



**Janashakthi Insurance PLC**  
**Interim Condensed Financial Statements**  
**For the Fourth Quarter Ended 31 December 2025**



## STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 31.12.2025 LKR '000	Audited 31.12.2024 LKR '000
<b>Assets</b>			
Property, Plant and Equipment	6.	441,258	296,551
Right of Use Assets	7.	322,598	251,291
Investment Property		1,966,436	1,958,607
Intangible Assets		72,167	56,856
Investment In Associate	8.	4,140,211	4,572,006
Financial Investments	13.	31,507,466	29,022,052
Loans to Life Policyholders & Others		320,067	279,404
Reinsurance Receivable		34,613	19,620
Premium Receivables		654,180	320,075
Other Assets		566,610	663,466
Cash and cash equivalents		346,751	456,903
<b>Total Assets</b>		<b>40,372,357</b>	<b>37,896,831</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		(31,814)	317,481
Revenue Reserves		9,981,412	9,935,503
<b>Total Equity</b>		<b>16,599,179</b>	<b>16,902,565</b>
<b>Liabilities</b>			
Insurance Liability - Life	12.1	18,482,313	16,031,420
Retirement Benefit Obligation		98,067	72,484
Long Term Borrowings		1,622,512	2,163,566
Reinsurance Creditors		101,487	70,983
Lease Creditors	14.	378,587	298,692
Other Liabilities		2,982,730	2,313,814
Bank Overdraft		107,482	43,307
<b>Total Liabilities</b>		<b>23,773,178</b>	<b>20,994,266</b>
<b>Total Equity and Liabilities</b>		<b>40,372,357</b>	<b>37,896,831</b>

I certify that these Interim Financial Statements have been prepared in compliance with the requirements of the Companies Act No. 7 of 2007.

Signed

Jude Shanmugam  
Chief Financial Officer

The Board of Directors are responsible for these Interim Financial Statements.  
Signed for and on behalf of the Board by.

Signed

Annika Senanayake  
Chairperson  
Colombo

Signed

R.N.Liyanage  
Director/ Chief Executive Officer



## STATEMENT OF PROFIT OR LOSS

For the Period Ended 31 December	Note	Un Audited 2025 LKR '000	Audited 2024 LKR '000
<i>Gross Written Premium</i>	15.	8,650,143	6,596,001
<i>Premium Ceded to Reinsurers</i>		(276,242)	(249,286)
		<u>8,373,901</u>	<u>6,346,715</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		34,667	21,704
<i>Investment Income</i>		3,408,202	3,715,121
<i>Realised Gains/ (Loss)</i>		656,457	2,072,193
<i>Fair Value Gains/ (Losses)</i>		1,124,471	829,852
<i>Other Operating Revenue</i>		155,889	279,818
<i>Total Other Revenue</i>		<u>5,379,686</u>	<u>6,918,688</u>
 <i>Net Income</i>		 <u>13,753,587</u>	 <u>13,265,404</u>
 <i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(3,654,379)	(3,950,242)
<i>(Increase)/Decrease in Life Insurance Fund</i>		(2,412,604)	(1,376,912)
<i>Underwriting &amp; Net Acquisition Cost</i>		(2,527,250)	(1,662,727)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(8,594,234)</u>	<u>(6,989,881)</u>
 <i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(1,884,478)	(1,552,152)
<i>Finance Cost</i>		(260,676)	(351,219)
<i>Total Other Expenses</i>		<u>(2,145,154)</u>	<u>(1,903,371)</u>
 <i>Share of Profit of Equity Accounted Investee</i>		 939,223	 1,331,534
 <i>Profit/(Loss) before Taxation</i>		 <u>3,953,423</u>	 <u>5,703,686</u>
<i>Income Tax Expense</i>		(532,065)	(1,191,523)
<i>Profit/(Loss) for the Period</i>		<u>3,421,357</u>	<u>4,512,163</u>
 <i>Profit/(Loss) attributable to: Equity holders of the Company</i>		 <u>3,421,357</u>	 <u>4,512,163</u>
 <i>Basic Earning per Share (LKR)</i>		 <u>15.10</u>	 <u>19.92</u>



## STATEMENT OF COMPREHENSIVE INCOME

<i>For the Period Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2025 LKR '000</i>	<i>Audited 2024 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>3,421,357</u>	<u>4,512,163</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		333,324	431,975
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		50,912	110,121
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		(3,044)	(8,105)
<i>Available for Sale Financial Assets transferred to Statement of Profit or Loss</i>		(655,384)	(625,382)
<i>Total Other Comprehensive Income/(Loss)</i>		<u>(274,192)</u>	<u>(91,391)</u>
<i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		<u>3,147,165</u>	<u>4,420,772</u>
<i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		<u>3,147,165</u>	<u>4,420,772</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
<b>Audited Balance as at 31 December 2023</b>	4,853,752	1,795,829	8,426,870	515,466	8,942,334	15,591,917
Profit for the Period	-	-	4,512,163	-	4,512,163	4,512,163
<b>Other Comprehensive Income / (Loss)</b>						
Net Change in Fair Value of Available For Sale Financial Assets	-	-	-	431,975	431,975	431,975
Net Change in Available for Sale Financial Assets transferred to Statement of Profit or Loss	-	-	-	(625,382)	(625,382)	(625,382)
Actuarial loss on Defined Benefit Plans	-	-	(418)	-	(418)	(418)
Share Of Other Comprehensive Income From Equity Accounted Investee	-	-	(3,528)	(4,578)	(8,106)	(8,106)
<b>Total Comprehensive Income/(Loss) for the Period, Net of Tax</b>			(3,946)	(197,985)	(201,931)	(201,931)
<b>Transactions with Owners Recorded Directly in Equity</b>						
Transfers to Life Insurance Fund	-	-	418	-	418	418
Dividend Paid to equity holders for 2024	-	-	(3,000,000)	-	(3,000,000)	(3,000,000)
<b>Audited Balance as at 31 December 2024</b>	4,853,752	1,795,829	9,935,505	317,481	10,252,988	16,902,565
Profit for the Period	-	-	3,421,357	-	3,421,357	3,421,357
<b>Other Comprehensive Income / (Loss)</b>						
Net Change in Fair Value of Available For Sale Financial Assets	-	-	-	333,324	333,324	333,324
Net Change in Available for Sale Financial Assets transferred to Statement	-	-	-	(655,384)	(655,384)	(655,384)
Actuarial loss on Defined Benefit Plans	-	-	(12,622)	-	-	-
Share Of Other Comprehensive Income From Equity Accounted Investee	-	-	22,443	(27,236)	(4,793)	(4,793)
<b>Total Comprehensive Income/(Loss) for the Period, Net of Tax</b>	-	-	9,821	(349,296)	(326,853)	(326,853)
<b>Transactions with owners recorded directly in equity</b>						
Transfers to Life Insurance Fund	-	-	12,622	-	-	-
Dividend Paid to equity holders for 2025	-	-	(3,397,892)	-	(3,397,892)	(3,397,892)
<b>Unaudited Balance as at 31 December 2025</b>	4,853,752	1,795,829	9,981,412	(31,815)	9,949,600	16,599,179



## STATEMENT OF PROFIT OR LOSS

For Three Months Ended 31 December	Note	Un Audited 2025 LKR '000	Audited 2024 LKR '000
<i>Gross Written Premium</i>		2,508,180	1,703,603
<i>Premium Ceded to Reinsurers</i>		(57,188)	(74,584)
		<u>2,450,992</u>	<u>1,629,019</u>
<i>Other Revenue</i>			
<i>Fee and Commission Income</i>		20,791	15,953
<i>Investment Income</i>		783,072	755,693
<i>Realised Gains &amp; FV Gains</i>		196,259	2,560,473
<i>Other Operating Revenue</i>		17,853	95,738
<i>Total Other Revenue</i>		<u>1,017,975</u>	<u>3,427,857</u>
<i>Net Income</i>		<u>3,468,967</u>	<u>5,056,876</u>
<i>Benefits and Claims</i>			
<i>Net Benefits and Claims</i>		(1,051,209)	(823,694)
<i>(Increase)/Decrease in Life Insurance Fund</i>		28,505	336,573
<i>Underwriting &amp; Net Acquisition Cost</i>		(775,168)	(564,305)
<i>Total Benefits, Claims and Net Acquisition Cost</i>		<u>(1,797,872)</u>	<u>(1,051,426)</u>
<i>Other Expenses</i>			
<i>Operating and Administrative Expenses</i>		(668,630)	(531,245)
<i>Finance Cost</i>		(60,600)	27,651
<i>Total Other Expenses</i>		<u>(729,231)</u>	<u>(503,594)</u>
<i>Share of Profit of Equity Accounted Investee</i>		(75,208)	901,997
<i>Profit/(Loss) before Taxation</i>		<u>866,657</u>	<u>4,403,853</u>
<i>Income Tax Expense</i>		(239,137)	(692,522)
<i>Profit/(Loss) for the Period</i>		<u>627,518</u>	<u>3,711,331</u>
<i>Profit/(Loss) attributable to:</i>			
<i>Equity holders of the Company</i>		<u>627,518</u>	<u>3,711,331</u>
<i>Basic Earning per Share (LKR)</i>		<u>2.77</u>	<u>16.38</u>



**STATEMENT OF COMPREHENSIVE INCOME**

<i>For Three Months Ended 31 December</i>	<i>Note</i>	<i>Un Audited 2025 LKR '000</i>	<i>Audited 2024 LKR '000</i>
<i>Profit/(Loss) for the Period</i>		<u>627,518</u>	<u>3,711,331</u>
<i>Other Comprehensive Income/(Loss)</i>			
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders</i>		4,447	(182,205)
<i>Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund</i>		21,065	(1,416)
<i>Share of OCI from equity accounted Investee (Net of Tax)</i>		-	235
<i>Available for Sale Financial Assets transferred to Statement of Profit or Loss</i>		<u>(235,749)</u>	-
<i>Total Other Comprehensive Income/(Loss)</i>		<u>(210,238)</u>	<u>(183,387)</u>
 <i>Total comprehensive Income/(Loss) for the Period, Net of Tax</i>		 <u>417,280</u>	 <u>3,527,945</u>
 <i>Total Comprehensive Income/(Loss) attributable to: Equity holders of the Company</i>		 <u>417,280</u>	 <u>3,527,945</u>



## STATEMENT OF CASH FLOWS

For the Period Ended 31 December	Note	Un Audited 2025 LKR '000	Audited 2024 LKR '000
<b>Direct Method</b>			
<b>Cash Flows From Operating Activities</b>			
Premium Received from Customers		8,316,038	6,544,130
Reinsurance Premium Paid		(16,080)	(25,823)
Claims Paid		(3,431,108)	(4,221,043)
Reinsurance Receipt in Respect of Claims		8,256	10,675
Interest Received		2,036,605	2,030,354
Dividends Received		931,763	89,409
Other Operating Cash Receipts / (Payments)		(2,418,490)	1,194,437
<b>Cash Flows from Operating Activities</b>	<b>A</b>	<b>5,426,984</b>	<b>5,622,139</b>
Gratuity Paid		(1,839)	(3,745)
Taxes Paid		(833,293)	(1,140,365)
<b>Net Cash Generated From Operating Activities</b>		<b>4,591,852</b>	<b>4,478,029</b>
<b>Cash Flows Used in Investing Activities</b>			
Net Change in Investments		(1,683,002)	(157,484)
Dividend Received from Associate company		1,366,224	506,009
Proceeds from Disposal of Investment property		-	164,464
Proceeds from disposal of PPE		-	1,200
Purchase of PPE, Intangible Assets and IP		(308,884)	(242,240)
<b>Net Cash Used in Investing Activities</b>		<b>(625,662)</b>	<b>271,950</b>
<b>Net Cash Flows Before Financing Activities</b>		<b>3,966,191</b>	<b>4,749,979</b>
<b>Cash Flows Used in Financing Activities</b>			
Proceeds from Borrowings		750,000	3,151,733
Borrowing Repayments		(1,291,055)	(4,318,294)
Rent Advance paid for Right of Use Assets		(483)	(10,921)
Interest Paid on Borrowings		(201,089)	(309,411)
Dividend Paid		(3,397,892)	(3,000,000)
<b>Net Cash Used in Financing Activities</b>		<b>(4,140,519)</b>	<b>(4,486,893)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>B</b>	<b>(174,327)</b>	<b>263,083</b>

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 2025 LKR '000	Audited 2024 LKR '000
<i>Cash Flows from Operating Activities</i>			
Profit Before Tax		3,953,423	5,703,685
Finance Cost		201,089	309,411
Loss on Disposal of Property, Plant & Equipment		30,635	952
Gain on Revaluation of Investment Property		(7,829)	(7,939)
(Gain)/ Loss on Financial Investments		(1,124,471)	(821,913)
Share of Profit of Equity Accounted Investee		(939,223)	(1,331,534)
Share of OCI of Equity Accounted Investee		-	4,578
Provision for Retirement Benefit		14,800	11,365
Gain from Pre-mature derecognition of ROUA		(26,671)	-
Depreciation and Amortisation Expenses		207,311	176,097
Interest Expense on Operating Leases		59,587	41,808
<i>Changes in Working Capital</i>			
(Increase)/Decrease in Premium and Other Receivables		(292,905)	9,187
Increase/(Decrease) in Life Insurance Fund		2,463,515	1,486,615
Increase/(Decrease) in Creditors		887,724	39,826
<i>Net Cash Flows from Operating Activities</i>	A	5,426,984	5,622,139
<i>Increase/(Decrease) in Cash and Cash Equivalents</i>			
Cash in Hand and Balance at Bank		346,751	456,903
Bank Overdrafts		(107,482)	(43,307)
<i>Net Cash and Cash Equivalents at the end of the Period</i>		239,269	413,596
<i>Net Cash and Cash Equivalents as at beginning of the Period</i>		413,596	150,513
<i>Increase/(Decrease) in Cash and Cash Equivalents During the Period</i>	B	(174,327)	263,083



## 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 1st Floor, Bishop's Gate Building, No. 338, T.B.Jayah Mawatha, Colombo 10. 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 2025 were authorised for issue by the Board of Directors on 27 February 2026.

### 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 2024. 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 2024.

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 currently being 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. Property, Plant and Equipment

Carrying amounts of Property Plant and equipment as at the reporting date are as follows;

As at	Un Audited 31.12.2025 LKR '000	Audited 31.12.2024 LKR '000
Land & Building	78,227	78,725
Improvements to Buildings under Lease	134,756	41,301
Equipment	137,771	146,257
Furniture & Fittings	64,226	6,968
Motor Vehicles	26,274	23,300
<b>Carrying Amount</b>	<b>441,253</b>	<b>296,551</b>

### 7. Right of Use Assets

As at	Un Audited 31.12.2025 LKR '000	Audited 31.12.2024 LKR '000
<b>Cost of Right of Use Assets</b>		
Right of Use Assets (PV of Future Lease Payment) as at 1st January	229,804	207,736
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	21,487	24,464
Additions of Right of Use Assets during the period	212,778	93,260
Pre-mature Derecognition Lease Asset	(49,602)	-
Advances Paid for Right of Use Assets during the period	483	10,920
<b>Total Cost of Right of Use Asset</b>	<b>414,950</b>	<b>336,380</b>
<b>Accumulated Depreciation and Amortisation</b>		
Depreciation of Right of Use Assets	78,461	71,192
Amortisation of Rent Advance for Right of Use Assets	13,891	13,897
<b>Total Accumulated Depreciation and Amortisation</b>	<b>92,352</b>	<b>85,089</b>
<b>Net Right of Use Assets</b>	<b>322,598</b>	<b>251,291</b>

A gain of LKR 27 million, arising from the derecognition of the right-of-use asset and the corresponding lease liability, has been recognized in the Statement of Profit or Loss.

### 8. 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 2025	4,572,006
Share of profit of equity accounted investee	939,223
Share of other comprehensive income / (loss) of equity accounted investee	(4,793)
Dividend Received	(1,366,224)
<b>Balance as of 31 December 2025</b>	<b>4,140,212</b>



## Notes to the Financial Statements

### 9. 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.

### 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 2025 the company has met governance requirements as per IRCSL.

Restricted Regulatory Reserve	LKR '000
Balance as at 31 December 2024	1,795,829
Transfers/Distributions During the Period	-
Balance as at 31 December 2025	1,795,829

### 11. Liability Adequacy Test / LAT

The liability adequacy test in respect of Insurance Provisions of Life as required by SLFRS 4 was performed as of 31st December 2025 and is subject to statutory audit.

### 12. Insurance Contract Liability - Life

As at		Un Audited 31.12.2025 LKR '000	Audited 31.12.2024 LKR '000
Insurance Fund - Life	12.1	18,482,313	16,031,420
Claims Outstanding		874,709	589,640
		19,357,022	16,621,060

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

As at	Un Audited 31.12.2025 LKR '000	Audited 31.12.2024 LKR '000
<b>Insurance Fund - Life</b>		
Balance as at 1 January	16,072,757	14,696,263
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders	2,889,176	3,170,639
Actuarial Losses on Defined Benefit Plans	(12,622)	(418)
Surplus distributed from/(to) Shareholders	(476,571)	(1,793,727)
Balance as at end of the period	18,472,740	16,072,757
<b>AFS Reserves - Life Policyholders</b>		
Balance as at 1 January	(41,338)	(151,459)
Changes in Fair Value of Available For Sale Assets	50,912	110,121
Balance as at end of the period	9,573	(41,338)
<b>Insurance Fund balance as at period end including AFS Reserve</b>	<b>18,482,313</b>	<b>16,031,420</b>

#### 12.2 Surplus Transfer

Surplus generated from the Policy holder book transferred based on the certification provided by the appointed actuary and is subject to statutory audit.



## Notes to the Financial Statements

### 13. Financial Investments

As at	Un Audited	Audited
	31.12.2025	31.12.2024
	LKR '000	LKR '000
Loans and Receivables (L&R)	7,582,375	5,775,626
Available For Sale Financial Assets (AFS)	1,841,094	2,304,407
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	22,083,997	20,942,019
	<u>31,507,466</u>	<u>29,022,052</u>

### 14. Lease Creditors

As at	Un Audited	Audited
	31.12.2025	31.12.2024
	LKR '000	LKR '000
Lease creditor as at 1 January	298,692	262,115
Addition to the lease creditor during the period	212,778	93,261
Interest Expense of lease creditor during the period	59,587	41,809
Pre-mature Derecognition Lease Creditor	(76,273)	-
Rental paid for lease creditor during the period	(116,198)	(98,493)
	<u>378,586</u>	<u>298,692</u>

### 15. Gross Written Premium

For the Period Ended 31 December	Un Audited	Audited
	2025	2024
	LKR '000	LKR '000
Life Insurance		
First Year Premium	5,938,143	4,287,681
Renewal Premium	2,712,001	2,308,320
Total Life Premium	<u>8,650,144</u>	<u>6,596,000</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 2024.

### 17. Contingent Liabilities

There has been no change in the contingencies which were disclosed in the Audited Financial Statements for the year ended 31 December 2024, other than the following:

#### Status of Income Tax - JIPLC

##### Income tax relating to year of assessment 2021/22

The Department of Inland Revenue has raised an assessment on the Company for the year of assessment 2021/22, assessing a present value of tax liability of Rs. 86 million. The Company has lodged a valid appeal

##### Income tax relating to year of assessment 2022/23

The Department of Inland Revenue has raised an assessment on the Company for the year of assessment 2022/23, assessing the present value of tax liability of Rs. 187 million. The Company has lodged a valid appeal with the Commissioner General of Inland Revenue against the said assessment.

##### Value Added Tax of JIPLC for December 2010

The Department of Inland Revenue has raised an assessment on the Company for December 2010, assessing the present value of tax liability of Rs. 47 million. The Company has filed a Writ Application in the

##### Value Added Tax of Janashakthi General Insurance (JGIL) for the 3<sup>rd</sup> quarter 2017

The Department of Inland Revenue has raised an assessment on JGIL for the 3<sup>rd</sup> quarter 2017, assessing the present value of VAT liability of Rs. 75 million. The Company has lodged a valid appeal with the Commissioner General of Inland Revenue against the said assessment.

### 18. Events Occurring After the Reporting Date

#### Proposed Sub-division of shares

On 12th February, the Board of Directors approved 1:3 sub-division of the Company's ordinary shares. The total stated capital remains unchanged at LKR 4,853,751,661. The sub division will be resulted in an increase in the number of shares from 226,526,153 to 679,578,459.

The sub-division will be subject to the following;

- The Company receiving the concurrence of the Colombo Stock Exchange (CSE) to proceed with such sub-division of ordinary shares.
- The increase of shares by way of a sub-division, as stated, being approved by the Shareholders of the Company at an Extraordinary General Meeting.



## Notes to the Financial Statements

### 19. Stated Capital

As at 31 December	Un Audited 2025 LKR '000	Audited 2024 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

### 20. Share Information

#### 20.1 Net Assets Per Share

As at 31 December	Un Audited 2025 LKR	Audited 2024 LKR
Net Assets Per Share	73.28	74.61

#### 20.2 Market Price Per Share

For the year ended 31 December	2025		2024	
	LKR	Date	LKR	Date
Highest Price	167.00	11.11.2025	57.40	26.12.2024
Lowest Price	119.25	05.12.2025	32.10	26.01.2024
Closing Price	129.50	31.12.2025	55.00	31.12.2024
Market Capitalization	29,335,136,814		12,458,938,415	
Float Adjusted Market capitalization	5,858,758,063		2,488,275,625	



## Notes to the Financial Statements

### 21. Twenty Largest Shareholders as at 31 December 2025

Name of Shareholder	No of Shares	%
1 Janashakthi Ltd	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 Seylan Bank Plc/S.R. Fernando	2,778,327	1.23%
5 Assetline Finance Ltd / Suhada Gas Distributors (Private) Limited	2,199,543	0.97%
6 Perera And Sons Bakers Pvt Limited	2,000,000	0.88%
7 People's Leaseing & Finance Plc / Suhada Gas Distributors (Private) Limited	871,983	0.38%
8 J.B. Cocoshell (Pvt) Ltd	852,894	0.38%
9 Mr. B.C.H. Mendis	740,000	0.33%
10 Hatton National Bank Plc/Sri Dhaman Rajendram Arudpragasam	630,266	0.28%
11 Dialog Finance Plc/Fors Investment (Private) Limited	550,000	0.24%
12 Mrs. M. Mathews	510,000	0.23%
13 Mr. N. Balasingam	492,600	0.22%
14 BNYM Re Acadian Frontier Markets Equity Funds	475,630	0.21%
15 Devi Holding (Pvt) Ltd	475,000	0.21%
16 Mr. M.B. Herath	450,000	0.20%
17 Mr. W.K.G.N. Perera	425,000	0.19%
18 Miss. R.S.M. Mohideen	424,115	0.19%
19 Mr. T. Amirthalingam	400,000	0.18%
20 Mr. P. Vijendran	350,000	0.15%
	<u>203,150,898</u>	<u>89.69%</u>
	<u>23,375,255</u>	<u>10.32%</u>
	<u>226,526,153</u>	<u>100%</u>

### 22. Public Shareholding

For the Quarter ended 31 December	2025		2024	
	No of Shares	%	No of Shares	%
Public Shareholding	45,241,375	19.97%	45,241,375	19.97%
Number of shareholders representing the public holding	6,560		5,221	

### 23. Directors' Shareholding

For the Quarter ended 31 December	2025	2024
	No of Shares	No of Shares
Ms. A.H.W. Senanayake (Chairperson)	-	-
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Ms. W.D. De Costa	-	-
Mr. R.N. Liyanage	-	-
Mr. N.C. De Mel	-	-
Mr. S.Renganathan	-	-
Mr. R.Schaffter	-	-
Mr. D.K.De Silva Wijeyeratne	-	-
Mr. G.D.Gunatilleke	-	-

**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**  
1st Floor, Bishop's Gate Building,  
#338, T.B.Jayah Mawatha,  
Colombo 10,  
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**

Ms. Annika Senanayake  
(Independent Non-Executive Director/  
Mr. Prakash Schaffter  
(Non- Independent Executive Director/ Deputy Chairman )  
Mr. S. Renganathan  
(Independent Non-executive Director /  
Mr. R. N. Liyanage  
(Non-Independent Executive Director/ Chief Executive Officer)  
Ms. Warini De Costa  
(Independent Non-Executive Director)  
Dr. N.C. De Mel  
(Independent Non-Executive Director)  
Mr. Ramesh Schaffter  
(Non Independent Non-Executive Director)  
Dr. Gehan Gunatilleke  
(Independent Non-Executive Director)  
Mr. Dilip De S. Wijeyeratne  
(Independent Non-Executive Director)



**Chief Executive Officer**  
Mr. R. N. Liyanage

**Corporate Management Team**  
Mr. Ravi Liyanage  
Mrs. Namalee A. Silva  
Mr. Jude Shanmugam  
Mr. Shankar Dhamarathne  
Mr. Jude Silva  
Mr. Danushka Samarasinghe  
Mr. Sujeewa Fernando

**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*