



Janashakthi Insurance PLC
Interim Condensed Financial Statements
For the Period Ended 31 December 2023



STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 31.12.2023 LKR '000	Audited 31.12.2022 LKR '000
Assets			
Property, Plant and Equipment		161,625	194,307
Right of Use Lease Assets	6	232,200	191,634
Investment Property		2,097,020	2,182,092
Intangible Assets		49,846	46,435
Investment In Associate	7	3,754,587	-
Deferred Tax Asset	9	-	195,130
Financial Investments	14	28,243,279	20,368,155
Loans to Life Policyholders & Others		283,288	328,359
Reinsurance Receivable		26,814	299,781
Premium Receivables		268,203	121,594
Other Assets		723,666	935,873
Cash and cash equivalents		353,570	282,387
Total Assets		36,194,098	25,145,747
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		486,038	(150,113)
Revenue Reserves		6,601,473	4,892,336
Total Equity		13,737,092	11,391,804
Liabilities			
Insurance Liability - Life	13.1	17,192,117	11,662,912
Retirement Benefit Obligation		65,012	55,321
Long Term Borrowings		2,705,411	-
Reinsurance Creditors		58,812	120,274
Lease Creditors	15	263,513	232,853
Other Liabilities		1,343,745	1,285,531
Short Term Borrowings		625,339	307,126
Bank Overdraft		203,057	89,927
Total Liabilities		22,457,006	13,753,944
Total Equity and Liabilities		36,194,098	25,145,747

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
February 14 2024

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



INCOME STATEMENT

For the Period Ended 31 December	Note	Un Audited 2023 LKR '000	Audited 2022 LKR '000
<i>Gross Written Premium</i>	16	4,584,822	4,867,011
<i>Premium Ceded to Reinsurers</i>		(216,593)	(257,964)
		<u>4,368,229</u>	<u>4,609,047</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		31,634	57,373
<i>Investment Income</i>		4,607,205	2,841,390
<i>Realised Gains/ (Loss)</i>		(393,917)	41,333
<i>Fair Value Gains/ (Losses)</i>		5,051,383	(1,141,887)
<i>Other Operating Revenue</i>		30,031	276,380
<i>Total Other Revenue</i>		<u>9,326,336</u>	<u>2,074,590</u>
<i>Net Income</i>		<u>13,694,565</u>	<u>6,683,637</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(3,473,609)	(3,375,519)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(5,149,937)	1,874,252
<i>Underwriting & Net Acquisition Cost</i>		(1,149,226)	(1,684,008)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(9,772,772)</u>	<u>(3,185,275)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(1,114,390)	(1,572,132)
<i>Finance Cost</i>		(110,589)	(89,566)
<i>Total Other Expenses</i>		<u>(1,224,979)</u>	<u>(1,661,698)</u>
<i>Profit/(Loss) before Taxation</i>		<u>2,696,813</u>	<u>1,836,664</u>
<i>Income Tax Expense</i>		(387,382)	(460,962)
<i>Profit/(Loss) for the Period</i>		<u>2,309,431</u>	<u>1,375,702</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>2,309,431</u>	<u>1,375,702</u>
<i>Basic Earning per Share (LKR)</i>		<u>10.19</u>	<u>6.07</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2023 LKR '000</i>	<i>Audited 2022 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>2,309,431</u>	<u>1,375,702</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		771,405	(844,763)
<i>Net Change in Fair Value of Available for Sale Financial Assets, transferred to Income Statement</i>		244,013	-
<i>Impairment of Available for Sale Financial Assets transferred to Income Statement</i>		-	306,216
<i>Total Other Comprehensive Income/(Loss)</i>		<u>1,015,419</u>	<u>(538,547)</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>3,324,849</u>	<u>837,155</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>3,324,849</u>	<u>837,155</u>

STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Restricted Regulatory Reserve	Revenue Reserves			Total
			Retained Earnings	Available-for-sale Financial Assets - SH	Total	
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
<i>Audited Balance as at 31 December 2021</i>	4,853,752	1,795,829	4,037,644	(101,809)	3,935,835	10,585,416
<i>Profit/ (Loss) for the Period</i>	-	-	1,375,702	-	1,375,702	1,375,702
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	(354,519)	(354,519)	(354,519)
<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>	-	-	-	(48,303)	(48,303)	(48,303)
<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>Audited Balance as at 31 December 2022</i>	4,853,752	1,795,829	4,892,336	(150,112)	4,742,223	11,391,804
<i>Profit for the Period</i>	-	-	2,309,431	-	2,309,431	2,309,431
<i>Other Comprehensive Income / (Loss)</i>						-
<i>Net Change in Fair Value of Available For Sale Financial Assets</i>	-	-	-	392,137	392,137	392,137
<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>	-	-	-	636,150	636,150	636,150
<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 31 December 2023</i>	4,853,752	1,795,829	6,601,473	486,038	7,087,510	13,737,092



INCOME STATEMENT

For Three Months Ended 31 December	Note	Un Audited 2023 LKR '000	Un Audited 2022 LKR '000
<i>Gross Written Premium</i>		1,286,293	1,138,900
<i>Premium Ceded to Reinsurers</i>		(56,265)	(68,886)
		<u>1,230,028</u>	<u>1,070,014</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		7,839	9,678
<i>Investment Income</i>		1,037,742	898,658
<i>Realised Gains</i>		7,832	(1,085)
<i>Fair Value Gains/ (Losses)</i>		52,034	148,564
<i>Other Operating Revenue</i>		7,342	158,446
<i>Total Other Revenue</i>		<u>1,112,789</u>	<u>1,214,261</u>
<i>Net Income</i>		<u>2,342,817</u>	<u>2,284,275</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(1,036,753)	(1,318,201)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(69,895)	1,616,658
<i>Underwriting & Net Acquisition Cost</i>		(404,850)	(342,581)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(1,511,498)</u>	<u>(44,124)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(455,412)	(452,656)
<i>Finance Cost</i>		(28,524)	(67,770)
<i>Total Other Expenses</i>		<u>(483,936)</u>	<u>(520,426)</u>
<i>Profit/(Loss) before Taxation</i>		<u>347,383</u>	<u>1,719,725</u>
<i>Income Tax Expense</i>		(65,837)	(345,554)
<i>Profit/(Loss) for the Period</i>		<u>281,546</u>	<u>1,374,171</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>281,546</u>	<u>1,374,171</u>
<i>Basic Earning per Share (LKR)</i>		<u>1.24</u>	<u>6.07</u>



STATEMENT OF COMPREHENSIVE INCOME

<i>For Three Months Ended 31 December</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>281,546</u>	<u>1,374,171</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Change in fair value of Available For Sale financial assets</i>		15,382	(244,575)
<i>Impairment of Available for Sale Financial Assets transferred to Statement of Profit</i>		-	306,216
<i>Total Other Comprehensive Income/(Loss)</i>		<u>15,382</u>	<u>61,641</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>296,928</u>	<u>1,435,812</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>296,928</u>	<u>1,435,812</u>



STATEMENT OF CASH FLOWS

For the Period Ended 31 December	Note	Un Audited 2023 LKR '000	Audited 2022 LKR '000
<u>Direct Method</u>			
Cash Flows From Operating Activities			
Premium Received from Customers		4,438,212	4,849,089
Reinsurance Premium Paid		(86,955)	(76,668)
Claims Paid		(3,932,292)	(3,375,519)
Reinsurance Receipt in Respect of Claims		124,746	1,956
Interest Received		902,282	1,221,862
Dividends Received		61,573	37,637
Other Operating Cash Receipts / (Payments)		1,928,190	(2,872,660)
Cash Flows from Operating Activities	A	3,435,755	(214,303)
Gratuity Paid		(10,497)	(22,416)
Income Tax Paid		(182,293)	-
Net Cash Generated From Operating Activities		3,242,965	(236,718)
Cash Flows Used in Investing Activities			
Investment in Associate		(3,754,587)	-
Net Purchase of Investments		(1,808,323)	332,184
Purchase of Investment Property		-	(2,124)
Proceeds from Disposal of Investment property		84,072	74,400
Proceeds from disposal of PPE		-	5,524
Purchase of PPE, Intangible Assets and WIP		(91,270)	(54,074)
Net Cash Used in Investing Activities		(5,570,108)	355,910
Net Cash Flows Before Financing Activities		(2,327,143)	119,190
Cash Flows Used in Financing Activities			
Long Term Borrowings		2,700,000	-
Net Short Term Borrowings		318,213	307,126
Rent Advance paid for Right of Use Assets		(22,136)	(9,771)
Interest Paid on Borrowings		(110,589)	(11,785)
Dividend Paid		(600,294)	(521,010)
Net Cash Used in Financing Activities		2,285,194	(235,440)
Net Increase / (Decrease) in Cash and Cash Equivalents	B	(41,948)	(116,250)

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



STATEMENT OF CASH FLOWS

<i>For the Period Ended 31 December</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>			
Profit Before Tax		2,696,813	1,836,664
Finance Cost		110,589	11,785
(Profit)/Loss on Disposal of Investment Property		1,000	(3,200)
Impairment Loss on Available for Sale Financial Assets		-	306,216
(Gain)/ Loss on Financial Investments		(5,051,383)	-
Gain on Fair Valuation of Investment Properties		-	(470,448)
Provision for Retirement Benefit		20,188	12,813
Depreciation and Amortisation Expenses		196,738	177,787
Interest Expense on Operating Leases		29,069	77,781
<i>Changes in Working Capital</i>			
(Increase)/Decrease in Premium and Other Receivables		383,636	(873,326)
Increase/(Decrease) in Life Insurance Fund		5,149,937	(1,280,061)
Increase/(Decrease) in Creditors		(100,832)	(10,312)
<i>Net Cash Flows from Operating Activities</i>	<i>A</i>	<u>3,435,755</u>	<u>(214,302)</u>
<i>Increase/(Decrease) in Cash and Cash Equivalents</i>			
Cash in Hand and Balance at Bank		353,570	282,387
Bank Overdrafts		(203,057)	(89,927)
<i>Net Cash and Cash Equivalents at the end of the Period</i>	<i>B</i>	<u>150,513</u>	<u>192,461</u>
<i>Net Cash and Cash Equivalents as at beginning of the Period</i>		192,461	308,711
<i>Increase/(Decrease) in Cash and Cash Equivalents During the Period</i>		<u>(41,948)</u>	<u>(116,250)</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 31 December 2023 were authorised for issue by the Board of Directors on 14 February 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 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 2026. The Company has used the above temporary exemption.



Notes to the Financial Statements

6 Right of Use Assets

As at	Un Audited 31.12.2023 LKR '000	Audited 31.12.2022 LKR '000
Cost of Right of Use Assets		
Right of Use Assets (PV of Future Lease Payment)	175,340	152,792
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	16,294	20,740
Additions of Right of Use Assets during the period	94,628	67,569
Advances Paid for Right of Use Assets during the period	22,136	9,771
Total Cost of Right of Use Asset	308,398	250,872
Accumulated Depreciation and Amortisation		
Depreciation of Right of Use Assets	62,232	45,021
Amortisation of Rent Advance for Right of Use Assets	13,965	14,217
Total Accumulated Depreciation and Amortisation	76,198	59,238
Net Right of Use Assets	232,200	191,634

7 Investment In Associate

The company has acquired 25% equity stake (101,201,799 shares) in First Capital Holdings PLC from Janashakthi Limited at LKR 37.10 per share.

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.

9 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 31st December 2023.

As at	Un Audited 31.12.2023 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)
Deferred Tax Asset - Closing Balance	-	195,130



Notes to the Financial Statements

10. 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 31 December 2023 the company has met governance requirements as per IRCSL.

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

11. Profits From Life Insurance

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

12. 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 2022. The Liability Adequacy Test for 2023 is currently undergoing.

13. Insurance Contract Liability - Life

As at		Un Audited 31.12.2023 LKR '000	Audited 31.12.2022 LKR '000
Insurance Fund - Life	13.1	17,192,117	11,662,912
Claims Outstanding		473,904	546,433
		17,666,021	12,209,345

13.1 Movement of the Insurance Liability - Life

As at		Un Audited 31.12.2023 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		5,149,937	125,372
Actuarial Losses on Defined Benefit Plans		-	(5,434)
Surplus distributed to Shareholders	13.2.	-	(1,400,000)
Balance as at end of the period		17,343,576	12,193,639
<u>AFS Reserves - Policyholders</u>			
Balance as at 1 January		(530,727)	(40,483)
Net Change in AFS Reserve		379,268	(490,244)
Balance as at end of the period		(151,459)	(530,727)
Insurance Fund balance as at period end including AFS Reserve		17,192,117	11,662,912

13.2. 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 2023. This process is currently undergoing.



Notes to the Financial Statements

14 Financial Investments

As at	Un Audited 31.12.2023 LKR '000	Audited 31.12.2022 LKR '000
Loans and Receivables (L&R)	8,051,918	10,227,545
Available For Sale Financial Assets (AFS)	4,238,807	4,994,855
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	15,952,554	5,145,755
	<u>28,243,279</u>	<u>20,368,155</u>

15 Lease Creditors

As at	Un Audited 31.12.2023 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	94,628	67,569
Interest Expense of lease creditor during the period	29,069	77,781
Rental paid for lease creditor during the period	(93,036)	(124,017)
	<u>263,513</u>	<u>232,852</u>

16 Gross Written Premium

For the Period Ended 31 December	Un Audited 2023 LKR '000	Audited 2022 LKR '000
<i>Life Insurance</i>		
First Year Premium	2,627,339	2,844,706
Renewal Premium	1,957,483	2,022,305
Total Life Premium	<u>4,584,822</u>	<u>4,867,011</u>

17. 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 except for the transaction disclosed in Note 7.

18. 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 year.

19. 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

20. Stated Capital

As at 31 December	Un Audited 2023 LKR '000	Audited 2022 LKR '000
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

21. Share Information

21.1 Net Assets Per Share

As at 31 December	Un Audited 2023 LKR	Audited 2022 LKR
Net Assets Per Share	60.64	50.29

21.2 Market Price Per Share

For the year ended 31 December	2023		2022	
	LKR	Date	LKR	Date
Highest Price	55.00	06.09.2023	36.00	12.01.2022
Lowest Price	23.40	07.06.2023	18.50	09.05.2022
Closing Price	38.50	29.12.2023	31.70	30.12.2022
Market Capitalization	8,721,256,891		7,180,879,050	
Float Adjusted Market capitalization	1,741,504,188		1,435,048,698	



Notes to the Financial Statements

22. Twenty Largest Shareholders as at 31 December 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	4,777,712	2.11%
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 Mr. K.R.E.M.D.M.B. Jayasundara	569,985	0.25%
10 Mr. K.A.R. Ranasinghe	520,000	0.23%
11 Mrs.. M. Mathews	510,000	0.23%
12 Miss S.P.S. Nishara	500,000	0.22%
13 Merchant Bank Of Sri Lanka Ltd/C. Sathkumara	498,389	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 Sanasa Life Insurance Company Plc	251,395	0.11%
20 Mr B.R.C. Perera	241,899	0.11%
	<u>207,248,166</u>	<u>91.49%</u>
	<u>19,277,987</u>	<u>8.51%</u>
	<u>226,526,153</u>	<u>100%</u>

23. Public Shareholding

For the year ended 31 December	2023		2022	
	No of Shares	%	No of Shares	%
Public Shareholding	45,233,875	19.97%	45,269,675	19.98%
Number of shareholders representing the public holding	4,281		4,538	

24. Directors' Shareholding

For the year ended 31 December	2023	2022
	No of Shares	No of Shares
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Mr. J.A.G. Rodrigo	-	-
Mr. P. Sivagananathan (Resigned W.E.F 31.12.2023)	-	-
Ms. A.H.W. Senanayake	-	-
Mr. D.P.M.De S. Jayawardena (Resigned W.E.F 31.12.2023)	-	-
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
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. Piravan Sivaganathan (Resigned W.E.F 31.12.2023)
(Independent Non-Executive Director)
Mr. Mahela Jayawardena (Resigned W.E.F 31.12.2023)
(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)



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 (Resigned W.E.F 12.01.2024)
Mr. Gamika De Silva

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