



17th February 2022

Mr. Renuka Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 01.

Dear Sir,

Janashakthi Insurance PLC (“the Company”)
Condensed Consolidated Interim Financial Statements as at 31st December 2021
Errata Notice

We write further to the Condensed Consolidated Interim Financial Statements of the Company as at 31st December 2021 which was disclosed to the public via the Colombo Stock Exchange on 11th February 2022 and enclose the revised pages pertaining to the following;

Page 2

The designation of Mr. Prakash Schaffter should be read as ‘Deputy Chairman’.

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A statement added to clarify that 2021 financials do not carry the surplus transfer from Policyholder book to the Shareholder book for 2021, while the 2020 audited financials carry the surplus transfer from the Policyholder book to the Shareholder book.

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The number of shares and the percentage of the Top 20 list of Shareholders have been amended to reflect the correct shareholding as at 31st December 2021.

Yours faithfully,

For and on behalf of
Janashakthi Insurance PLC

Janashakthi Corporate Services Limited
Secretaries

JANASHAKTHI CORPORATE SERVICES LIMITED

COMPANY REGISTRATION NO. PB1122

15, Walukarama Road, Colombo 03.

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jcs1@jcs1.lk

JANASHAKTHI INSURANCE PLC
STATEMENT OF FINANCIAL POSITION



As at		Unaudited	Audited
Assets	Note	31 December 2021	31 December 2020
		LKR '000	LKR '000
Financial Investments		21,551,789	19,374,743
Investment Property		1,724,379	1,984,574
Intangible Assets		53,187	64,074
Property, Plant and Equipment		261,700	354,971
Right of Use Lease Assets	5	173,532	224,524
Loans to Life Policyholders & Others		332,860	339,072
Reinsurance Receivable		52,051	38,762
Premium Receivables		152,413	102,152
Other Assets		268,487	471,927
Deferred Tax Asset	7	790,486	959,255
Cash in Hand and Balance at Bank		404,634	282,891
Total Assets		25,765,518	24,196,946
Liabilities and Shareholders' Equity			
Equity			
Stated Capital		4,853,752	4,853,752
Revenue Reserves		3,518,767	3,417,569
Restricted Regulatory Reserve	8	1,795,829	1,795,829
Total Equity		10,168,348	10,067,150
Liabilities			
Insurance Liability - Life		13,935,320	12,681,780
Retirement Benefit Obligation		89,379	98,692
Reinsurance Creditors		99,683	45,939
Lease Creditors	10	211,519	254,652
Other Liabilities		1,165,317	918,541
Short term non interest bearing liabilities		95,952	130,192
Total Liabilities		15,597,170	14,129,796
Total Equity and Liabilities		25,765,518	24,196,946

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

09 February 2022

Signed

Ravi Liyanage

Chief Executive Officer

JANASHAKTHI INSURANCE PLC
INCOME STATEMENT



For the Period ended 31 December	Note	Unaudited 2021 LKR '000	Audited 2020 LKR '000
Gross Written Premium	11	5,460,928	3,819,817
Premium Ceded to Reinsurers		(211,961)	(122,180)
		5,248,967	3,697,637
Other Revenue			
Fee and Commission Income		102,399	50,646
Investment Income		1,927,756	1,858,910
Realised Gains		235,139	293,871
Fair Value Gains/ (Losses)		(544,209)	214,988
Other Operating Revenue		305,363	179,636
Total Other Revenue		2,026,448	2,598,051
Total Net Income		7,275,415	6,295,688
Benefits and Claims			
Net Benefits & Claims		(2,134,248)	(1,758,226)
Increase in Life Insurance Fund		(1,253,538)	(1,584,947)
Underwriting & Net Acquisition Cost		(1,864,486)	(860,858)
Total Benefits, Claims & Net Acquisition Cost		(5,252,272)	(4,204,030)
Finance Cost		(34,758)	(38,299)
Other Operating and Administrative Expenses		(1,326,712)	(1,032,447)
Other Expenses		(1,361,470)	(1,070,746)
Profit before Taxation		661,673	1,020,911
Income Tax Expense		(168,771)	(261,586)
Profit for the Period		492,902	759,325
Profit attributable to:			
Equity holders of the Company		492,902	759,325
Basic Earning per Share (Rs.)		2.18	3.35

**The unaudited financials for 2021 do not include the surplus transfer from Policyholder book to the Shareholder book for the financial year 2021. While the audited financials for 2020 includes the surplus transfer for 2020.



14 Stated Capital is represented by 226,526,153 ordinary shares as at 31 December 2021. (2020: 226,526,153)

15 Information On Ordinary Shares

For the Quarter Ended	31st December	
	2021	2020
Market Price per Ordinary Share (LKR)		
Highest Price	32.00	32.50
Lowest Price	23.40	26.10
Closing Price	30.70	30.00
Market Capitalization (LKR)	6,954,352,897	6,795,784,590
Net Asset Value per Share (LKR)	44.89	44.44
Float Adjusted Market capitalization (LKR)	1,387,758,963	1,341,487,878

16 Twenty Largest Shareholders as at 31 December 2021

Name of Shareholder	No.of Shares	%
(1) Janashakthi Ltd Account No. 1	56,699,497	25.03%
(2) National Development Bank PLC/Janashakthi Limited	50,000,000	22.07%
(3) Seylan Bank PLC/Janashakthi PLC (Collateral)	29,100,000	12.85%
(4) Hatton National Bank PLC/Janashakthi PLC	24,345,000	10.75%
(5) First Capital Limited	13,099,471	5.78%
(6) Pan Asia Banking Corporation PLC/Janashakthi Limited	8,000,000	3.53%
(7) Hatton National Bank PLC/Suktam Holdings (Pvt) Ltd	7,771,313	3.43%
(8) Mr. Y.S.H.I. Silva	7,281,572	3.21%
(9) J.B. Cocoshell (Pvt) Ltd	1,847,796	0.82%
(10) National Savings Bank	881,521	0.39%
(11) Mr. C.H. Mendis	740,000	0.33%
(12) Mr. D.K.A.K. Weerathunga	563,958	0.25%
(13) MR. M.B. Herath	540,000	0.24%
(14) Mr. K.A.R. Ranasinghe	530,000	0.23%
(15) Mrs.. M. Mathews	510,000	0.23%
(16) Mr. N. Balasingam	492,600	0.22%
(17) Merchant Bank of Sri Lanka Ltd/C. Sathkumara	456,313	0.20%
(18) Seylan Bank PLC/Jaliya Abeysiri Wijeratne	399,324	0.18%
(19) Mr. P. Vijendran / Joint - 1 : Mrs. P. Vijendran	350,000	0.15%
(20) Estate of Jayatissa Nalin Rodrigo	300,000	0.13%
	203,908,365	90.02%
Others	22,617,788	9.98%
Total	226,526,153	100.00%