from Operating Activities</i>	<i>A</i>	2,332,346	1,203,822
<i>Increase/(Decrease) in Cash and Cash Equivalents</i>			
<i>Cash in Hand and Balance at Bank</i>		260,678	124,965
<i>Bank Overdrafts</i>		-	-
<i>Net Cash and Cash Equivalents at the end of the Period</i>	<i>B</i>	260,678	124,965
<i>Net Cash and Cash Equivalents as at beginning of the Period</i>		192,461	308,683
<i>Increase/(Decrease) in Cash and Cash Equivalents During the Period</i>		68,217	(183,719)



## 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 September 2023 were authorised for issue by the Board of Directors on 15 November 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 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
<i>Cost of Right of Use Assets</i>		
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	40,847	67,569
Advances Paid for Right of Use Assets during the period	15,462	9,771
<b>Total Cost of Right of Use Asset</b>	<b>247,943</b>	<b>250,872</b>
<i>Accumulated Depreciation and Amortisation</i>		
Depreciation of Right of Use Assets	44,051	45,021
Amortisation of Rent Advance for Right of Use Assets	9,723	14,217
<b>Total Accumulated Depreciation and Amortisation</b>	<b>53,775</b>	<b>59,238</b>
<b>Net Right of Use Assets</b>	<b>194,168</b>	<b>191,634</b>

### 7. 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.

### 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.

This Asset has been fully utilized as of 30th September 2023.

As at	Un Audited 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
Deferred Tax Asset - Beginning Balance	195,130	656,093
Reversal during the Period	(195,130)	(460,963)
<b>Deferred Tax Asset - Closing Balance</b>	<b>-</b>	<b>195,130</b>



## 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 at 30 September 2023 the company has met governance requirements as per 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 September 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 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
Insurance Fund - Life	11.1.	17,114,785	11,662,912
Claims Outstanding		595,396	546,433
		<u>17,710,181</u>	<u>12,209,345</u>

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

As at		Un Audited 30.09.2023 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		5,080,041	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>17,273,680</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		371,832	(490,244)
Balance as at end of the period		<u>(158,895)</u>	<u>(530,727)</u>
<b>Insurance Fund balance as at period end including AFS Reserves</b>		<u>17,114,785</u>	<u>11,662,912</u>

## Notes to the Financial Statements

### 12. Financial Investments

As at	Un Audited 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
Loans and Receivables (L&R)	7,914,024	10,227,545
Available For Sale Financial Assets (AFS)	4,210,172	4,994,855
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	15,680,528	5,145,755
	<u>27,804,724</u>	<u>20,368,155</u>

### 13. Lease Creditors

As at	Un Audited 30.09.2023 LKR '000	Audited 31.12.2022 LKR '000
Lease creditor as at 1 January	232,852	211,519
Addition to the lease creditor during the period	40,847	67,569
Interest Expense of lease creditor during the period	16,959	77,781
Rental paid for lease creditor during the period	(70,054)	(124,017)
	<u>220,603</u>	<u>232,852</u>

### 14. Gross Written Premium

For the Period Ended 30 September	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<i>Life Insurance</i>		
First Year Premium	1,853,415	2,210,794
Renewal Premium	1,445,114	1,517,317
<b>Total Life Premium</b>	<u>3,298,529</u>	<u>3,728,111</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

	Un Audited 2023 LKR '000	Audited 2022 LKR '000
<i>For the quarter ended 30 September/Year ended 31 December</i>		
Stated Capital of the Company	4,853,752	4,853,752
Number of Fully paid Ordinary shares as at year end ('000)	226,526	226,526

### 19. Share Information

#### 19.1 Net Assets Per Share

	Un Audited 2023 LKR	Audited 2022 LKR
<i>For the quarter ended 30 September/Year ended 31 December</i>		
Net Assets Per Share	59.36	47.95

#### 19.2 Market Price Per Share

	2023 LKR	2022 LKR
<i>For the quarter ended 30 September</i>		
Highest Price	55.00	24.80
Lowest Price	27.40	19.50
Closing Price	48.00	22.50
Market Capitalization	10,873,255,344	5,096,838,443
Float Adjusted Market capitalization	2,170,986,000	1,313,305,785



## Notes to the Financial Statements

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

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	6,720,000	2.97%
5 J.B. Cocoshell (Pvt) Ltd	4,510,262	1.99%
6 Mr. M.A. Jafferjee	801,561	0.35%
7 Mr. C.H. Mendis	740,000	0.33%
8 Mr. D.K.A.K. Weerathunga	580,958	0.26%
9 People S Leasing And Finance Plc/K.R.E.M.D.M.B.Jayasundara	569,985	0.25%
10 Mr. K.A.R. Ranasinghe	520,000	0.23%
11 Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	518,389	0.23%
12 Mrs. M. Mathews	510,000	0.23%
13 Miss S.P.S. Nishara	500,000	0.22%
14 Mr. N. Balasingam	492,600	0.22%
15 Mr. M.B. Herath	450,000	0.20%
16 Devi Holding (Pvt) Ltd	418,127	0.18%
17 Mr. P. Vijendran	350,000	0.15%
18 Estate Of Jayatissa Nalin Rodrigo	300,000	0.13%
19 Mr B.R.C. Perera	241,899	0.11%
20 Sanasa Life Insurance Company Plc	241,395	0.11%
	<u>206,990,716</u>	<u>91.38%</u>
	<u>19,535,437</u>	<u>8.62%</u>
	<u>226,526,153</u>	<u>100%</u>

### 21. Public Shareholding

For the quarter ended 30 September	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	4,280		4,575	

### 22. Directors' Shareholding

For the quarter ended 30 September	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*