

Illuminating



JANASHAKTHI
Life

JXG
JANASHAKTHI GROUP

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



STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Assets			
Property, Plant and Equipment		297,123	220,078
Right of Use Assets	6	264,567	232,200
Investment Property		1,951,647	2,049,537
Intangible Assets		45,454	49,846
Investment In Associate	7	3,669,774	3,754,587
Financial Investments	12	28,363,164	28,240,640
Loans to Life Policyholders & Others		268,738	272,714
Reinsurance Receivable		29,003	26,814
Premium Receivables		399,008	268,203
Other Assets		689,710	724,021
Cash and cash equivalents		477,140	353,570
Total Assets		36,455,329	36,192,210
Equity and Liabilities			
Equity			
Stated Capital		4,853,752	4,853,752
Restricted Regulatory Reserve		1,795,829	1,795,829
Available For Sale Reserve - Shareholder funds		499,452	515,466
Revenue Reserves		6,224,172	8,426,870
Total Equity		13,373,205	15,591,917
Liabilities			
Insurance Liability - Life	11.1	16,369,825	14,544,804
Retirement Benefit Obligation		78,614	64,446
Long Term Borrowings		2,298,006	2,705,411
Reinsurance Creditors		49,687	276
Lease Creditors	13.	306,531	262,115
Other Liabilities		1,705,127	2,195,468
Short Term Borrowings		2,238,476	624,716
Bank Overdraft		35,859	203,057
Total Liabilities		23,082,124	20,600,293
Total Equity and Liabilities		36,455,329	36,192,210

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
Nov 13 2024

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



INCOME STATEMENT

For the Period Ended 30 September	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Gross Written Premium</i>	14.	4,892,398	3,298,529
<i>Premium Ceded to Reinsurers</i>		(174,702)	(160,327)
		<u>4,717,696</u>	<u>3,138,202</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		5,751	23,795
<i>Investment Income</i>		2,959,428	3,581,727
<i>Realised Gains/ (Loss)</i>		366,709	(401,749)
<i>Fair Value Gains/ (Losses)</i>		(25,137)	4,999,348
<i>Other Operating Revenue</i>		184,080	22,689
<i>Total Other Revenue</i>		<u>3,490,831</u>	<u>8,225,810</u>
 <i>Net Income</i>		 <u>8,208,527</u>	 <u>11,364,012</u>
 <i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(3,126,548)	(2,436,857)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(1,713,485)	(5,080,041)
<i>Underwriting & Net Acquisition Cost</i>		(1,098,422)	(744,376)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(5,938,455)</u>	<u>(8,261,274)</u>
 <i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(1,020,907)	(658,978)
<i>Finance Cost</i>		(378,870)	(94,329)
<i>Total Other Expenses</i>		<u>(1,399,777)</u>	<u>(753,307)</u>
 <i>Share of Profit of Equity Accounted Investee</i>		 429,537	 -
 <i>Profit/(Loss) before Taxation</i>		 <u>1,299,832</u>	 <u>2,349,431</u>
<i>Income Tax Expense</i>		(499,001)	(321,546)
<i>Profit/(Loss) for the Period</i>		<u>800,831</u>	<u>2,027,885</u>
 <i>Profit/(Loss) attributable to: Equity holders of the Company</i>		 <u>800,831</u>	 <u>2,027,885</u>
 <i>Basic Earning per Share (LKR)</i>		 <u>3.54</u>	 <u>8.95</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 30 September</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>800,831</u>	<u>2,027,885</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		(11,202)	384,192
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		111,537	371,832
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		(8,341)	-
<i>Available for Sale Financial Assets transferred to Statement of Profit or Loss</i>		-	244,013
<i>Total Other Comprehensive Income/(Loss)</i>		<u>91,994</u>	<u>1,000,037</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>892,825</u>	<u>3,027,922</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>892,825</u>	<u>3,027,922</u>

STATEMENT OF CHANGES IN EQUITY

	Revenue Reserves					Total
	Stated Capital	Restricted Regulatory Reserve	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>	-	-	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 Realised Gains Transferred to Income Statement</i>	-	-	-	244,013	244,013	244,013
<i>Total Comprehensive Income for the Period, Net of Tax</i>	-	-	-	628,205	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
<i>Profit for the Period</i>	-	-	2,106,944	-	2,106,944	2,106,944
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	37,374	37,374	37,374
<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>	-	-	-	37,374	37,374	37,374
<i>Audited Balance as at 31 December 2023</i>	4,853,752	1,795,829	8,426,870	515,467	8,942,336	15,591,917
<i>Profit for the Period</i>	-	-	800,831	-	800,831	800,831
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	(11,202)	(11,202)	(11,202)
<i>Share Of Other Comprehensive Income From Equity Accounted Investee</i>	-	-	(3,528)	(4,813)	(8,341)	(8,341)
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax</i>	-	-	(3,528)	(16,015)	(19,543)	(19,543)
<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 September 2024</i>	4,853,752	1,795,829	6,224,172	499,452	6,723,624	13,373,205



INCOME STATEMENT

For Three Months Ended 30 September	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Gross Written Premium</i>		1,931,964	1,251,528
<i>Premium Ceded to Reinsurers</i>		(23,490)	(51,931)
		<u>1,908,474</u>	<u>1,199,597</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		4,474	9,505
<i>Investment Income</i>		987,009	1,289,380
<i>Realised Gains</i>		-	31,933
<i>Fair Value Gains/ (Losses)</i>		(382,060)	3,032,677
<i>Other Operating Revenue</i>		149,397	6,269
<i>Total Other Revenue</i>		<u>758,820</u>	<u>4,369,764</u>
<i>Net Income</i>		<u>2,667,294</u>	<u>5,569,361</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(920,606)	(892,056)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(651,507)	(2,814,155)
<i>Underwriting & Net Acquisition Cost</i>		(411,413)	(313,422)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(1,983,526)</u>	<u>(4,019,633)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(389,377)	(328,115)
<i>Finance Cost</i>		(141,056)	(30,886)
<i>Total Other Expenses</i>		<u>(530,433)</u>	<u>(359,001)</u>
<i>Profit/(Loss) before Taxation</i>		<u>153,335</u>	<u>1,190,727</u>
<i>Income Tax Expense</i>		(209,090)	(145,625)
<i>Profit/(Loss) for the Period</i>		<u>(55,755)</u>	<u>1,045,102</u>
<i>Share of Profit of Equity Accounted Investee</i>		78,882	-
<i>Profit/(Loss) attributable to: Equity holders of the Company</i>		<u>23,127</u>	<u>1,045,102</u>
<i>Basic Earning per Share (LKR)</i>		<u>0.10</u>	<u>4.61</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 30 September</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>23,127</u>	<u>1,045,102</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		(148,226)	(56,817)
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		51,279	216,373
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		<u>69</u>	<u>-</u>
<i>Total Other Comprehensive Income/(Loss)</i>		<u>(96,878)</u>	<u>159,556</u>
 <i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		 <u>(73,751)</u>	 <u>1,204,658</u>
 <i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		 <u>(73,751)</u>	 <u>1,204,658</u>



STATEMENT OF CASH FLOWS

For the Period Ended 30 September	Note	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<u>Direct Method</u>			
<i>Cash Flows From Operating Activities</i>			
Premium Received from Customers		4,761,593	3,150,335
Reinsurance Premium Paid		(25,823)	(52,212)
Claims Paid		(3,035,526)	(2,299,329)
Reinsurance Receipt in Respect of Claims		10,247	5,346
Interest Received		1,702,432	746,225
Dividends Received		88,320	55,505
Other Operating Cash Receipts / (Payments)		40,592	726,475
<i>Cash Flows from Operating Activities</i>	A	<u>3,541,835</u>	<u>2,332,345</u>
Gratuity Paid		(3,110)	(16,917)
Taxes Paid		(1,058,491)	(93,993)
<i>Net Cash Generated From Operating Activities</i>		<u>2,480,234</u>	<u>2,221,435</u>
 <i>Cash Flows Used in Investing Activities</i>			
Net Change in Investments		(476,862)	(1,437,183)
Dividend Received from Associate company		506,009	-
Proceeds from Disposal of Investment property		132,000	12,072
Proceeds from disposal of PPE		1,200	-
Purchase of PPE, Intangible Assets and IP		(201,417)	(76,392)
<i>Net Cash Used in Investing Activities</i>		<u>(39,070)</u>	<u>(1,501,503)</u>
<i>Net Cash Flows Before Financing Activities</i>		<u>2,441,164</u>	<u>719,932</u>
 <i>Cash Flows Used in Financing Activities</i>			
Net Change in Borrowings / (Repayments)		1,206,355	46,107
Rent Advance paid for Right of Use Assets		(10,260)	(15,462)
Interest Paid on Borrowings		(346,491)	(82,065)
Dividend Paid		(3,000,000)	(600,294)
<i>Net Cash Used in Financing Activities</i>		<u>(2,150,396)</u>	<u>(651,714)</u>
<i>Net Increase / (Decrease) in Cash and Cash Equivalents</i>	B	<u>290,768</u>	<u>68,217</u>

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 2024 LKR '000</i>	<i>Un Audited 2023 LKR '000</i>
<i>Cash Flows from Operating Activities</i>			
<i>Profit Before Tax</i>		1,299,832	2,349,430
<i>Finance Cost</i>		346,491	82,065
<i>(Profit)/Loss on Disposal of Property, Plant & Equipment</i>		(1,200)	-
<i>(Gain)/ Loss on Financial Investments</i>		25,137	(4,999,348)
<i>Provision for Retirement Benefit</i>		17,278	15,061
<i>Depreciation and Amortisation Expenses</i>		123,633	143,682
<i>Interest Expense on Operating Leases</i>		32,379	16,959
<i>Changes in Working Capital</i>			
<i>(Increase)/Decrease in Premium and Other Receivables</i>		(74,981)	(462,570)
<i>Increase/(Decrease) in Life Insurance Fund</i>		1,713,485	5,080,041
<i>Increase/(Decrease) in Creditors</i>		59,780	107,026
<i>Net Cash Flows from Operating Activities</i>	<i>A</i>	<u>3,541,835</u>	<u>2,332,346</u>
<i>Increase/(Decrease) in Cash and Cash Equivalents</i>			
<i>Cash in Hand and Balance at Bank</i>		477,140	260,678
<i>Bank Overdrafts</i>		(35,859)	-
<i>Net Cash and Cash Equivalents at the end of the Period</i>		<u>441,281</u>	<u>260,678</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>290,768</u>	<u>68,217</u>



Notes to the Financial Statements

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 2024 were authorised for issue by the Board of Directors on 13 November 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 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Cost of Right of Use Assets		
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	85,815	94,628
Advances Paid for Right of Use Assets during the period	10,260	22,136
Total Cost of Right of Use Asset	328,275	308,398
Accumulated Depreciation and Amortisation		
Depreciation of Right of Use Assets	53,869	62,232
Amortisation of Rent Advance for Right of Use Assets	9,839	13,966
Total Accumulated Depreciation and Amortisation	63,708	76,198
Net Right of Use Assets	264,567	232,200

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.

The company has acquired 25% equity stake in First Capital Holdings PLC on 29th December 2023.

	Un Audited LKR '000
Balance as of 01 January 2024	3,754,587
Share of profit of equity accounted investee	429,537
Share of other comprehensive income / (loss) of equity accounted investee	(8,341)
Dividend Received	(506,009)
Balance as of 30 September 2024	3,669,774

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 September 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 September 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 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Insurance Fund - Life	11.1	16,369,825	14,544,804
Claims Outstanding		582,744	473,904
		16,952,569	15,018,708

11.1 Movement of the Insurance Liability - Life

As at		Un Audited 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Insurance Fund - Life			
Balance as at 1 January		14,696,263	12,193,639
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders		1,713,485	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		16,409,748	14,696,263
AFS Reserves - Policyholders			
Balance as at 1 January		(151,459)	(530,727)
Net Change in AFS Reserve		111,537	379,268
Balance as at end of the period		(39,922)	(151,459)
Insurance Fund balance as at period end including AFS Reserve		16,369,825	14,544,804

Notes to the Financial Statements

12. Financial Investments

As at	Un Audited 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Loans and Receivables (L&R)	6,024,622	8,048,870
Available For Sale Financial Assets (AFS)	3,538,529	4,239,216
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	18,800,011	15,952,554
	<u>28,363,164</u>	<u>28,240,640</u>

13. Lease Creditors

As at	Un Audited 30.09.2024 LKR '000	Audited 31.12.2023 LKR '000
Lease creditor as at 1 January	262,115	232,852
Addition to the lease creditor during the period	85,815	94,628
Interest Expense of lease creditor during the period	32,379	27,671
Rental paid for lease creditor during the period	(73,778)	(93,036)
	<u>306,531</u>	<u>262,115</u>

14. Gross Written Premium

For the Period Ended 30 September	Un Audited 2024 LKR '000	Un Audited 2023 LKR '000
<i>Life Insurance</i>		
First Year Premium	3,191,206	1,853,415
Renewal Premium	1,701,192	1,445,114
Total Life Premium	<u>4,892,398</u>	<u>3,298,529</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 September / As at 31st December	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 September / As at 31st December	Un Audited 2024 LKR	Audited 2023 LKR
Net Assets Per Share	<u>59.04</u>	<u>68.83</u>

19.2 Market Price Per Share

For the Quarter ended 30 September	2024		2023	
	LKR	Date	LKR	Date
Highest Price	40.90	26.09.2024	55.00	06.09.2023
Lowest Price	34.60	03.09.2024	27.40	04.07.2023
Closing Price	39.00	30.09.2024	48.00	27.09.2023
Market Capitalization	8,834,519,967		10,873,225,344	
Float Adjusted Market capitalization	1,764,413,625		2,170,986,000	



Notes to the Financial Statements

20. Twenty Largest Shareholders as at 30 September 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	2,049,640	0.90%
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%
Seylan Bank Plc/W.D.N.H.Perera	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 Deutsche Bank Ag-Namal Growth Fund	450,000	0.20%
Mr. M.B. Herath	450,000	0.20%
16 Mr. D.N.P. Rathnayake	422,872	0.19%
17 Dialog Finance Plc/Fors Investment (Private) Limited	403,500	0.18%
18 Devi Holding (Pvt) Ltd	400,000	0.18%
Mr. W.K.G.N. Perera	400,000	0.18%
19 Mr. T. Amirthalingam	355,438	0.16%
20 Mr. P. Vijendran	350,000	0.15%
	<u>201,548,151</u>	<u>88.98%</u>
	<u>24,978,002</u>	<u>11.03%</u>
	<u>226,526,153</u>	<u>100%</u>

21. Public Shareholding

For the Quarter ended 30 September	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	5,549		4,280	

22. Directors' Shareholding

For the Quarter ended 30 September	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
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