



NEW HEIGHTS New Sights

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2026

PEOPLE'S INSURANCE PLC

FINANCIAL REVIEW

Income and Profitability

The Company reported consistent year-on-year top-line growth of 39% during the second quarter of 2026, while maintaining a stable financial position and profitability. This performance was supported by effective management strategies and prudent underwriting practices.

Gross Written Premium (GWP) reported for the six months ended 30 June 2026 was Rs. 5,207.84 Mn, compared to Rs. 3,752.80 Mn reported in the corresponding period of 2025, reflecting a growth of 39% for the first six months of the year.

Profit before tax for the second quarter of 2026 stood at Rs. 525.58 Mn, compared to Rs. 321.57 Mn recorded in the corresponding period of 2025. Profit after tax for the period under review was Rs. 357.28 Mn, compared to Rs. 221.58 Mn reported in the same period of the previous year. Accordingly, the Company's overall profitability recorded a healthy growth of 61% compared to the previous year.

The Motor segment remained the largest contributor to the Company's Gross Written Premium (GWP), accounting for 78% of the total portfolio and recording a strong growth of 39% compared to the previous financial year. The Fire segment also demonstrated notable growth, increasing by 23% and contributing 13% to the overall GWP during the first six months of the year.

The Company's claims cost for the second quarter of 2026 amounted to Rs. 2,050.14 Mn, compared to Rs. 1,373.34 Mn recorded in the corresponding period of 2025. Meanwhile, operating expenses increased by 12% to Rs. 1,109.46 Mn, up from Rs. 994.24 Mn in 2025, in line with the Company's business expansion strategy.

The Company's underwriting loss reduced significantly by 60% to Rs. 92.44 Mn in 2026, compared to Rs. 231.90 Mn in 2025, driven by improved underwriting performance.

Investment and other income which comprises interest and dividend income, net fair value gains/ losses and other income, increased by 12% to Rs. 618.02 Mn in 2026 reflecting the impact of higher investment returns.

Financial Position

Total shareholders' equity increased to Rs. 6,328.77 Mn in 2026, reflecting a 6% growth compared to Rs. 5,970.13 Mn in 2025.

Liquidity and Solvency

Cash equivalents increased by Rs. 93.38 Mn in 2026 Compared to previous year demonstrating a strong liquidity position while optimizing investments for long-term growth.

The Company maintained its Capital Adequacy Ratio well above the regulatory minimum during the period, reflecting a strong liquidity position and its continued ability to meet policyholder obligations with confidence.

The Company is committed in driving continues sustainable growth while fostering stakeholder expectations aligning with strategic business objectives.

PEOPLE'S INSURANCE PLC
STATEMENT OF PROFIT OR LOSS

For the year ended 31.12.2025		For the six months ended				For the three months ended			
Rs.			30.06.2026	30.06.2025	Change	30.06.2026	30.06.2025	Change	
(Audited)		Note	Rs. (Unaudited)	Rs. (Unaudited)	%	Rs. (Unaudited)	Rs. (Unaudited)	%	
5,722,470,265	Revenue	7	3,747,220,198	2,747,710,136	36	1,949,119,589	1,413,897,823	38	
8,367,388,707	Gross written premium	8	5,207,840,645	3,752,803,926	39	2,351,302,263	1,625,958,052	45	
(1,188,074,173)	Change in reserve for unearned insurance premium		(663,662,409)	(455,534,991)	46	26,047,898	76,947,233	(66)	
7,179,314,534	Gross earned premium		4,544,178,236	3,297,268,935	38	2,377,350,161	1,702,905,285	40	
(2,875,254,412)	Premium ceded to reinsurers		(1,747,571,418)	(1,346,374,515)	30	(801,374,895)	(550,470,052)	46	
311,806,117	Change in reserve for unearned reinsurance premium		332,592,698	243,347,715	37	42,866,930	(16,225,124)	(364)	
4,615,866,239	Net earned premium		3,129,199,516	2,194,242,135	43	1,618,842,196	1,136,210,109	42	
148,337,257	Fee income		114,183,020	66,868,807	71	56,662,951	31,337,774	81	
	Claims and expenses								
(3,164,894,977)	Net claims		(2,050,138,150)	(1,373,340,510)	49	(1,064,813,312)	(753,882,220)	41	
(208,592,746)	Underwriting and net acquisition costs		(157,440,414)	(89,250,265)	76	(82,196,603)	(43,334,518)	90	
(1,959,584,298)	Other operating and administrative expenses		(1,109,457,847)	(994,240,068)	12	(554,768,261)	(493,719,490)	12	
(65,015,978)	Finance cost		(18,788,070)	(36,182,628)	(48)	(8,944,065)	(20,402,776)	(56)	
(5,398,087,999)	Total claims and expenses		(3,335,824,481)	(2,493,013,471)	34	(1,710,722,241)	(1,311,339,004)	30	
(633,884,503)	Underwriting results		(92,441,945)	(231,902,529)	(60)	(35,217,094)	(143,791,121)	(76)	
	Other revenue								
1,032,277,484	Net interest and dividend income	9	550,516,641	514,865,641	7	284,156,629	257,250,991	10	
74,874,209	Net fair value gains/(losses)		66,067,355	36,219,723	82	44,729,577	18,891,334	137	
(547,667)	Other income		1,436,686	2,382,637	(40)	1,391,187	1,545,389	(10)	
1,106,604,026	Total other revenue		618,020,682	553,468,001	12	330,277,393	277,687,714	19	
472,719,523	Profit before tax		525,578,737	321,565,472	63	295,060,299	133,896,593	120	
(117,471,364)	Income tax expense	10	(168,303,302)	(99,980,820)	68	(94,183,788)	(44,333,319)	112	
355,248,159	Profit for the period		357,275,435	221,584,652	61	200,876,511	89,563,274	124	
1.74	Basic earnings per share	11	1.75	1.09	61	0.99	0.44	124	

The notes to the financial statements form an integral part of these interim condensed financial statements.

PEOPLE'S INSURANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31.12.2025		For the six months ended			For the three months ended		
Rs.		30.06.2026	30.06.2025	Change	30.06.2026	30.06.2025	Change
(Audited)		Rs.	Rs.	%	Rs.	Rs.	%
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
355,248,159	Profit for the period	357,275,435	221,584,652	61	200,876,511	89,563,274	124
	Comprehensive income						
	Comprehensive income that may be reclassified to statement of profit or loss in subsequent periods:						
	Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	1,950,899	(25,284,823)	(107.72)	1,950,899	(11,625,754)	(117)
(25,284,824)		(585,269)	7,585,446	(108)	(585,269)	3,487,726	(117)
7,585,447	Deferred tax effect on above						
(17,699,377)		1,365,630	(17,699,377)	108	1,365,630	(8,138,028)	(117)
	Comprehensive income not to be reclassified to statement of profit or loss in subsequent periods:						
(7,660,322)	Actuarial losses on defined benefit obligations	-	-	-	-	-	-
2,298,097	Deferred tax effect on above	-	-	-	-	-	-
(5,362,225)		-	-	-	-	-	-
(23,061,602)	Comprehensive income for the period, net of tax	1,365,630	(17,699,377)	108	1,365,630	(8,138,028)	(117)
332,186,557	Total comprehensive income for the period, net of tax	358,641,065	203,885,275	76	202,242,141	81,425,246	148

PEOPLE'S INSURANCE PLC

STATEMENT OF FINANCIAL POSITION

As at		30.06.2026 Rs. (Unaudited)	31.12.2025 Rs. (Audited)
	Note		
Assets			
Intangible assets		16,284,076	18,991,591
Property, plant and equipment		129,691,803	134,700,210
Right of use assets		124,300,022	160,803,923
Deferred tax asset		31,039,776	26,804,939
Financial investments	12	12,299,249,383	11,496,065,492
Reinsurance receivables		1,266,982,687	1,782,739,544
Insurance receivables	13	1,439,818,868	1,759,981,784
Deferred expenses		-	21,109,899
Other assets		215,860,329	181,790,229
Cash and cash equivalents		175,408,131	82,025,892
Total assets		15,698,635,075	15,665,013,503
Equity and liabilities			
Equity			
Stated capital		1,435,000,000	1,435,000,000
Retained earnings		4,909,582,997	4,552,307,562
Fair value reserve		-	(1,365,630)
Other reserves		(15,809,085)	(15,809,085)
Total equity		6,328,773,912	5,970,132,847
Liabilities			
Insurance contract liabilities	14	6,321,807,820	7,119,085,782
Employee defined benefit obligations		130,334,499	117,118,707
Other liabilities		1,456,298,164	1,339,035,620
Lease liability		164,654,864	207,907,990
Reinsurance payables		690,478,991	574,954,646
Deferred Income		1,058,090	-
Income tax payables		322,269,272	201,767,891
Bank overdrafts		282,959,463	135,010,020
Total liabilities		9,369,861,163	9,694,880,656
Total equity and liabilities		15,698,635,075	15,665,013,503

The notes to the financial statements form an integral part of these interim condensed financial statements.

Certification

These interim condensed financial statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)

Amila Rajapaksha

Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements. Signed for and on behalf of the Board by;

(Sgd.)

Chandana Guniyangoda

Chairperson

(Sgd.)

Nayanganie Wickramasingha

Director

12th August 2026

Colombo

PEOPLE'S INSURANCE PLC
STATEMENT OF CHANGES IN EQUITY

	Stated capital	Retained earnings	Fair value reserve	Other reserves	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Audited balance as at 31 December 2024	1,435,000,000	4,197,059,403	16,333,747	(10,446,860)	5,637,946,290
Profit for the period (unaudited)		221,584,652			221,584,652
Other comprehensive income (unaudited)			(17,699,377)	-	(17,699,377)
Unaudited balance as at 30 June 2025	1,435,000,000	4,418,644,055	(1,365,630)	(10,446,860)	5,841,831,565
Profit for the period (unaudited)	-	133,663,507	-	-	133,663,507
Other comprehensive income (unaudited)	-	-	-	(5,362,225)	(5,362,225)
Audited balance as at 31 December 2025	1,435,000,000	4,552,307,562	(1,365,630)	(15,809,085)	5,970,132,847
Profit for the period (unaudited)	-	357,275,435	-	-	357,275,435
Other comprehensive income (unaudited)	-	-	1,365,630	-	1,365,630
Unaudited balance as at 30 June 2026	1,435,000,000	4,909,582,997	-	(15,809,085)	6,328,773,912

The notes to the financial statements form an integral part of these interim condensed financial statements.

PEOPLE'S INSURANCE PLC

STATEMENT OF CASH FLOWS

For the six months ended		30.06.2026 Rs. (Unaudited)	30.06.2025 Rs. (Unaudited)
	Note		
Operating activities			
Premium received from customers		5,522,900,014	3,594,452,060
Reinsurance premium paid		(1,632,047,071)	(1,202,166,149)
Claims paid		(2,960,841,123)	(1,613,124,340)
Reinsurance receipts in respect of claims		211,110,835	71,888,721
Interest received		551,775,024	456,326,594
Other operating cash flows		(818,258,799)	(447,891,478)
Cash flows from operating activities	A	874,638,880	859,485,408
Gratuity paid		(2,582,922)	(3,994,707)
Income tax paid		(52,622,027)	(90,727,256)
Interest paid on vehicle loan		-	(1,331,267)
Interest paid on lease liability		(18,788,070)	(26,869,719)
Net cash flows from/ (used in) operating activities		800,645,861	736,562,459
Investing activities			
Purchase of liquid investments		(12,488,573,368)	(9,057,489,759)
Purchase of other investments		(5,892,718,145)	(7,518,747,113)
Sale of liquid investments		11,591,080,467	8,987,422,636
Sale of other investments		6,069,641,599	6,804,845,246
Purchase of property, plant and equipment		(15,979,347)	(71,937,558)
Net cash flows from/(used in) investing activities		(736,548,794)	(855,906,548)
Net cash flows before financing activities		64,097,067	(119,344,089)
Financing activities			
Loan obtained		-	26,200,000
Loan repayment		-	(1,615,963)
Payment of lease liability		(53,048,158)	(41,173,431)
Net cash flows from/ (used in) financing activities		(53,048,158)	(16,589,394)
Net increase/(decrease) in cash and cash equivalents	B	11,048,909	(135,933,483)

Notes to the statement of cash flows

	30.06.2026 Rs. (Unaudited)	30.06.2025 Rs. (Unaudited)
A. Cash flows generated from operating activities		
Profit before tax	525,578,737	321,565,472
Net fair value gain/loss	(15,047,433)	(16,395,482)
Provision for retirement benefit obligations	15,798,714	13,772,671
Depreciation and amortization expenses	69,994,199	68,070,338
Provision for impairment and bad debt written off	5,865,069	2,309,341
Interest on lease liability	18,788,070	26,869,719
Interest on vehicle loan	-	1,331,267
Loss on disposal of property, plant and equipment	4,131	-
Changes in working capital		
Increase / (decrease) in reinsurance receivables	515,756,857	85,717,401
Increase / (decrease) in insurance receivables and other assets	280,227,747	(147,201,045)
Increase / (decrease) in deferred expenses	22,167,989	19,594,048
Increase / (decrease) in insurance liabilities	(797,277,962)	30,034,986
Increase in other liabilities	232,782,762	453,816,692
Cash flows from operating activities	874,638,880	859,485,408
B. Net increase/(decrease) in cash and cash equivalents		
Cash in hand, bank balances and savings account balances	421,235,814	291,319,211
Bank overdrafts	(282,959,463)	(109,911,990)
Cash and cash equivalents at the end of the period	138,276,351	181,407,221
Less: Cash and cash equivalents at the beginning of the period	127,227,442	317,340,704
Net increase/(decrease) in cash and cash equivalents during the period	11,048,909	(135,933,483)

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

1. Reporting entity

People's Insurance PLC is a public limited liability company incorporated and domiciled in Sri Lanka. The registered office of the Company and the principal place of business is situated at No. 07, Havelock Road, Colombo 05. The Company's parent entity is People's Leasing & Finance PLC. The Company's ultimate parent undertaking and controlling entity is People's Bank which is owned by the Government of Sri Lanka. Ordinary shares of the Company are listed on the Colombo Stock Exchange (CSE).

2. Audit of financial statements

The interim condensed financial statements for the six months ended 30th June 2026 are provisional and unaudited.

3. Approval of financial statements

These interim condensed financial statements were authorized for issue by the Board of Directors on 12th August 2026.

4. Basis of preparation

The interim financial statements of the Company for the quarter ended 30th June 2026 have been prepared in accordance 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 31st December 2025. Further, provisions of the Companies Act No. 7 of 2007 have been considered in preparing the interim condensed financial statements of the Company. The same accounting policies have been followed in preparation of these interim condensed financial statements as stated in the audited financial statements.

In accordance with LKAS 34.19, these interim financial statements do not comply fully with Sri Lanka Accounting Standards (SLFRSs) as the Company has elected to apply the Statement of Alternative Treatment (SoAT) issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) in respect of the initial adoption of SLFRS 17 Insurance Contracts for insurance entities.

Accordingly, these interim financial statements are prepared on the alternative basis described below.

Application of Statement of Alternative Treatment (SoAT) – Q2 Interim Financial Reporting

SLFRS 17 Insurance Contracts is effective for annual reporting periods beginning on or after 01st January 2026. The company has adopted SLFRS 9 prior to the implementation of SLFRS 17 and is currently preparing its financial statements in accordance with SLFRS 9 requirements. In response to implementation challenges affecting the insurance industry, CA Sri Lanka has permitted insurers to continue applying SLFRS 4 Insurance Contracts for the first and second interim reporting quarters of the initial year of adoption, subject to enhanced disclosures on the expected impact of SLFRS 17.

The Company has elected to apply this relief for the quarter ended 30th June 2026.

Accordingly, for this interim period:

- Insurance contracts continue to be recognised, measured, and presented in accordance with SLFRS 4 Insurance Contracts.

Progress of SLFRS 17 Implementation

The Company has made substantive progress during the second quarter of the financial year towards full implementation of SLFRS 17, including:

- Completion of major actuarial model builds for insurance contract measurement
- Refinement of discount rate methodologies and risk adjustment frameworks
- Parallel processing and dry runs of SLFRS 17 numbers
- Strengthening of governance, controls, and data validation processes
- Ongoing development of SLFRS 17-compliant accounting policies

In line with the SoAT, the Company expects to:

Provide full quantitative disclosures on all impacted line items and present provisional third quarter financial information prepared in accordance with SLFRS 17 in the Q3 interim financial statements.

Expected Impact of SLFRS 17 – Q2 Update

As required for the second interim reporting period, the Company provides below updated qualitative disclosures on the range of probable impacts of adopting SLFRS 17 on significant financial statement line items.

Insurance Contract Liabilities

- Insurance contract liabilities are expected to undergo material changes due to:
 - Measurement based on present value of fulfilment cash flows
 - Explicit risk adjustment for non financial risk
- Certain portfolios, particularly short duration non life contracts, are expected to show reduced volatility, while longer coverage contracts may exhibit changes in liability profiles.

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

Insurance Revenue and Profit or Loss

- Insurance revenue under SLFRS 17 will no longer correspond to gross written premiums.
- Profit recognition will align with the provision of insurance coverage and services.
- Onerous groups of insurance contracts, if any, will result in immediate loss recognition.
- Volatility in profit or loss may arise due to:
 - Experience adjustments
 - Changes in assumptions
 - Movements in discount rates

Equity

- On transition, retained earnings are expected to be adjusted for:
 - Derecognition of liabilities recognised under SLFRS 4
 - Recognition of insurance contract assets and liabilities under SLFRS 17
 - Initial recognition of CSM, where applicable.

All qualitative information disclosed above is provisional, represents management's best estimates, and is subject to change as implementation and validation activities are finalised.

Accounting Policy Choice for Interim Reporting under SLFRS 17

In accordance with SLFRS 17 and LKAS 34, an accounting policy choice is required regarding whether estimates in interim periods are updated on a year to date basis or a period to period basis. This policy choice will be formally determined and applied consistently to all groups of insurance contracts issued and reinsurance contracts held upon full adoption of SLFRS 17.

Financial Statement line items which are having major impact have been incorporated in the following sections. The company has assessed the estimated qualitative impact of the initial application of IFRS 17 on its financial statements, and the results are summarized.

Based on work performed to date, the Company expects the most significant financial statement impact to arise from the discounting of incurred claims liabilities and the introduction of explicit risk adjustments. The quantitative impact of initial application, including the effect on retained earnings at the date of transition, is currently being finalized and will be disclosed in the 2026 financial statements in accordance with LKAS 8.

Measurement of Insurance Contracts

As at 30 June 2026, the company has assessed its product portfolio and elected to apply the Premium Allocation Approach (PAA) for the measurement of its insurance contracts, where applicable. Accordingly, for financial reporting purposes, insurance-related line items are recognized and measured under the PAA, as it provided a simplified and appropriate representations of the Company's short-duration contracts in line with SLFRS 17 - Insurance Contracts.

Insurance Revenue

Insurance revenue is recognized in profit or loss over the coverage period in a manner that reflects the transfer of insurance services to policyholders. Under the Premium Allocation Approach, revenue is generally recognized on a time-apportioned basis, unless the expected pattern of risk release indicates a more appropriate systematic basis.

Liability for Remaining Coverage (LFRC)

At initial recognition, the Liability for Remaining Coverage is measured as the premium received (or receivable), adjusted for insurance acquisition cash flows and any amount arising from onerous contracts. Subsequently, the LFRC is reduced as insurance is recognized over the coverage period, with adjustments made for any change in estimates where applicable.

Liability for Incurred Claims (LIC)

The Liability for Incurred Claims represent the present value of fulfilment cash flows relating to claims incurred as at the reporting date. This includes reported claims and claims incurred but not reported (IBNR), together with an explicit risk adjustment for non-financial risk, determined in accordance with the principles of SLFRS 17.

Insurance Acquisition Cash Flows

Insurance acquisition cash flows that are directly attributable to portfolio of Insurance contracts are recognized as part of the Liability for Remaining Coverage. Such costs are systematically allocated to the profit or loss over the coverage period in line with the recognition of insurance revenue.

Onerous Contracts / Loss Component

Where facts and circumstances indicate that a group of insurance contracts is onerous at initial recognition or subsequently, a loss component is established within the Liability for Remaining Coverage. The loss component is recognized immediately in Income Statement and is subsequently adjusted for changes in fulfilment cash flows relating to future service.

Reinsurance Contracts Held

Reinsurance contracts held are measured separately under the Premium Allocation Approach, where applicable. The carrying amount reflects premiums paid, recoveries on incurred claims and allowance for expected credit losses. Any net gain on reinsurance held that relates to onerous underlying contracts is recognized in Income Statement in accordance with SLFRS 17 requirements.

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

Impact of Transition from IFRS 4 to IFRS 17

Area	Previous Treatment under SLFRS 4	Current Treatment under SLFRS 17 (PAA)	Impact of the Company
Measurement of Insurance Contracts	Insurance contracts liabilities were measured using existing local accounting practices with limited uniformity	Insurance contracts are measured using a standardised approach with the Premium Allocation Approach applied to eligible short-duration contracts	The majority of contracts qualify for the PAA under Criterion 1 (coverage period of one year or less), while the remainder qualify under Criterion 2, as the LFRC under the PAA is not expected to differ materially from the GMM
Revenue Recognition	Gross Written premiums were recognised as revenue with unearned portion deferred	Insurance revenue is recognised over the coverage period based on the transfer of insurance services	There is no significant change to the Company's revenue recognition policy, as insurance revenue will continue to be recognised on a time-proportionate basis using the 1/365 method
Unearned Premium Reserve	Unearned Premium Reserve (UPR) recognised for unexpired risk	Replaced by the Liability for Remaining Coverage (LRC), measured in accordance with PAA principles	PIPLC will calculate the LRC for all insurance groups which are deemed to be eligible for PAA
Claims Liabilities	Claims liabilities generally measured on an undiscounted basis, including IBNR	Liabilities for Incurred Claims (LIC) measured as the present value of fulfilment cash flows including an explicit risk adjustment	Impact on the valuation of claims liabilities due to discounting and risk adjustment
Onerous Contracts	Liability Adequacy Test performed at an aggregate level	Onerous contracts identified at a more granular level with losses recognised immediately through a loss component	Accelerate the recognition of losses and increases earnings volatility
Acquisition Costs	Acquisition costs often expensed as incurred or partially deferred	Directly attributable acquisition costs are deferred and amortised over the coverage period as part of the LRC	PIPLC will defer and amortise commission expenses (premium-related acquisition costs) in line with the insurance revenue recognition pattern
Discounting	Discounting of claims liabilities was not consistently applied	Discounting is applied to LIC where the effect of the time value of money is material	The Bottom-Up Approach will be used as the basis for determining a discount rate, with which to adjust the estimates of future cash flows to reflect the time value of money and the financial risks related to those cash flows
Risk Adjustment	No explicit requirement for risk adjustment	Explicit risk adjustment for non-financial risk is included in the measurement of LIC	Enhances transparency regarding uncertainty in insurance liabilities
Reinsurance Contracts Held	Reinsurance accounted for using approaches not always aligned with underlying contracts	Reinsurance contracts are measured separately, reflecting recoveries, premiums paid and expected credit losses	Provides improved alignment between gross and ceded insurance positions
Presentation in Financial Statements	Presentation based on gross written premiums, claims and expenses	Introduction of insurance revenue and insurance service result with disaggregation of LRC and LIC	Result in significant changes to the presentation and structure of financial statements

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

5. Comparative information

Comparative information presented in these interim financial statements has been prepared in accordance with SLFRS 4 Insurance Contracts and has not been restated for the effects of SLFRS 17. In accordance with the SoAT, comparative figures for the year ended 31st December 2025 will be restated and presented in accordance with SLFRS 17 in the annual financial statements for the year ending 31st December 2026, applying the permitted transition options.

6. Operating Segments

Segment Result - For the six months ended 30.06.2026

Description	Operating Segment				
	Motor	Fire	Marine	Miscellaneous	Total
Gross written premium	4,047,176,089	659,033,019	13,302,561	488,328,976	5,207,840,645
Change in reserve for unearned insurance premium	(461,220,058)	(248,070,389)	12,189,689	33,438,349	(663,662,409)
Gross earned premium	3,585,956,031	410,962,630	25,492,250	521,767,325	4,544,178,236
Premium ceded to reinsurers	(993,330,498)	(519,130,117)	(9,160,104)	(225,950,699)	(1,747,571,418)
Change in reserve for unearned reinsurance premium	117,638,400	215,317,125	(10,277,738)	9,914,911	332,592,698
Net earned premium	2,710,263,933	107,149,638	6,054,408	305,731,537	3,129,199,516
Fee income	103,839,164	4,567,876	261,342	5,514,638	114,183,020
Net claims	(1,946,491,571)	815,086	(5,361,807)	(99,099,858)	(2,050,138,150)
Underwriting and net acquisition costs	(204,074,393)	34,420,632	830,040	11,383,307	(157,440,414)
Underwriting results before other operating and administrative expenses	663,537,133	146,953,232	1,783,983	223,529,624	1,035,803,972
Other operating and administrative expenses and finance cost					(1,128,245,917)
Underwriting results					(92,441,945)
Investment income					550,516,641
Net fair value gain/(losses)					66,067,355
Other income					1,436,686
Profit before tax					525,578,737
Income tax					(168,303,302)
Profit after tax					357,275,435

PEOPLE'S INSURANCE PLC
NOTES TO THE FINANCIAL STATEMENTS

6. Operating Segments

Segment Result - For the six months ended 30.06.2025

Description	Operating Segment				
	Motor	Fire	Marine	Miscellaneous	Total
Gross written premium	2,907,621,528	534,754,859	36,293,820	274,133,719	3,752,803,926
Change in reserve for unearned insurance premium	(423,086,907)	(191,116,632)	(5,214,209)	163,882,757	(455,534,991)
Gross earned premium	2,484,534,621	343,638,227	31,079,611	438,016,476	3,297,268,935
Premium ceded to reinsurers	(731,202,784)	(438,029,593)	(25,921,165)	(151,220,973)	(1,346,374,515)
Change in reserve for unearned reinsurance premium	126,931,910	160,542,932	4,534,014	(48,661,141)	243,347,715
Net earned premium	1,880,263,747	66,151,566	9,692,460	238,134,362	2,194,242,135
Fee income	60,450,273	4,021,269	431,541	1,965,724	66,868,807
Net claims	(1,284,041,760)	(7,833,302)	8,650,070	(90,115,518)	(1,373,340,510)
Underwriting and net acquisition costs	(125,239,255)	30,173,867	204,690	5,610,433	(89,250,265)
Underwriting results before other operating and administrative expenses	531,433,005	92,513,400	18,978,761	155,595,001	798,520,167
Other operating and administrative expenses and finance cost					(1,030,422,696)
Underwriting results					(231,902,529)
Investment income					514,865,641
Net fair value gain/(losses)					36,219,723
Other income					2,382,637
Profit before tax					321,565,472
Income tax					(99,980,820)
Profit after tax					221,584,652

Segment Result - For the three months ended 30.06.2026

Description	Operating Segment				
	Motor	Fire	Marine	Miscellaneous	Total
Gross written premium	1,843,841,420	179,143,127	2,116,929	326,200,787	2,351,302,263
Change in reserve for unearned insurance premium	24,424,351	38,040,975	5,873,070	(42,290,498)	26,047,898
Gross earned premium	1,868,265,771	217,184,102	7,989,999	283,910,289	2,377,350,161
Premium ceded to reinsurers	(469,438,329)	(156,227,410)	(1,318,987)	(174,390,169)	(801,374,895)
Change in reserve for unearned reinsurance premium	3,589,034	(10,401,257)	(5,769,492)	55,448,645	42,866,930
Net earned premium	1,402,416,476	50,555,435	901,520	164,968,765	1,618,842,196
Fee income	52,947,720	1,811,741	111,639	1,791,851	56,662,951
Net claims	(1,011,372,753)	10,827,823	(642,785)	(63,625,597)	(1,064,813,312)
Underwriting and net acquisition costs	(109,965,888)	18,807,799	692,078	8,269,408	(82,196,603)
Underwriting results before other operating and administrative expenses	334,025,555	82,002,798	1,062,452	111,404,427	528,495,232
Other operating and administrative expenses and finance cost					(563,712,326)
Underwriting results					(35,217,094)
Investment income					284,156,629
Net fair value gain/(losses)					44,729,577
Other income					1,391,187
Profit before tax					295,060,299
Income tax					(94,183,788)
Profit after tax					200,876,511

Segment Result - For the three months ended 30.06.2025

Description	Operating Segment				
	Motor	Fire	Marine	Miscellaneous	Total
Gross written premium	1,305,279,722	141,671,770	17,777,739	161,228,821	1,625,958,052
Change in reserve for unearned insurance premium	(24,405,741)	35,299,727	(2,833,682)	68,886,929	76,947,233
Gross earned premium	1,280,873,981	176,971,497	14,944,057	230,115,750	1,702,905,285
Premium ceded to reinsurers	(329,200,386)	(112,687,225)	(14,022,561)	(94,559,880)	(550,470,052)
Change in reserve for unearned reinsurance premium	18,533,276	(29,269,494)	3,050,329	(8,539,235)	(16,225,124)
Net earned premium	970,206,871	35,014,778	3,971,825	127,016,635	1,136,210,109
Fee income	28,361,128	1,626,253	207,315	1,143,078	31,337,774
Net claims	(708,447,886)	(1,578,971)	2,637,685	(46,493,048)	(753,882,220)
Underwriting and net acquisition costs	(64,194,547)	17,278,325	554,050	3,027,654	(43,334,518)
Underwriting results before other operating and administrative expenses	225,925,566	52,340,385	7,370,875	84,694,319	370,331,145
Other operating and administrative expenses and finance cost					(514,122,266)
Underwriting results					(143,791,121)
Investment income					257,250,991
Net fair value gain/(losses)					18,891,334
Other income					1,545,389
Profit before tax					133,896,593
Income tax					(44,333,319)
Profit after tax					89,563,274

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

7. Revenue

	For the six months ended		For the three months ended	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	Rs.	Rs.	Rs.	Rs.
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net earned premium	3,129,199,516	2,194,242,135	1,618,842,196	1,136,210,109
Other revenue	618,020,682	553,468,001	330,277,393	277,687,714
	<u>3,747,220,198</u>	<u>2,747,710,136</u>	<u>1,949,119,589</u>	<u>1,413,897,823</u>

8. Gross written premium

Premium income by major class of business is as follows;

	For the six months ended		For the three months ended	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	Rs.	Rs.	Rs.	Rs.
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Motor	4,047,176,089	2,907,621,528	1,843,841,420	1,305,279,722
Fire	659,033,019	534,754,859	179,143,127	141,671,770
Marine	13,302,561	36,293,820	2,116,929	17,777,739
Miscellaneous	488,328,976	274,133,719	326,200,787	161,228,821
	<u>5,207,840,645</u>	<u>3,752,803,926</u>	<u>2,351,302,263</u>	<u>1,625,958,052</u>

9. Net interest and dividend income

	For the six months ended		For the three months ended	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	Rs.	Rs.	Rs.	Rs.
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net interest income	<u>550,516,641</u>	<u>514,865,641</u>	<u>284,156,629</u>	<u>257,250,991</u>

10. Income tax expense

The Company has been considered liable to income tax at 30% during the reporting period (2025 - 30 %).

11. Basic earnings per share (EPS)

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

	For the six months ended		For the three months ended	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period (Rs.)	357,275,435	221,584,652	200,876,511	89,563,274
Weighted average number of shares	203,632,478	203,632,478	203,632,478	203,632,478
Basic earnings per share (Rs.)	<u>1.75</u>	<u>1.09</u>	<u>0.99</u>	<u>0.44</u>

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

12. Financial investments

As at	Carrying value		Fair value	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	Rs.	Rs.	Rs.	Rs.
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Equity instrument at FVTPL	1,947,094,393	968,938,743	1,947,094,393	968,938,743
Debt instruments at amortized cost	10,352,154,990	10,527,126,749	10,937,730,458	10,815,547,592
	12,299,249,383	11,496,065,492	12,884,824,851	11,784,486,335

13. Insurance receivables

Assessment of impairment of insurance receivables

The Company assessed the impairment provision based on the ECL method.

As a general rule company provides 100% for those past due over 120 days of Motor and over 150 days of Non Motor with certain exceptions considered if its under a settlement scheme.

The impairment movement for the period is indicated as below.

As at	30.06.2026	31.12.2025
	Rs.	Rs.
	(Unaudited)	(Audited)
Insurance receivables	1,478,419,612	1,793,478,972
Less: Allowance for expected credit losses/impairment	(38,600,744)	(33,497,188)
Insurance receivables net of impairment	1,439,818,868	1,759,981,784

14. Insurance contract liabilities

As at	30.06.2026	31.12.2025
	Rs.	Rs.
	(Unaudited)	(Audited)
Provision for net unearned premium	3,787,913,866	3,456,844,157
Provision for gross outstanding claims	1,654,213,065	2,679,357,761
Provision for gross incurred but not reported (IBNR) claims	879,680,889	982,883,864
	6,321,807,820	7,119,085,782

14.1 Actuarial valuation of claim liabilities

Consultant Actuaries of the Company have carried out an actuarial valuation of claim liabilities as at 30th June 2026. According to the said actuarial valuation, the Company has made adequate provisions in the financial statements.

14.2 Liability adequacy test

The liability adequacy test (LAT) performed by consultant actuaries for the balance as at 30th June 2026 concluded that the liability value is sufficient to meet future claims and expenses. Hence, no provision was made for premium deficiency.

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

15. Related party transactions

The Company carries out transactions in the ordinary course of business on an arm's length basis with parties who are defined as related parties in Sri Lanka Accounting Standard (LKAS) 24 - Related Party Disclosures.

Details of the related party transactions are reported below.

15.1 Transactions and outstanding balances with the ultimate parent - People's Bank

For the six months ended	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	449,678,125	321,709,801
Insurance premium in respect of customers introduced	84,494,831	57,614,515
Service charge expense	10,168,928	7,091,802
Claims expense	22,430,829	21,911,023
Investment in repurchase agreements (including reinvestments made during the year)	9,822,775,457	9,052,000,000
Settlement of repurchase agreements (including settlement for reinvestments)	9,972,775,457	8,982,000,000
Investment income from overnight repurchase agreements	2,729,139	5,489,759
Treasury bills purchased	812,000,000	3,250,036,900
Treasury bills matured	1,854,826,000	4,444,920,600
Interest income from fixed deposits	63,075,388	53,922,103
Interest income from special foreign currency savings account	240,492	326,238
Outstanding balances		
As at	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	119,558	8,917,810
Insurance premium receivable in respect of customers introduced	26,740,730	29,905,608
Service charge expense payable	14,475,003	1,170,763
Claims Outstanding	317,559,214	218,425,148
Fixed deposits	1,206,618,628	957,927,016
Special foreign currency savings account	65,273,635	6,631,942
Cash at bank	148,599,924	88,549,111
Bank overdraft	278,572,622	109,911,989
	<u>2,057,959,314</u>	<u>1,421,439,388</u>

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

15.2 Transactions and outstanding balances with the immediate parent - People's Leasing & Finance PLC

Transactions

For the six months ended	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	91,518,300	59,570,598
Insurance premium in respect of customers introduced	2,123,827,234	1,425,636,879
Service charges	303,582,110	215,543,899
Computer maintenance expense	69,028,948	53,688,941
Interest income from savings accounts	404,829	601,357
Interest income from fixed deposits	123,694,796	110,246,409
Building rent expenses	4,024,615	4,024,615
Claims expenses	74,517,230	61,292,320
Accommodation expenses	46,270,183	43,255,328

Outstanding balances

As at	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	51,041,820	22,260,881
Insurance premium receivable in respect of customers introduced	558,477,936	526,481,878
Service charges payable	161,532,796	97,280,554
Claims Outstanding	54,091,889	30,606,204
Accommodation expenses payable	7,760,574	17,300,648
Computer maintenance expense payable	23,884,208	9,028,948
Savings accounts	22,528,297	44,890,707
Fixed deposits	1,613,273,255	1,834,310,144
Building rent expenses payable	13,062,041	5,012,810
Compensation & benefit payable for seconded employees	16,060,281	17,026,950
	<u>2,521,713,097</u>	<u>2,604,199,724</u>

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

15.3 Transactions and outstanding balances with subsidiary companies of parent company

People's Leasing Fleet Management Limited

Transactions

For the six months ended

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	545,483	(220,490)
Claims expenses	969,104	594,751
Assessor's fees	2,396,998	2,957,158

Outstanding balances

As at

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	88,726	6,092
Compensation & benefit payable for seconded staff	1,350,000	1,350,000
Claims Outstanding	145,000	50,000
	<u>1,583,726</u>	<u>1,406,092</u>

People's Leasing Property Development Limited

Transactions

For the six months ended

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	87,236	74,098
Claims expense	165,975	271,963

Outstanding balances

As at

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	86,226	90,384
Claims Outstanding	50,000	65,000
	<u>136,226</u>	<u>155,384</u>

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

15.3 Transactions and outstanding balances with subsidiary companies of parent company (Contd...)

People's Micro-commerce Limited

Transactions

For the six months ended

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	9,048,215	5,820,206
Insurance premium in respect of customers introduced	165,769,855	90,009,386
Service charges	24,877,122	13,149,238
Claims expense	1,856,280	2,175,500
Rent income on Galle branch	1,210,227	946,378

Outstanding balances

As at

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	6,542,844	5,820,395
Insurance premium receivable in respect of customers introduced	43,772,511	37,030,827
Service charges payable	6,668,503	6,255,480
Claims outstanding	470,000	275,000
Rent receivable on Galle branch	328,084	2,365,944
	57,781,942	51,747,646

People's Leasing Havelock Properties Limited

Transactions

For the six months ended

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	2,737,846	2,483,006
Building rent expenses	61,165,772	61,165,772
Claims expense	62,010	38,970

Outstanding balances

As at

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	3,326,847	3,088,207
Rent paid in advance	84,090,000	84,090,000
Rent payable	10,194,295	-
Claims outstanding	50,000	-
	97,661,142	87,178,207

People's Travel Private Limited

Transactions

For the six months ended

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium in respect of their own policies	51,600	40,550
Insurance premium in respect of customers introduced	534,044	328,321
Service charges	113,274	70,472

Outstanding balances

As at

	30.06.2026	30.06.2025
	Rs.	Rs.
	(Unaudited)	(Unaudited)
Insurance premium receivable in respect of their own policies	19,148	-
Insurance premium receivable in respect of customers introduced	29,367	101,463
Service charges payable	46,248	7,084
	94,763	108,547

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

15.4 Transactions and outstanding balances with the key management personnel (KMPs)

People's Insurance PLC considers its Board of Directors, Chief Executive Officer and persons having authority and responsibility for planning, directing and controlling the activities of the entity as the KMPs of the Company.

The Company carries out transactions with KMPs and their close family members in the ordinary course of its business on an arm's length basis at commercial rates.

Close family members of KMPs are those family members who may be expected to influence, or be influenced by, those KMPs in their dealing with the entity.

Transactions For the six months ended	30.06.2026 Rs. (Unaudited)	30.06.2025 Rs. (Unaudited)
Short-term employment benefits	49,780,714	54,350,554

15.5 Transactions with the Government of Sri Lanka and its related entities

Transactions with the Government of Sri Lanka/entities controlled, jointly controlled, significantly influenced by the Government of Sri Lanka.

The Government of Sri Lanka has the right to directly control the ultimate parent company, People's Bank as at 30th June 2026 and thereby holds an ultimate control over the Company. Accordingly, the Company has considered the Government of Sri Lanka and other entities which are controlled, jointly controlled or significantly influenced by the Government of Sri Lanka (Government related entities) as related parties according to LKAS 24 - Related Party Disclosures.

Name of the company/entity	Nature of transaction	30.06.2026 Rs. (Unaudited)	30.06.2025 Rs. (Unaudited)
Government of Sri Lanka	Investment balance	3,379,068,759	3,968,641,770
	Investment income	120,347,028	238,539,568
Other Government related banks	Investment balance	1,563,079,900	1,260,074,381
	Investment income	91,896,298	77,702,895

Apart from the transactions listed above, the Company has carried out transactions with other government related entities in the form of premium income, reinsurance premium, claims, taxes, utility bills, regulatory charges, etc. The total of such payments made during the period are as follows:

Nature of transaction	30.06.2026 Rs. (Unaudited)	30.06.2025 Rs. (Unaudited)
Premium income from the Government and other Government related entities	126,670,194	185,652,508
Claims paid to the Government and other Government related entities	222,622,577	145,910,593
Reinsurance premium (net of commission)	956,559,825	694,425,096
Taxes paid	916,615,818	717,968,728
Regulatory charges	15,613,487	11,911,312
Utility expenses	9,956,015	8,715,126

PEOPLE'S INSURANCE PLC

NOTES TO THE FINANCIAL STATEMENTS

16. Events after the reporting date

There have been no events subsequent to the reporting date which would have any material effect on the Company.

17. Capital commitments

There were no capital commitments approved and contracted as at the reporting date. (2025 - Rs. 11,814,950).

18. Contingencies

In the opinion of the Directors and the Company's lawyers, pending litigations against the Company will not have a material impact on the reported financial results or future operations of the Company.

All pending litigations for claims have been evaluated and adequate provisions have been made in the financial statements.

18.1 Assessment on VAT and NBT on Financial Services

The Company received an assessments on VAT and NBT on Financial Services for the taxable period from 01.01.2016 to 31.12.2023 except for the year 2020 from the Inland Revenue Department (IRD). The Company received determination on VAT and NBT on Financial Services for the taxable period 01.01.2016 to 31.12.2017 from Tax Appeals Commission (TAC) (except for NBT on FS 2017 3rd Quarter) for which the company has made appeals to the Court of Appeal (CA) against the determinations received which are not in favor of People's Insurance PLC as the Company's stance is that it is in the business of insurance hence is not liable for VAT or NBT on FS. Other insurers have also received similar assessments and have appealed against them.

18.2 Assessment on Income Tax

Company has received an income tax assessment for the year of assessment 2019/20 and 2022/23. The assessment for Y/A 2019/20 is in the process of hearing by the Tax Appeals Commission (TAC) and while the assessment for Y/A 2022/23 is currently under review by the Commissioner General of Inland Revenue (CGIR)

18.3 Assessment on VAT

Company received notices of assessment with regard to VAT as specified below. The company has duly appealed with regard to these assessments.

The status of assessments is provided in the table below.

Tax Period	Status of Assessment	Tax Type	Measurement of Contingent Impact to the Company		
			Tax in Default Rs.	Penalty Rs.	Total Rs.
01.01.2019 - 31.12.2019	In the process of hearing by TAC	Income Tax	19,623,280	14,843,724	34,467,004
01.01.2022 - 31.12.2022	In the process of review by CGIR	Income Tax	1,009,356	8,564,967	9,574,323
01.01.2016 - 31.12.2016	TAC decision given infavour of PI, IRD had given the VAT on FS	VAT on FS	9,928,843	5,560,152	15,488,995
01.01.2017 - 31.12.2017	TAC decision given infavour of PI, IRD had given the VAT on FS	VAT on FS	17,352,632	8,676,316	26,028,948
01.01.2018 - 31.12.2018	Pending decision from CGIR	VAT on FS	16,983,144	8,491,572	25,474,716
01.01.2019 - 31.12.2019	Pending decision from CGIR	VAT on FS	22,103,995	11,051,998	33,155,993
01.01.2021 - 31.12.2021	Pending decision from CGIR	VAT on FS	26,007,130	13,003,565	39,010,695
01.01.2022 - 31.12.2022	Pending decision from CGIR	VAT on FS	48,922,003	24,461,002	73,383,005
01.01.2023 - 31.12.2023	Pending decision from CGIR	VAT on FS	49,013,731	24,506,866	73,520,597
01.01.2016 - 31.12.2016	TAC decision given infavour of IRD.PI has given the intention to appeal in CA. Ongoing hearing in CA	NBT on FS	1,600,048	800,024	2,400,072
01.01.2017 - 31.03.2017	TAC decision given infavour of PI, IRD had given their intention to appeal in CA	NBT on FS	578,421	289,210	867,631
01.04.2017 - 30.06.2017	TAC decision given infavour of PI, IRD had given their intention to appeal in CA. Ongoing hearing in CA	NBT on FS	578,421	289,210	867,631
01.07.2017 - 30.09.2017	Pending determination by TAC	NBT on FS	578,421	289,210	867,630
01.10.2017 - 31.12.2017	TAC decision given infavour of IRD.PI has given the intention to appeal in CA. Ongoing hearing in CA	NBT on FS	578,421	289,210	867,631
01.01.2022 - 31.03.2022	In the process of review by CGIR	VAT	578,287	346,972	925,259
01.07.2022 - 31.12.2022	In the process of review by CGIR	VAT	1,552,648	1,300,534	2,853,182
01.01.2023 - 31.03.2023	In the process of review by CGIR	VAT	335,934	275,466	611,399
01.04.2023 - 30.06.2023	In the process of review by CGIR	VAT	2,406,005	3,177,497	5,583,502
01.07.2023 - 30.09.2023	In the process of review by CGIR	VAT	327,323	1,000,056	1,327,379
01.10.2022 - 31.12.2022	In the process of review by CGIR	SSCL	3,002,418	574,003	3,576,422
			223,060,460	127,791,554	350,852,014

Directors are of the view that company has followed due process and acted in accordance with the prevailing laws in its tax submission and therefore, the probability of company having to settle any of this tax assessments are comparatively low.

PEOPLE'S INSURANCE PLC

SHARE INFORMATION

19. Share performance	30.06.2026	30.06.2025
	Rs.	Rs.
Last traded share price	28.50	33.50
Highest price per share for the interim period	32.80	34.10
Lowest price per share for the interim period	25.00	26.60

20. Net assets per share	30.06.2026	30.06.2025
	Rs.	Rs.
Net asset value per share	31.08	28.69

21. Stated capital

The number of shares representing the Company's stated capital is given below.

	30.06.2026	30.06.2025
Stated capital (Rs.)	1,435,000,000	1,435,000,000
No. of shares	203,632,478	203,632,478
Class of shares	Ordinary shares	
Voting rights	One vote per ordinary share	

PEOPLE'S INSURANCE PLC

SHARE INFORMATION

22. Top 20 shareholders

The information required by section 7.4 of the Listing Rules of the Colombo Stock Exchange (CSE) in its interim financial statements is disclosed below.

Liability to management fees or other similar nature expenditure

Liability to management fees or any other similar expenditure have been provided for in the interim accounts where applicable.

Name of the shareholder	As at 30th June 2026	
	No. of shares	%
People's Leasing & Finance PLC	152,724,358	75.00
Mr. Kulappu Arachchige Don Anurada Perera	12,102,246	5.94
Employees Trust Fund Board	3,734,590	1.83
Odyssey Capital Partners (Private) Limited	1,450,000	0.71
Mr. Divale Jayampathi Bandaranayake, Joint-Dr. Vasantha Bandaranayake/ Miss. Ishani Bandaranayake	1,131,900	0.56
Mr. Divale Jayampathi Bandaranayake, Joint-Miss. Niluka Bandaranayake/ Dr. Vasantha Bandaranayake	1,113,544	0.55
Deutsche Bank AG-National Equity Fund	1,087,438	0.53
People's Leasing & Finance PLC / Mr. K.A.D.R.M.K. Kariyapperuma	1,000,000	0.49
Mr. Sarath Chandra Weerasooria	990,495	0.49
Mr. Murtaza Ali Jafferjee	815,005	0.40
People's Leasing & Finance PLC / L.P. Hapangama	631,840	0.31
Mr. Udugamage Lahiru Buddhika Ariyaratna	600,000	0.29
ACL Plastics Ltd	596,134	0.29
Commercial Bank of Ceylon PLC / M M Fuad	509,361	0.25
DFCC Bank PLC A/C No 02	465,750	0.23
Mr. Budrika Tarusha De S Weerasooria	420,444	0.21
Mr. Kulappuarachchige Don Harindra Perera	407,264	0.20
People's Leasing and Finance PLC / U L B Ariyaratna	400,000	0.20
Mrs. Thusharie Tilottama Anjalee De Silva Weerasooria	387,294	0.19
Seylan Bank PLC / Mohamed Mushtaq Fuad	373,522	0.18
	180,941,185	88.85
Others	22,691,293	11.15
	203,632,478	100.00

23. Public shareholding

Company is listed on the Colombo Stock Exchange and the percentage of shares held by the public, the number of public shareholders and the float adjusted market capitalization is as given below:

	As at 30th June 2026	
	No. of shares	% of total no. of shares
Shares	50,901,401	25.00%
	As at 30th June 2026	
	No. of shareholders	% of total no. of shareholding
Public shareholders	3,546	99.94%

Float adjusted market capitalization

As at 30th June 2026 the float adjusted market capitalization is Rs. 1,450,689,928.50

The Company complies with minimum public holding requirement as at the reporting date based on the "option 5" of rule 7.13.1 (a)

24. Directors' shareholdings

Name of the Director	No. of shares as at 30th June 2026
Mr. Chandana Guniyangoda	-
Ms. Nayanganie Wickramasingha	-
Mr. Johnson Fernando	-
Prof. Kasun Wijetilleke	-
Mr. Sanjeeva Bandaranayake	-
Mr. Dulinda Perera	-
Ms. Thushari Hewawasam	-

25. Chief Executive Officer's Shareholding

Ms. Jeevani Kariyawasam	6,719
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PEOPLE'S INSURANCE PLC

CORPORATE INFORMATION

NAME OF COMPANY

People's Insurance PLC
(Subsidiary of People's Leasing & Finance PLC)

LEGAL FORM

Public Limited Liability Company
(Incorporated and domiciled in Sri Lanka)

DATE OF INCORPORATION

22nd July 2009

COMPANY REGISTRATION NUMBER

PB 3754 PQ

STOCK EXCHANGE LISTING

Ordinary shares of the company are listed on the Main Board of the Colombo Stock Exchange.

TAX PAYER IDENTIFICATION NUMBER

134037547

VAT REGISTRATION NUMBER

134037547- 7000

SVAT REGISTRATION NUMBER

SVAT004235

PRINCIPAL ACTIVITIES

General Insurance Business

ACCOUNTING YEAR-END

31st December

HEAD OFFICE (REGISTERED OFFICE) AND PRINCIPLE PLACE OF BUSINESS

People's Insurance PLC
No. 07,
Havelock Road,
Colombo 05.
Telephone : +94 11 2126126
Fax : +94 11 2126322
E-Mail: pilassist@plc.lk
Web: www.peoplesinsurance.lk

BOARD OF DIRECTORS

Mr. Chandana Guniyangoda
Mr. Johnson Fernando
Prof. Kasun Wijetilleke
Ms. Nayanganie Wickramasingha
Mr. Sanjeeva Bandaranayake
Mr. Dulinda Perera
Ms. Thushari Hewawasam

PRINCIPAL OFFICER

Ms. Jeevani Kariyawasam

COMPANY SECRETARY

Mr. Sumudu Wickramarachchi

REGISTRARS

SSP Corporate Services (Pvt) Ltd
No. 101,
Inner Flower Road,
Colombo 03.

AUDITORS

Auditor General
Auditor General's Department,
No. 306/72, Polduwa Road,
Battaramulla.

CONSULTANT ACTUARIES

NMG Financial Services Consulting Pte Limited
30, Hill Street,
03-02A,
Singapore.

GRATUITY

Smiles Global (Pvt) Limited
14A, Boyd Place,
Colombo 03.

BANKERS

People's Bank
Bank of Ceylon
Commercial Bank of Ceylon PLC
DFCC Bank PLC
Hatton National Bank PLC
HDFC Bank
National Development Bank PLC
National Savings Bank
Nations Trust Bank PLC
Pan Asia Banking Corporation
Regional Development Bank
Sampath Bank PLC
Seylan Bank PLC
Union Bank of Colombo PLC

REINSURANCE PANEL

Best Meridian Insurance Company
Ocean International Reinsurance Company Limited
Asian Reinsurance Corporation
The New India Assurance Company Limited
MISR Insurance company
General Insurance Corporation of India
CICA Reinsurance Company
National Insurance Trust Fund
Arch Re Limited
Lloyds (Lancashire Syndicates)
Lloyds (Everest Syndicate)

INSURER FINANCIAL STRENGTH RATING

A(Ika)/Stable by Fitch