

A Force *of* Light:

Leading With A Purpose

Janashakthi Insurance PLC
Interim Condensed Financial Statements
For the Period Ended 31 December 2022



STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Assets			
Property, Plant and Equipment		191,171	257,550
Right of Use Lease Assets	6.	191,634	173,532
Investment Property		1,711,644	1,783,919
Intangible Assets		46,435	53,187
Deferred Tax Asset	8.	491,403	656,093
Financial Investments	13.	20,368,155	21,545,101
Loans to Life Policyholders & Others		369,342	332,870
Reinsurance Receivable		299,781	52,051
Premium Receivables		66,915	152,377
Other Assets		950,095	271,783
Cash and cash equivalents		192,434	404,634
Total Assets		24,879,009	25,683,097
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		(456,328)	(101,809)
Available For Sale Reserve - Life Policy Holders		(530,727)	(40,483)
Revenue Reserves		3,621,240	4,037,644
Total Equity		9,283,766	10,544,933
Liabilities			
Insurance Liability - Life	12.1.	13,586,128	13,473,701
Retirement Benefit Obligation		86,360	89,379
Reinsurance Creditors		148,608	99,683
Lease Creditors	14.	233,531	211,519
Other Liabilities		1,233,490	1,167,930
Short Term Borrowings		307,126	-
Bank Overdraft		-	95,952
Total Liabilities		15,595,243	15,138,164
Total Equity and Liabilities		24,879,009	25,683,097

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
08 February 2023

Signed
R.N. Liyanage
Director/Chief Executive Officer



INCOME STATEMENT

For the Period Ended 31 December	Note	Un Audited 2022 LKR '000	Audited 2021 LKR '000
Gross Written Premium	15.	4,812,331	5,460,892
Premium Ceded to Reinsurers		(251,293)	(211,961)
		<u>4,561,038</u>	<u>5,248,931</u>
Other Revenue			
Fee and Commission Income		57,373	102,399
Investment Income		2,841,390	1,927,752
Realised Gains		41,333	235,139
Fair Value Gains/ (Losses)		(1,309,256)	(488,954)
Other Operating Revenue		326,739	142,762
Total Other Revenue		<u>1,957,579</u>	<u>1,919,098</u>
Net Income		<u>6,518,617</u>	<u>7,168,029</u>
Benefits and Claims			
Net Benefits and Claims		(2,804,142)	(2,217,846)
(Increase)/Decrease in Life Insurance Fund		(112,428)	(708,321)
Underwriting & Net Acquisition Cost		(1,684,961)	(1,864,486)
Total Benefits, Claims and Net Acquisition Cost		<u>(4,601,531)</u>	<u>(4,790,653)</u>
Other Expenses			
Operating and Administrative Expenses		(1,557,548)	(1,163,294)
Finance Cost		(90,245)	(34,744)
Total Other Expenses		<u>(1,647,793)</u>	<u>(1,198,038)</u>
Profit/(Loss) before Taxation	21	<u>269,293</u>	<u>719,338</u>
Income Tax Expense		(164,689)	(303,164)
Profit/(Loss) for the Period		<u>104,604</u>	<u>416,174</u>
Profit/(Loss) attributable to: Equity holders of the Company		<u>104,604</u>	<u>416,174</u>
Basic Earning per Share (LKR)		<u>0.46</u>	<u>1.84</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2022 LKR '000</i>	<i>Audited 2021 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>104,604</u>	<u>416,174</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		(844,763)	225,962
<i>Impairment of Available for Sale Financial Assets transferred to Income Statement</i>		-	(171,301)
<i>Total Other Comprehensive Income/(Loss)</i>		<u>(844,763)</u>	<u>54,661</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>(740,159)</u>	<u>470,835</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>(740,159)</u>	<u>470,835</u>



STATEMENT OF CHANGES IN EQUITY

	Stated Capital LKR '000	Restricted Regulatory Reserve LKR '000	Revenue Reserves		Total LKR '000	Total LKR '000
			Retained Earnings LKR '000	Available-for- sale Financial Assets LKR '000		
<i>Audited Balance as at 31 December 2020</i>	4,853,752	1,795,829	3,614,522	(196,953)	3,417,569	10,067,150
<i>Profit for the Period</i>	-	-	876,174	-	876,174	876,174
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	225,962	225,962	225,962
<i>Net Realised Gains Transferred to Income Statement</i>	-	-	-	(171,301)	(171,301)	(171,301)
<i>Actuarial Gain on Defined Benefit Plans Transferred to Life Insurance Fund</i>	-	-	(17,007)	-	(17,007)	(17,007)
	-	-	17,007	-	17,007	17,007
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax Transactions with Owners Recorded Directly in Equity</i>	-	-	-	54,661	54,661	54,661
<i>Dividend Paid to Equity holders for 2020</i>	-	-	(453,052)	-	(453,052)	(453,052)
<i>Audited Balance as at 31 December 2021</i>	4,853,752	1,795,829	4,037,644	(142,292)	3,895,352	10,544,933
<i>Profit for the Period</i>	-	-	104,604	-	104,604	104,604
<i>Other Comprehensive Income / (Loss)</i>						
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	(844,763)	(844,763)	(844,763)
<i>Total Comprehensive Income/(Loss) for the Period, Net of Tax Transactions with owners recorded directly in equity</i>	-	-	-	(844,763)	(844,763)	(844,763)
<i>Dividend Paid to equity holders for 2021</i>	-	-	(521,010)	-	(521,010)	(521,010)
<i>Unaudited Balance as at 31 December 2022</i>	4,853,752	1,795,829	3,621,240	(987,054)	2,634,183	9,283,766



INCOME STATEMENT

For Three Months Ended 31 December	Note	Un Audited 2022 LKR '000	Un Audited 2021 LKR '000
Gross Written Premium	15.	1,084,220	1,639,144
Premium Ceded to Reinsurers		(62,215)	(55,140)
		<u>1,022,005</u>	<u>1,584,004</u>
Other Revenue			
Fee and Commission Income		9,678	16,431
Investment Income		910,198	464,666
Realised Gains		(1,085)	205,991
Fair Value Gains/ (Losses)		(18,805)	(99,827)
Other Operating Revenue		208,805	70,631
Total Other Revenue		<u>1,108,792</u>	<u>657,892</u>
Net Income		<u>2,130,796</u>	<u>2,241,896</u>
Benefits and Claims			
Net Benefits and Claims		(746,823)	(603,365)
(Increase)/Decrease in Life Insurance Fund		(370,022)	(465,172)
Underwriting & Net Acquisition Cost		(343,534)	(560,311)
Total Benefits, Claims and Net Acquisition Cost		<u>(1,460,379)</u>	<u>(1,628,848)</u>
Other Expenses			
Operating and Administrative Expenses		(438,072)	(399,865)
Finance Cost		(79,990)	(8,118)
Total Other Expenses		<u>(518,062)</u>	<u>(407,983)</u>
Profit/(Loss) before Taxation		<u>152,355</u>	<u>205,065</u>
Income Tax Expense		(49,281)	(23,941)
Profit/(Loss) for the Period		<u>103,074</u>	<u>181,124</u>
Profit/(Loss) attributable to: Equity holders of the Company		<u>103,074</u>	<u>181,124</u>
Basic Earning per Share (LKR)		<u>0.46</u>	<u>0.80</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2022 LKR '000</i>	<i>Un Audited 2021 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>103,074</u>	<u>181,124</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		244,575	(99)
<i>Net Change in Fair Value of Life Policyholders' Available for Sale Financial Assets, transferred to Income Statement</i>			<u>(171,301)</u>
<i>Total Other Comprehensive Income/(Loss)</i>		<u>244,575</u>	<u>(171,400)</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>347,649</u>	<u>9,724</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>347,649</u>	<u>9,724</u>



STATEMENT OF CASH FLOWS

<i>For the Period Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2022 LKR '000</i>	<i>Audited 2021 LKR '000</i>
<i>Cash Flows From Operating Activities</i>			
<i>Premium Received from Customers</i>		4,410,786	5,419,859
<i>Reinsurance Premium Paid</i>		(76,668)	(23,575)
<i>Claims Paid</i>		(2,714,495)	(2,217,846)
<i>Reinsurance Receipt in Respect of Claims</i>		1,956	415
<i>Interest Received</i>		1,233,403	1,118,640
<i>Dividends Received</i>		57,420	152,828
<i>Other Operating Cash Receipts / (Payments)</i>		(1,147,133)	(1,409,726)
<i>Cash Flows from Operating Activities</i>	A	1,765,269	3,040,595
<i>Gratuity Paid</i>		(22,416)	(9,029)
<i>Net Cash Generated From Operating Activities</i>		1,742,853	3,031,566
<i>Cash Flows Used in Investing Activities</i>			
<i>Net Purchase of Investments</i>		(1,325,148)	(2,659,904)
<i>Purchase of Investment Property</i>		-	(4,287)
<i>Proceeds from Disposal of Investment property</i>		77,600	251,758
<i>Purchase of Property, Plant and Equipment</i>		(32,016)	(39,721)
<i>Proceeds from Disposal of Property, Plant and Equipment</i>		-	45,740
<i>Purchase of Intangible Assets</i>		(18,925)	(11,593)
<i>Net Cash Used in Investing Activities</i>		(1,298,489)	(2,418,007)
<i>Net Cash Flows Before Financing Activities</i>		444,364	613,559
<i>Cash Flows Used in Financing Activities</i>			
<i>Rent Advance paid for Right of Use Assets</i>		(16,278)	(4,486)
<i>Interest Paid on Borrowings</i>		(23,326)	(38)
<i>Dividend Paid</i>		(521,010)	(453,052)
<i>Borrowing Repayments</i>		(307,126)	-
<i>Short Term Borrowings</i>		307,126	-
<i>Net Cash Used in Financing Activities</i>		(560,614)	(457,576)
<i>Net Increase / (Decrease) in Cash and Cash Equivalents</i>	B	(116,250)	155,983

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



STATEMENT OF CASH FLOWS

For the Period Ended 31 December	Note	Un Audited 2022 LKR '000	Audited 2021 LKR '000
A Cash Flows from Operating Activities			
Profit Before Tax		269,293	719,338
Finance Cost		11,785	38
(Profit)/Loss on Disposal of Property, Plant & Equipment		-	(851)
(Profit)/Loss on Disposal of Investment Property		(3,200)	8,439
(Gain)/ Loss on Financial Investments		2,165,560	544,209
(Gain)/Loss on Fair Valuation of Investment Properties		-	(55,254)
Provision for Retirement Benefit		(19,397)	(284)
Depreciation and Amortisation Expenses		124,072	114,731
Interest Expense on Operating Leases		78,460	34,706
Changes in Working Capital			
(Increase)/Decrease in Premium and Other Receivables		(848,793)	198,309
Increase/(Decrease) in Life Insurance Fund		112,428	791,919
Increase/(Decrease) in Creditors		(124,938)	225,295
Net Cash Flows from Operating Activities		1,765,269	2,580,595
B Increase/(Decrease) in Cash and Cash Equivalents			
Cash in Hand and Balance at Bank		192,434	404,634
Bank Overdrafts		-	(95,952)
Net Cash and Cash Equivalents at the end of the Period		192,434	308,682
Net Cash and Cash Equivalents as at beginning of the Period		308,683	152,699
Increase/(Decrease) in Cash and Cash Equivalents During the Period		(116,250)	155,983



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 31 December 2022 were authorised for issue by the Board of Directors on 08 February 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 2021. 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 2021.

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 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Cost of Right of Use Assets		
Right of Use Assets (PV of Future Lease Payment)	152,792	199,597
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	20,740	24,927
Additions of Right of Use Assets during the period	39,736	-
Advances Paid for Right of Use Assets during the period	16,263	4,486
Total Cost of Right of Use Asset	229,531	229,010
Accumulated Depreciation and Amortisation		
Depreciation of Right of Use Assets	22,466	46,805
Amortisation of Rent Advance for Right of Use Assets	15,431	8,673
Total Accumulated Depreciation and Amortisation	37,897	55,478
Net Right of Use Assets	191,634	173,532

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 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Deferred Tax Asset - Beginning Balance	656,092	912,377
Reversal during the Period	(164,689)	(256,285)
Deferred Tax Asset - Closing Balance	491,403	656,092



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.

Restricted Regulatory Reserve	LKR '000
Balance as at 31 December 2021	1,795,829
Transfers/Distributions During the Period	-
Balance as at 31 December 2022	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. Liability Adequacy Test / LAT

The Liability Adequacy Test in respect of Insurance Provisions of Life as required by SLFRS 4 - was performed as at 31 December 2021.

12. Insurance Contract Liability - Life

As at	Un Audited 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Insurance Fund - Life	13,586,128	13,473,701
Claims Outstanding	498,982	306,851
	<u>14,085,110</u>	<u>13,780,552</u>

12.1. Movement of the Insurance Liability - Life

As at	Un Audited 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
<u>Insurance Fund - Life</u>		
Balance as at 1 January	13,473,701	12,681,780
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders	112,427	1,268,928
Actuarial Losses on Defined Benefit Plans	-	(17,007)
Surplus distributed to Shareholders	-	(460,000)
Insurance Fund balance as at period end	<u>13,586,128</u>	<u>13,473,701</u>

12.2. Surplus Transfer

Surplus generated from the Policy holder book will be transferred once the appointed actuary certifies the surplus based on the audited accounts for 2022. This process is currently undergoing.



Notes to the Financial Statements

13. Financial Investments

As at	Un Audited 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Loans and Receivables (L&R)	10,227,544	8,699,591
Available For Sale Financial Assets (AFS)	4,994,855	4,624,324
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	5,145,756	8,221,186
	<u>20,368,155</u>	<u>21,545,101</u>

14. Lease Creditors

As at	Un Audited 31.12.2022 LKR '000	Audited 31.12.2021 LKR '000
Lease creditor as at 1 January	211,519	254,652
Interest Expense of lease creditor during the period	160,649	34,706
Rental paid for lease creditor during the period	(138,637)	(77,839)
	<u>233,531</u>	<u>211,519</u>

15. Gross Written Premium

For the Period Ended 31 December	Un Audited 2022 LKR '000	Audited 2021 LKR '000
<i>Life Insurance</i>		
First Year Premium	2,790,025	3,385,807
Renewal Premium	2,022,305	2,075,085
Total Life Premium	<u>4,812,331</u>	<u>5,460,892</u>

16. 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 2021.

17. Contingent Liabilities

All pending litigations have been evaluated and adequate provisions have been made in the Audited Financial Statements for the year ended 31 December 2021.

Further in the opinion of the Directors in consultation with the Company's Lawyers and Advisors, these contingent liabilities will not have a material impact on the reported financial results or the future operations of the Company.

The nature of the Contingent Liabilities that was disclosed in the Audited Financial Statements for the year ended 31 December 2021, did not change significantly during the period.

18. 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 other than the note 18.1.



Notes to the Financial Statements

18.1. Disclosure on Impact of Recent Economic Conditions

The Directors are continuously monitoring the existing and the anticipated effects of the economic volatility and the circumstances of the external environment.

The negative impact created through the Balance of Payments has led to temporary shortages in essential items in the market, specially fuel and medicine. In order to cope with the available foreign currency reserves and to manage the economic factors, Central Bank (CBSL) of Sri Lanka tightened the Monetary Policy. CBSL increased Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) by 100 basis points to 14.50 per cent and 15.50 per cent respectively. Accordingly, yields on government securities have also increased notably to reflect market conditions in view of the higher financing requirement of the Government. These changes will benefit the investment income due to increase in yields on the Government securities in time to come, while experiencing a negative impact due to adverse fluctuation in the market value of financial assets. Management has assessed and taken necessary steps to ensure the continuity of the business.

Therefore, given the Company's current financial performance, and the very strong position in regulatory capital adequacy, expected future performance based on internal budgeting and planning, the Financial Statements continue to be prepared on a going concern basis.

19. Stated Capital

For the quarter ended 31 December	2022 LKR '000	2021 LKR '000
<u>Stated Capital of the Company</u>		
Number of Fully paid Ordinary shares as at year end ('000)	226,526	226,526

20. Share Information

20.1 Net Assets Per Share

For the quarter ended 31 December	Un Audited 2022 LKR	Audited 2021 LKR
Net Assets Per Share	40.98	46.31

20.2 Market Price Per Share

For the quarter ended 31 December	2022 LKR	2021 LKR
Highest Price	36.00	29.90
Lowest Price	18.50	25.80
Closing Price	31.70	28.40
Market Capitalization	7,180,879,050	6,433,342,745
Float Adjusted Market capitalization	1,435,048,698	1,285,767,881

21. Profit before Tax

Income Statement for both 2021 and 2022 is excluding the surplus transfer for respective years to maintain comparability

	2022 LKR	2021 LKR
Profit Before Taxation	269,293	719,338
Surplus Transfer (Note 21.1)	-	460,000
Profit Before Taxation (Including Surplus Transfer)	269,293	1,179,338
Income Tax Expense	(164,689)	(303,164)
Profit/(Loss) for the Period	104,604	876,174

21.1 Annual Liability Adequacy Test is not finalized as of 08.02.2023 hence the surplus transfer on account of the performance in 2022 is not published in Quarter 4 financials.



Notes to the Financial Statements

22. Twenty Largest Shareholders as at 31 December 2022

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%
Seylan Bank Plc/Janashakthi Limited (Collateral)	29,100,000	12.85%
2 First Capital Limited	13,099,471	5.78%
3 Hatton National Bank Plc/Suktam Holdings (Pvt) Ltd	7,471,313	3.30%
Suktam Holdings (Pvt) Ltd	282,218	0.12%
4 Mr. Y.S.H.I. Silva	7,281,572	3.21%
5 J.B. Cocoshell (Pvt) Ltd	4,376,221	1.93%
6 National Savings Bank	881,521	0.39%
7 Mr. C.H. Mendis	740,000	0.33%
8 Mr. D.K.A.K. Weerathunga	580,958	0.26%
9 Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	553,718	0.24%
Mr. C. Sathkumara	278,122	0.12%
10 Mr. K.A.R. Ranasinghe	550,000	0.24%
11 Mrs. M. Mathews	510,000	0.23%
12 Mr. N. Balasingam	492,600	0.22%
13 Mr. M.B. Herath	450,000	0.20%
14 Mr. P. Vijendran	350,000	0.15%
15 Seylan Bank Plc/Senthilverl Holdings (Pvt) Ltd	341,183	0.15%
16 Phoenix Ventures Private Limited	306,895	0.14%
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%
19 MR. T. Loganathan	231,609	0.10%
20 Mrs. N.D. Mannapperuma	228,000	0.10%
	<u>207,929,898</u>	<u>91.79%</u>
	<u>18,596,255</u>	<u>8.21%</u>
	<u>226,526,153</u>	<u>100%</u>

23. Public Shareholding

For the quarter ended 31 December	2022		2021	
	No of Shares	%	No of Shares	%
Public Shareholding	45,269,675	19.98%	44,718,875	19.74%
Number of shareholders representing the public holding	4,538		4,988	

24. Directors' Shareholding

For the quarter ended 31 December	2022	2021
	No of Shares	No of Shares
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Mr. J.A.G. Rodrigo	-	-
Mr. P. Sivaganathan	-	-
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 (Alternate Director to P.A. Schaffter)	-	-
Late Mr. D. 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
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 Sivagananathan
(Independent Non-Executive Director)
Mr. Mahela Jayawardena
(Independent Non-Executive Director)
Ms. Annika Senanayake
(Independent Non-Executive Director)
Mr. N.C. De Mel (Appointed w.e.f 27th July 2022)
(Independent Non-Executive Director)
Mr. S.Renganathan (Appointed w.e.f 27th July 2022)
(Independent Non-Executive Director)
Late Mr. Dinesh Schaffter (Ceased to hold office w.e.f 20th December 2022)
(Non-Independent Non-Executive Director)

Alternate Director

Mr. Ramesh Schaffter



Chief Executive Officer

Mr. R. N. Liyanage

Corporate Management Team

Mr. R. N. Liyanage
Mr. Hashra Weerawardena
Mr. Harsha Abeywickrema
Mr. K. V. Kuganathan
Ms. Manindri Dias Bandaranayake
Mr. Thanushka Jayasundera
Ms. Wasanthi Stephen
Mr. Nilanga Wickramasinghe
Mr. Rehen Gunawardena

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