## 12.4 ANNEXURE 4 – Interim Financial Statements 31 December 2025



**JANASHAKTHI LIMITED**
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT 31ST DECEMBER 2025**
**LKR '000**

| Assets | Note | Group Dec-25 (Unaudited) | Group Mar-25 (Audited) | Company Dec-25 (Unaudited) | Company Mar-25 (Audited) |
|---|---|---|---|---|---|
| Property, plant & equipment | | 1,814,239 | 1,496,034 | 104,310 | 127,133 |
| Investment property | | 5,655,725 | 5,660,397 | 2,941,213 | 2,953,340 |
| Intangible assets - Other | | 134,719 | 160,220 | - | - |
| Right to use of Assets | | 813,824 | 724,731 | 218,428 | 228,240 |
| Intangible assets - Goodwill | 8 | 4,255,564 | 4,255,564 | - | - |
| Investments in subsidiaries | 9 | - | - | 22,011,136 | 22,501,294 |
| Deferred tax asset | | 729,272 | 861,133 | - | - |
| Financial assets | 10 | 116,964,002 | 123,448,487 | 2,632,367 | 379,773 |
| Inventories | | (1,108) | 20,306 | - | - |
| Loans and receivables from customers | | 29,775,528 | 22,054,759 | - | - |
| PolicyHolder and other loans | | 324,163 | 275,426 | - | - |
| Reinsurance receivables | | 58,892 | 19,620 | - | - |
| Premium receivables | | 518,366 | 320,075 | - | - |
| Other assets | | 3,967,181 | 3,934,096 | 250,191 | 239,249 |
| Related party receivables | | 293,832 | 16,993 | 438,184 | 991,246 |
| Derivative financial instruments | | 11,534 | 2,820 | - | - |
| Cash and cash equivalents | | 1,243,096 | 4,229,353 | 158,086 | 1,245,100 |
| Assets classified as held for sale | | 42,416 | 42,416 | - | - |
| **Total Assets** | | **166,601,245** | **167,522,430** | **28,753,914** | **28,665,375** |
| | | | | | |
| **Liabilities** | | | | | |
| Insurance provision - Life | | 18,502,374 | 16,031,420 | - | - |
| Retirement benefit obligations | | 361,867 | 322,290 | 56,500 | 40,025 |
| Deposits from customer | | 17,295,706 | 15,903,812 | - | - |
| Interest bearing borrowings | 11 | 36,069,026 | 29,585,436 | 14,004,399 | 14,647,572 |
| Reinsurance creditors | | 132,434 | 70,983 | - | - |
| Liabilities related to equity accounted subsidiaries | 9.1 | | | 19,086 | 13,054 |
| Debentures | 12 | 10,675,763 | 3,908,443 | 2,213,976 | 2,139,115 |
| Securities sold under re-purchase agreements | | 56,021,028 | 73,109,134 | - | - |
| Derivative financial instruments (L) | | 2,523 | 768 | - | - |
| Related party payables | | 33,106 | 1,276,331 | 33,106 | 1,276,377 |
| Other liabilities | | 6,904,115 | 8,636,465 | 485,567 | 500,718 |
| Bank Overdrafts | | 2,268,370 | 1,391,740 | 385,072 | 422,960 |
| **Total Liability** | | **148,266,313** | **150,236,822** | **17,197,705** | **19,039,821** |
| | | | | | |
| **ShareHolders' Equity** | | | | | |
| Ordinary share capital | | 4,300,000 | 4,300,000 | 4,300,000 | 4,300,000 |
| Risk reserve | | 1,274,685 | 1,274,685 | 1,274,685 | 1,274,685 |
| Restricted regulatory reserve | | 1,336,414 | 1,336,414 | 1,336,414 | 1,336,414 |
| Reserve fund | | 220,261 | 220,261 | 220,261 | 220,261 |
| Revaluation reserve Fund | | 52,804 | 52,804 | 52,804 | 52,804 |
| Available for Sale Reserve | | (97,991) | 43,157 | (97,991) | 43,157 |
| Regulatory Loss Allowance reserve | | 181,236 | 181,236 | 181,236 | 181,236 |
| Retained Earnings | | 4,182,776 | 2,264,529 | 4,288,799 | 2,216,997 |
| **Equity attributable to the equity holder of the parent** | | **11,450,185** | **9,673,086** | **11,556,209** | **9,625,554** |
| Non - Controlling Interests | | 6,884,747 | 7,612,522 | - | - |
| **Total equity** | | **18,334,932** | **17,285,608** | **11,556,209** | **9,625,554** |
| | | | | | |
| **Total Equity & Liabilities** | | **166,601,245** | **167,522,430** | **28,753,914** | **28,665,375** |

Note: All values are in Rupees '000 unless otherwise stated.

Figures in brackets indicate deductions. The above unaudited figures are provisional and subject to audit

* The financial statements of Janashakthi Insurance are consolidated as at 30th September, as the company's financial year-end is 31st December, whereas the other Group companies have a financial year-end of 31st March.

**JANASHAKTHI LIMITED**
**CONSOLIDATED GROUP INCOME STATEMENT**
**AS AT 31ST DECEMBER 2025**
**LKR '000**

| | Note | Group Quarter Ended 31st Dec 2025 | Group Quarter Ended 31st Dec 2024 | Group 9 Months Ended 31st Dec 2025 | Group 9 Months Ended 31st Dec 2024 |
|---|---|---|---|---|---|
| Revenue | 13 | 7,296,435 | 7,301,851 | 21,825,701 | 18,336,684 |
| Cost of Sales | | (2,975,564) | (2,653,829) | (8,539,802) | (7,684,512) |
| **Gross Profit** | | **4,320,871** | **4,648,023** | **13,285,899** | **10,652,173** |
| | | | | | |
| **Benefits and losses** | | | | | |
| Insurance claims and benefits (Net) | | (1,014,616) | (920,606) | (2,603,170) | (3,126,548) |
| Underwriting & net acquisition costs | | (660,443) | (411,413) | (1,752,082) | (1,098,422) |
| (Increase)/Decrease in Life Insurance Fund | | (853,822) | (1,183,853) | (2,441,110) | (1,713,485) |
| Change in Contract Liability due to Transfer of One-off Surplus | | - | - | - | - |
| **Total benefits, claims & net acquisition cost** | | **(2,528,881)** | **(2,515,873)** | **(6,796,362)** | **(5,938,456)** |
| | | - | - | | |
| Operating income | | 566,772 | 663,441 | 4,241,594 | 3,333,007 |
| Change in fair value of financial assets - FVTPL | | 346,701 | 3,851,780 | 747,534 | 3,231,706 |
| Other operating, investment related and administrative expenses | 14 | (1,417,027) | (2,099,047) | (4,734,372) | (4,515,272) |
| Value added tax & SSCL on financial services | | (66,584) | (216,116) | (362,046) | (372,983) |
| Impairment charges of financial assets at amortised cost | | (83,811) | (124,608) | (217,520) | (212,655) |
| **Profit/ ( Loss) from operations** | | **1,138,042** | **4,207,601** | **6,164,728** | **6,177,521** |
| | | | | | |
| Finance Income | | 42,473 | (26,913) | 72,137 | (73,742) |
| Finance Cost | | (583,517) | (529,123) | (1,523,882) | (1,495,209) |
| **Net Finance Income/(Cost)** | | **(541,044)** | **(556,036)** | **(1,451,745)** | **(1,568,951)** |
| | | | | | |
| **Profit Before Tax** | | **596,998** | **3,651,565** | **4,712,983** | **4,608,570** |
| | | | | | |
| Income Tax | | (758,045) | (1,042,039) | (1,787,044) | (2,162,952) |
| | | | | | |
| **Total Tax Expense** | | **(758,045)** | **(1,042,039)** | **(1,787,044)** | **(2,162,952)** |
| | | | | | |
| **Net Profit/(Loss) for the period** | | **(161,047)** | **2,609,526** | **2,925,939** | **2,445,618** |
| | | | | | |
| **Other Comprehensive Income** | | | | | |
| Net changes in fair value on Financial Assets | | (546,729) | (115,896) | (168,489) | (4,328) |
| Share of OCI from equity accounted investee (net of tax) | | - | (10,573) | - | - |
| **Comprehensive Income** | | **(546,729)** | **(126,469)** | **(168,489)** | **(4,328)** |
| | | | | | |
| **Total Comprehensive Income** | | **(707,776)** | **2,483,057** | **2,757,450** | **2,441,290** |

Figures in brackets indicate deductions. The above unaudited figures are provisional and subject to audit

Note: All values are in Rupees '000 unless otherwise stated.

* The financial statements of Janashakthi Insurance are consolidated as at 30th September, as the company's financial year-end is 31st December, whereas the other Group companies have a financial year-end of 31st March.

**JANASHAKTHI LIMITED**
**CONSOLIDATED GROUP INCOME STATEMENT**
**AS AT 31ST DECEMBER 2025**
**LKR '000**

| | Note | Company Quarter Ended 31st Dec 2025 | Company Quarter Ended 31st Dec 2024 | Company 9 Months Ended 31st Dec 2025 | Company 9 Months Ended 31st Dec 2024 |
|---|---|---|---|---|---|
| Revenue | 13 | - | - | - | - |
| Cost of Sales | | - | - | - | - |
| **Gross Profit** | | **-** | **-** | **-** | **-** |
| | | - | - | | |
| **Benefits and losses** | | - | - | | |
| Insurance claims and benefits (Net) | | - | - | - | - |
| Underwriting & net acquisition costs | | - | - | - | - |
| (Increase)/Decrease in Life Insurance Fund | | - | - | - | - |
| Change in Contract Liability due to Transfer of One-off Surplus | | - | - | - | - |
| **Total benefits, claims & net acquisition cost** | | **-** | **-** | **-** | **-** |
| | | - | | | |
| Operating income | | (17,499) | 7,076 | 102,534 | 22,191 |
| Change in fair value of financial assets - FVTPL | | 209,657 | 1,729 | 140,479 | 4,674 |
| Other operating, investment related and administrative expenses | 14 | (61,184) | (219,800) | (493,418) | (546,016) |
| Value added tax & SSCL on financial services | | - | - | - | - |
| Impairment charges of financial assets at amortised cost | | - | - | 18,406 | - |
| **Profit/ ( Loss) from operations** | | **130,974** | **(210,995)** | **(232,000)** | **(519,151)** |
| | | | | | |
| Finance Income | | (21,263) | 54,430 | 1,630 | 123,804 |
| Finance Cost | | (487,001) | (652,501) | (1,425,289) | (1,953,829) |
| **Net Finance Income/(Cost)** | | **(508,264)** | **(598,071)** | **(1,423,659)** | **(1,830,025)** |
| | | | | | |
| **Profit Before Tax** | | **(377,290)** | **(809,065)** | **(1,655,658)** | **(2,349,175)** |
| | | | | | |
| Surplus Transferred | | - | - | - | - |
| | | | | | |
| Share of profit from equity accounted investees (net of tax) | | 659,138 | 2,906,217 | 3,725,369 | 4,329,464 |
| Income Tax | | - | - | - | (325,999) |
| Deferred Tax | | - | - | - | - |
| | | | | | |
| **Total Tax Expense** | | **-** | **-** | **-** | **(325,999)** |
| | | | | | |
| **Net Profit/(Loss) for the period** | | **281,847** | **2,097,152** | **2,069,711** | **1,654,290** |
| | | | | | |
| **Other Comprehensive Income** | | | | | |
| Net changes in fair value on Financial Assets | | - | - | - | - |
| Share of OCI from equity accounted investee (net of tax) | | (428,094) | (174,819) | (117,824) | (63,251) |
| **Comprehensive Income** | | **(428,094)** | **(174,819)** | **(117,824)** | **(63,251)** |
| | | | | | |
| **Total Comprehensive Income** | | **(146,246)** | **1,922,333** | **1,951,887** | **1,591,039** |
| | | | | | |
| Basic earnings per share | | 0.16 | 3.31 | 1.15 | 2.61 |

Figures in brackets indicate deductions. The above unaudited figures are provisional and subject to audit

Note: All values are in Rupees '000 unless otherwise stated.

**JANASHAKTHI LIMITED**
**STATEMENT OF CHANGES IN EQUITY**
**AS AT 31ST DECEMBER 2025**
**LKR '000**

**Group**

| | Attributable to equity Holder of the parent | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Ordinary Share Capital | Reserve Fund | Risk Reserve | Restricted Regulatory Reserve | Revaluation Reserve | Fair Valuation Reserve | Regulatory Loss Allowance reserve | Retained Earnings | Total | Non - Controlling Interests | Total |
| **Balance as of 01 April 2025** | **4,300,000** | **220,261** | **1,274,685** | **1,336,414** | **52,804** | **43,157** | **181,236** | **2,264,529** | **9,673,086** | **7,612,522** | **17,285,608** |
| **Total comprehensive income for the period** | | | | | | | | | | | |
| Profit/(Loss) for the period | - | - | - | - | - | - | - | 1,918,246 | 1,918,246 | 1,007,693 | 2,925,939 |
| Other comprehensive income for the period | - | - | - | - | | (141,148) | - | | (141,148) | (27,341) | (168,489) |
| **Total comprehensive income for the period** | **-** | **-** | **-** | **-** | **-** | **(141,148)** | **-** | **1,918,246** | **1,777,098** | **980,352** | **2,757,450** |
| **Transaction with Owner of the Company** | | | | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | - | - | (1,708,126) | (1,708,126) |
| **Total transaction with Owner of the Company** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(1,708,126)** | **(1,708,126)** |
| **Balance as at 31 Dec 2025** | **4,300,000** | **220,261** | **1,274,685** | **1,336,414** | **52,804** | **(97,991)** | **181,236** | **4,182,775** | **11,450,184** | **6,884,748** | **18,334,932** |

**Company**

| | Ordinary Share Capital | Reserve Fund | Risk Reserve | Restricted Regulatory Reserve | Revaluation Reserve | Fair Valuation Reserve | Regulatory Loss Allowance reserve | Retained Earnings | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Balance as of 01 April 2025** | **4,300,000** | **220,261** | **1,274,685** | **1,336,414** | **52,804** | **43,157** | **181,236** | **2,216,997** | **9,625,554** |
| Profit /Loss for the period | - | - | - | - | - | - | - | 2,069,711 | 2,069,711 |
| Subsidiary Amulgamation | | | | | | | | 2,091 | 2,091 |
| Other comprehensive income for the period | - | - | - | - | - | (141,148) | - | | (141,148) |
| **Total comprehensive income for the period** | **-** | **-** | **-** | **-** | **-** | **(141,148)** | **-** | **2,071,802** | **1,930,654** |
| **Transaction with Owner of the Company** | | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | - | - |
| **Total transaction with Owner of the Company** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Balance as at 31 Dec 2025** | **4,300,000** | **220,261** | **1,274,685** | **1,336,414** | **52,804** | **(97,991)** | **181,236** | **4,288,799** | **11,556,209** |

Note: All values are in Rupees '000 unless otherwise stated.

Figures in brackets indicate deductions. The above unaudited figures are provisional and subject to audit

* The financial statements of Janashakthi Insurance are consolidated as at 30th September, as the company's financial year-end is 31st December, whereas the other Group companies have a financial year-end of 31st March.

**JANASHAKTHI LIMITED**
**STATEMENT OF CASH FLOWS**

| FOR THE 9 MONTHS ENDED 31 DECEMBER, | Group | Company |
|---|---|---|
| | LKR '000 | LKR '000 |
| **Cash flows from operating activities** | | |
| Profit/(Loss) before tax expenses | 4,712,983 | 2,069,711 |
| Adjustments for | | |
| Finance income | 72,137 | 1,630 |
| Finance cost | 1,523,882 | 1,425,289 |
| Depreciation and amortization | 340,312 | 32,635 |
| loss on disposal of investment properties | | 2,675 |
| Gratuity provision | 64,526 | 21,635 |
| Share of profit from equity accounted investee (net of tax) | | (3,725,369) |
| **Operating profit/(loss) before working capital changes** | **6,713,841** | **(171,794)** |
| Change in inventories | 21,414 | - |
| Change in loans and advances to customers | (7,720,769) | - |
| Change in financial assets | 6,484,485 | (2,252,594) |
| Change in amount due from related parties | (276,839) | 553,062 |
| Change in premium and other receivables | (286,300) | - |
| Change in trade, other receivables and advances | (33,085) | (10,942) |
| Change in deposits from customers | 1,391,894 | - |
| Change in trade and other payables | (1,021,153) | (16,501) |
| Change in amount due to related parties | (1,243,225) | (1,243,271) |
| Change in life insurance fund | 2,470,954 | - |
| Change in Securities sold under re-purchase agreements | (17,088,106) | - |
| **Cash generated from / (used in) operations** | **(10,586,890)** | **(3,142,039)** |
| Gratuity paid | (24,949) | (5,160) |
| Income taxes paid | (2,514,231) | - |
| Finance costs paid | (1,523,882) | (1,425,289) |
| **Net cash flows from / (used in) operating activities** | **(14,649,952)** | **(4,572,488)** |
| **Cash flows from investing activities** | | |
| Acquisition of property, plant and equipment | (612,939) | - |
| Acquisition of investment properties | (59,961) | - |
| Acquisition of intangible assets | (7,082) | - |
| Proceeds from disposal of investment properties | 9,451 | 9,451 |
| Finance income | (72,137) | (1,630) |
| Amalgamation of Subsidiaries | - | 141,148 |
| Dividend received | 229,458 | - |
| Dividend income from equity accounted investee | - | 3,967,268 |
| **Net cash flows generated from / (used in) investing activities** | **(513,210)** | **4,116,237** |
| **Cash flows from financing activities** | | |
| Net change in interest bearing loans and borrowings | 6,483,590 | (643,173) |
| Net change in ovedraft Balance | 876,630 | (37,888) |
| Payment of lease liability | (242,510) | (24,563) |
| Net change in debentures | 6,767,320 | 74,861 |
| Dividend paid to equity holders | - | - |
| Dividend paid to minority shareholders | (1,708,126) | - |
| **Net cash flows generated from financing activities** | **12,176,905** | **(630,763)** |
| Net increase / (decrease) in cash and cash equivalents | (2,986,257) | (1,087,014) |
| Cash and cash equivalents at the beginning of the year | 4,229,353 | 1,245,100 |
| **Cash and cash equivalents at the end of the period** | **1,243,096** | **158,086** |
| **Analysis of Cash and Cash Equivalents** | | |
| **Favorable Balances** | | |
| Cash & Bank Balances | **1,243,096** | **158,086** |

**JANASHAKTHI LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**AS AT 31ST DECEMBER 2025**

1. **Corporate Information**

**Domicile and Legal Form**

Janashakthi Limited is a limited liability company incorporated and domiciled in Sri Lanka. The registered office of the Company is located at 02 Deal Place, Colombo 03, and the principle place of business is located at Level 39, Mireka Tower, 324, Havelock Road, Colombo 06.

2. **Basis of Preparation**

The interim condensed consolidated financial statements have been prepared in accordance with the Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting. The interim condensed financial statements do not include all the information & disclosures required in the annual financial statements, and should be read in conjunction with the Group's Annual Financial Statements for the year ended 31 March 2025. The above Figures in these Interim Financial Statements for the quarter ended 31 Dec 2025 are provisional and subject to audit. The same accounting policies as in the Annual Report for the year ended 31st March 2025 have been followed in the preparation of the above provisional financial statements.

3. **Restricted Regulatory Reserve - Janashakthi Insurance PLC (JIPLC)**

The Insurance Regulatory Commission of Sri Lanka (IRCSL) implemented the Risk Based Capital (RBC) regime for insurers of Sri Lanka with effect from 01st 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 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 will remain invested in financial assets as per the direction of IRCSL.

**4 Contingent Liabilities**

There were no material changes to contingent liabilities as at the reporting date which require disclosure in the financial statements, other than the ones disclosed below.

**4.1 Company**

a. The Company has provided corporate guarantees on behalf of its subsidiaries totaling LKR1,550Mn for its banking facilities.

b. The Department of Inland Revenue issued an assessment on income tax for year of assessment 2015/16, 2016/17 and 2017/18 totaling LKR105.7Mn (inclusive of penalties). The Company has appealed against the assessment.

c. The Department of Inland Revenue issued an assessment on NBT/VAT on financial services for year of assessment 2017/18 totaling to LKR59.6Mn (inclusive of penalties). The Company has appealed against the assessment.

The related appeals against the said assessments have been duly submitted. Based on the tax consultant's opinion, the Board of Directors of the Company is of the view that no liability would arise on the above stated tax matters as they are outside the scope of chargeability of taxes.

Company has provided following corporate guarantees on account of banking facilities obtained by subsidiaries as below

| Subsidiaries | Beneficiary | Amount (LKR.) |
|---|---|---|
| Janashakthi Insurance PLC | National Development Bank PLC | 450,000,000 |
| First Capital Holdings PLC | Nations Trust Bank PLC | 300,000,000 |
| First Capital Holdings PLC | Hatton National Bank PLC | 300,000,000 |
| Janashakthi Finance PLC | Pan Asia Bank PLC | 200,000,000 |
| Janashakthi Finance PLC | Commercial Bank PLC | 300,000,000 |

**4.2. Subsidiaries**

Subsidiaries have disclosed contingent liabilities in their respective financials

**5 Commitments**

There were no material commitments as at the reporting date which require disclosure in the financial statements.

**5.1. Company**

There were no material commitments as at the reporting date which require disclosure in the financial statements other than the following.

**5.2. Subsidiaries**

Subsidiaries have disclosed commitments in their respective financials.

**6. Contingent Assets**

The Group has no contingent assets as at the reporting date.

**7. Events after the Reporting Date**

There are no material events that took place after the reporting date that require adjustments to or disclosed in the Interim Financials for the quarter ended 31st December 2025.

| | Group | | Company | |
|---|---|---|---|---|
| | **Dec-25** | **Mar-25** | **Dec-25** | **Mar-25** |
| **8. Intangible assets - Goodwill** | | | | |
| Janashakthi Insurance PLC | 982,500 | 982,500 | - | - |
| Janashakthi Finance PLC | 482,593 | 482,593 | - | - |
| First Capital Holdings PLC | 2,790,471 | 2,790,471 | - | - |
| | **4,255,564** | **4,255,564** | **-** | **-** |

**9. Investments in subsidiaries**

| **Investment in subsidiaries** | **Effective Holdings (%)** | **Number of Shares** | **Equity method Dec-25** | **Cost Dec-25** | **Equity method Mar-25** | **Cost Mar-25** |
|---|---|---|---|---|---|---|
| **Direct Subsidiaries** | | | | | | |
| Janashakthi Insurance PLC | 77.58% | 168,144,497 | 13,123,993 | 2,002,642 | 13,724,800 | 2,002,642 |
| Janashakthi Finance PLC | 93.44% | 184,199,495 | 3,322,071 | 2,752,714 | 2,967,686 | 2,752,714 |
| First Capital Holdings PLC | 76.57% | 234,992,601 | 5,564,371 | 1,397,626 | 5,732,506 | 1,397,626 |
| Janashakthi Capital Ltd | 99.99% | 99,991 | 233,163 | 44,302 | 46,801 | 44,302 |
| | | **587,336,593** | **22,243,598** | **6,152,982** | **22,471,793** | **6,152,982** |
| **Sub Subsidiary** | | | | | | |
| First Capital Limited | 76.57% | - | - | - | - | - |
| First Capital Treasuries PLC | 68.48% | - | - | - | - | - |
| First Capital Asset Management Limited | 75.57% | - | - | - | - | - |
| First Capital Markets Limited | 76.57% | - | - | - | - | - |
| First Capital Equities (Pvt) Ltd | 76.57% | - | - | - | - | - |
| First Capital Trustee Services (Pvt) Ltd | 76.57% | - | - | - | - | - |
| First Capital Advisory Services (Pvt) Ltd | 76.57% | - | - | - | - | - |
| Orient Capital Ltd | 99.99% | 34,999,998 | 29,582 | | 29,501 | |
| **Amalgamation of subsidiaries** | | | | | | |
| Orient Capital Ltd | 99.99% | (34,999,998) | (29,582) | - | - | - |
| Janashakthi Capital Ltd | 99.99% | (99,991) | (233,163) | (44,302.00) | - | - |
| Janashakthi Business Services Limited | 100% | (2) | 701 | - | | |
| **Sub total** | | **587,236,600** | **22,011,136** | **6,108,680** | **22,501,294** | **6,152,982** |

**9.1. Liabilities related to Equity Accounted Subsidiaries**

| | | | | | | |
|---|---|---|---|---|---|---|
| Janashakthi Business Services Limited | 100% | 2 | (701) | - | (8.00) | |
| Janashakthi Corporate Services Limited | 100% | 3,763,107 | (18,386) | 10,000 | (13,046) | 10,000 |
| **Total of Equity Accounted Subsidiaries** | | **590,999,709** | **21,992,050** | **6,118,680** | **22,488,240** | **6,162,982** |

**9.2.** During September 2025, the Company amalgamated with its subsidiaries, Janashakthi Capital Limited and Orient Capital Limited, on 15 May 2025. Subsequently, the Company also amalgamated with Janashakthi Business Services on 22 October 2025, with Janashakthi Limited continuing as the

**9.2.** During the year the company received dividend worth LKR3,967Mn from its subsidiaries

**10. Financial assets**

| | Group | | Company | |
|---|---|---|---|---|
| | **Dec-25** | **Mar-25** | **Dec-25** | **Mar-25** |
| Financial assets measured at fair value through profit or loss | **90,386,524** | 108,771,003 | **2,391,737** | 248,462 |
| Financial Assets measured at amortized cost | **23,386,750** | 11,191,334 | **240,630** | 131,311 |
| Financial assets measured fair value through other comprehensive income | **3,190,729** | 3,486,150 | **-** | |
| | **116,964,002** | 123,448,487 | **2,632,367** | 379,773 |

As at 31 December 2025, the Company had not pledged any financial assets as collateral.

**JANSHAKTHI LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**AS AT 31ST DECEMBER 2025**
**LKR'000**

**11. Interest bearing borrowings**

**Company**

| | Term Loans | Commercial Papers | Total |
|---|---|---|---|
| Opening Balance | 7,912,927 | 6,734,645 | 14,647,572 |
| Borrowings during the period | 6,850,000 | 3,465,797 | 10,315,797 |
| Repayments during the period | (5,003,668) | (5,955,302) | (10,958,971) |
| | **9,759,259** | **4,245,140** | **14,004,399** |

**12 Debentures**

**Company**

During the Financial year 2023/24, Janashakthi Limited issued 10,570,000 Senior, unlisted, unsecured redeemable debentures at the value of Rs. 100/- each, accumulated to Rs. 1,057,000,000/- with maturity of two years and three years.

During the Financial year 2024/25, Janashakthi Limited issued 9,430,000 Senior, unlisted, unsecured redeemable debentures at the value of Rs. 100/- each, accumulated to Rs. 943,000,000/- with maturity of two years and three years.

| Type | No. of Debentures | Face Value | Carrying value | Carrying value | Allotment Date | Maturity Date | Rate of Interest | Frequency on Interest |
|---|---|---|---|---|---|---|---|---|
| | | Rs. '000 | Dec-26 Rs. '000 | Mar-25 Rs. '000 | | | | |
| Type A | 1,080,000 | 108,000 | 119,989 | 107,675 | 28-Mar-25 | 28-Mar-26 | 15.00% | Annually |
| Type B | 9,490,000 | 949,000 | 1,058,866 | 961,696 | 28-Mar-25 | 28-Mar-27 | 16.00% | Annually |
| | 10,570,000 | 1,057,000 | 1,178,854 | 1,069,370 | | | | |

| Type | No. of Debentures | Face Value | Carrying value | Carrying value | Allotment Date | Maturity Date | Rate of Interest | Frequency on Interest |
|---|---|---|---|---|---|---|---|---|
| | | Rs. '000 | Dec-26 Rs. '000 | Mar-25 Rs. '000 | | | | |
| Type A | 6,960,000 | 696,000 | 763,267 | 788,124 | 30-Apr-25 | 30-Apr-26 | 15.00% | Annually |
| Type B | 2,470,000 | 247,000 | 271,854 | 281,621 | 30-Apr-25 | 30-Apr-27 | 16.00% | Annually |
| | 9,430,000 | 943,000 | 1,035,122 | 1,069,745 | | | | |
| | **20,000,000** | **2,000,000** | **2,213,976** | **2,139,115** | | | | |

**JANSHAKTHI LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**AS AT 31ST DECEMBER 2025**
**LKR'000**

## 13. Revenue

| | Group | | Company | |
|---|---|---|---|---|
| | Quarter Ended 31st Dec 2025 | 9 Months Ended 31st Dec 2025 | Quarter Ended 31st Dec 2025 | 9 Months Ended 31st Dec 2025 |
| Life Insurance | 2,380,671 | 6,141,963 | - | - |
| NBFI | 1,586,678 | 4,419,170 | | |
| Investment Banking | 3,323,390 | 11,226,569 | - | - |
| Secretarial services | 5,695 | 11,672 | - | - |
| Investment holding | - | 26,328 | - | - |
| | **7,296,435** | **21,825,701** | **-** | **-** |

## 14. Other operating, investment related and administrative expenses

| | Group | | Company | |
|---|---|---|---|---|
| | Quarter Ended 31st Dec 2025 | 9 Months Ended 31st Dec 2025 | Quarter Ended 31st Dec 2025 | 9 Months Ended 31st Dec 2025 |
| Administrative expenses | 1,294,577 | 4,384,697 | **47,789** | 445,770 |
| Sales promotion expenses | 94,579 | 271,582 | **12,826** | 37,104 |
| Other operating expenses | 27,871 | 78,093 | **569** | 10,544 |
| | 1,417,027 | 4,734,372 | **61,184** | 493,418 |

**JANSHAKTHI LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**AS AT 31ST DECEMBER 2025**
**LKR'000**

## 15. Segmental Reporting

| | Life Insurance | Finance leases and hire purchases | Loans | Factoring | Gold Loan | Financials Services | Investments | Secretarial Charges | Adjustments | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| Revenue | 6,141,963 | 2,663,519 | 232,410 | 40 | 1,411,817 | 12,028,251 | 26,328 | 11,672 | (690,298) | 21,825,701 |
| Cost of Sales | (219,054) | (1,283,356) | (112,406) | (4,447) | (672,034) | (6,080,119) | - | | (168,387) | (8,539,802) |
| Other Operating Income | 4,361,712 | 100,116 | 9,651 | 9,537 | 35,370 | 451,639 | 446,632 | 55 | (278,344) | 5,136,368 |
| **Total segmental income** | **10,284,621** | **1,480,279** | **129,655** | **5,130** | **775,153** | 6,399,771 | **472,960** | **11,727** | **(1,137,029)** | **18,422,267** |
| Net Benefits and Claims | (6,796,362) | - | - | - | - | | | | | (6,796,362) |
| Other operating, investment related and administrative expenses | (1,415,923) | (1,202,763) | (104,374) | (3,577) | (521,469) | (1,596,165) | (1,909,989) | (17,038) | 220,423 | (6,550,876) |
| Share of Profits | | | | | | | 3,725,369 | | (3,725,369) | - |
| Income tax and tax on financial services | (292,928) | (200,750) | (17,583) | (696) | (105,124) | (1,532,009) | - | - | | (2,149,090) |
| **Profit after tax** | **1,779,408** | **76,766** | **7,698** | **857** | **148,560** | **3,271,597** | **2,288,340** | **(5,312)** | **-4,641,975** | **2,925,939** |
| Segmental assets | 41,508,804 | 20,987,378 | 1,731,635 | 75,680 | 12,268,330 | 88,325,448 | 28,734,643 | 24,359 | (27,055,031) | 166,601,245 |
| Segmental liabilities | 23,038,831 | 18,472,722 | 1,524,155 | 66,612 | 10,798,369 | 78,486,171 | 17,178,434 | 41,957 | (1,340,938) | 148,266,313 |

**JANSHAKTHI LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**AS AT 31ST DECEMBER 2025**

**16. Board of Directors**

| Name | Position |
|---|---|
| Mr. Chandana de Silva | Chairman, Independent, Non - Executive |
| Mr. Prakash Schaffter | Deputy Chairman, Non-Independent, Executive |
| Mr. Ramesh Schaffter | Managing Director / Group CEO, Non-Independent, Executive |
| Mrs. Manjula Mathews | Non-Independent, Non-Executive Director |
| Ms. Minett Perera | Independent, Non - Executive Director |
| Mr. Piranavan Sivagananathan | Independent, Non - Executive Director |
| Mr. Rohan Saliya Abeysinghe Weera Wickramasuriya | Independent, Non - Executive Director |
| Mr. Vishnuvarthan Vijayathithan Balachandran | Independent, Non - Executive Director |

**17. Shareholders as at 31st December 2025**

**17.1 Dividend Payment / Declaration**

During the period ended 31 December 2025, the Company did not declare or pay any dividends to its shareholders.

**17.2 Share Subdivision**

At 31 December 2025, the Company undertook a subdivision of its ordinary shares at a ratio of 2.84 shares for each existing share. Accordingly, the total number of issued shares increased from 633,551,428 shares to 1,800,000,000 shares following the subdivision.

| Name of the Shareholder | No. of Shares | % |
|---|---|---|
| Schaffters (Private) Limited | 1,430,000,000 | 79.44% |
| Mrs. Tarni Shameen Schaffter | 50,000,000 | 2.78% |
| Mrs. Manjula Mathews | 40,000,000 | 2.22% |
| Mr. Prakash Anand Schaffter | 30,000,000 | 1.67% |
| Mrs. Emily Sumithra Schaffter | 30,000,000 | 1.67% |
| Mr. Ramesh Schaffter | 25,000,000 | 1.39% |
| Mrs. Eunice Abigail Maryanne Suwenitha Schaffter | 25,000,000 | 1.39% |
| Mr. James Panamparampil Mathews | 20,000,000 | 1.11% |
| Ms. Ahalya Jaasiel Schaffter | 20,000,000 | 1.11% |
| Ms. Shruthi Suzanne Mathews | 10,000,000 | 0.56% |
| Ms. Sashi Adele Schaffter | 10,000,000 | 0.56% |
| Mr. Ashwin Jeshuran Chandra Schaffter | 10,000,000 | 0.56% |
| Ms. Tripti Shirlene Mathews | 10,000,000 | 0.56% |
| Ms. Sarita Davina Schaffter | 10,000,000 | 0.56% |
| Ms. Anjali Mathews | 10,000,000 | 0.56% |
| Mr. Cuthbert Tehan Anand Schaffter | 10,000,000 | 0.56% |
| Ms. Anika Jerusha Schaffter | 10,000,000 | 0.56% |
| Mr. Aakash Luke Schaffter | 10,000,000 | 0.56% |
| Ms. Aniera Malathi Schaffter (Represented by Guardian - Mr. Prakash Anand Schaffter) | 10,000,000 | 0.56% |
| Master. Mithra Aadam Schaffter (Represented by Guardian - Mrs. Tarni Shameen Schaffter) | 10,000,000 | 0.56% |
| Master. Ethan Samuel Schaffter (Represented by Guardian - Mrs. Eunice Abigail Maryanne Suwenitha Schaffter) | 10,000,000 | 0.56% |
| Mr. Dilshan Gunamini Wirasekara | 10,000,000 | 0.56% |
| **Total** | **1,800,000,000** | 100.00% |

| **17.3 Net asset value per share (LKR)** | **31st December** | **31st Match** |
|---|---|---|
| Group | 6.36 | 15.27 |
| Company | 6.42 | 15.19 |

**18. Secretary to the Company**

Janashakthi Corporate Services Limited
Level 39, Mireka Tower, 324, Havelock Road,
Colombo 06.

**19. External Auditors**

M/s KPMG
32A Sir Mohomad Macan Markar Mawatha
Colombo 03.

## 12.5 ANNEXURE 5 – Collection Points

Copies of the Application Form can be obtained free of charge from the following collection points.

| Managers and Financial Advisors to the Issue | Registrars to the Issue |
|---|---|
| **First Capital Advisory Services (Pvt) Ltd**<br>No. 02, Deal Place,<br>Colombo 03.<br>T: +94 112 639 812<br>F: +94 112 576 866<br>E-mail: fcas@firstcapital.lk | **S S P Corporate Services (Private) Limited**<br>101, Inner Flower Road<br>Colombo 3,<br>Tel: +94 11 2 573 894, 2 576 871<br>Fax: +94 11 2 573 609 |

### Trading Participants of the CSE

| | |
|---|---|
| **ACAP Stock Brokers (Pvt) Ltd**<br>No. 46/46, Greenlanka Building, 6th Floor<br>Nawam Mawatha, Colombo 02.<br>Tel: +94 11 7 564 000<br>Fax: +94 112 331 756<br>E-mail: info@acapstockbrokers.lk | **ACS Capital (Pvt) Limited**<br>No. 44, Guildford Crescent<br>Colombo 07.<br>Tel: +94 11 7 898 302<br>E-mail: info@acscapital.lk |
| **Almas Equities (Pvt) Ltd**<br>Westin Tower, 5th Level<br>No. 2- 4/1, Lake Drive,<br>Colombo 08<br>Tel: +94 707 144 551<br>Fax: +94 11 2 673 908<br>E-mail: info@almasequities.com | **Ambeon Securities (Pvt) Limited**<br>2nd Floor<br>No. 10, Gothami Road<br>Colombo 08.<br>Tel: +94 11 5 328 200 / +94 11 5 328 100<br>Fax: +94 11 5 328 177<br>E-mail: info@ambeonsecurities.lk |
| **Asha Securities Limited**<br>No. 60<br>5th Lane,<br>Colombo 03.<br>Tel: +94 11 2 429 100<br>Fax: +94 11 2 429 199<br>E-mail: asl@ashasecurities.net | **Asia Securities (Private) Limited**<br>4th Floor, Lee Hedges Tower<br>No.349, Galle Road<br>Colombo 03.<br>Tel: +94 11 7 722 000<br>Fax: +94 11 2 372 280<br>E-mail: inquiries@asiasecurities.lk |
| **Bartleet Religare Securities (Private) Limited**<br>Level "G", "Bartleet House"<br>65, Braybrooke Place, Colombo 02.<br>Tel: +94 11 5 220 200<br>Fax: +94 11 2 434 985<br>E-mail: info@bartleetstock.com | **Capital Alliance Securities (Private) Limited**<br>Level 5, "Millennium House"<br>46/58, Navam Mawatha, Colombo 02.<br>Tel: +94 11 2 317 777<br>Fax: +94 11 2 317 788<br>E-mail: info@cal.lk |
| **Capital Trust Securities (Private) Limited**<br>42, Sir Mohamed Macan Markar Mawatha<br>Colombo 03.<br>Tel: +94 11 2 174 174-5<br>Fax: +94 11 2 174 173<br>E-mail: inquiries@capitaltrust.lk | **CT Smith Securities (Private) Limited**<br>4-14, Majestic City, 10, Station Road<br>Colombo 04.<br>Tel: +94 11 2 552 290-4<br>Fax: +94 11 2 552 289<br>E-mail: info@ctclsa.lk |
| **Enterprise Ceylon Capital (Private) Limited**<br>2 nd Floor-4B, Liberty Plaza, 250<br>R A De Mel Mawatha, Colombo 03<br>Tel: +94 11 2 445 644<br>E-mail: info@ecc.lk | **First Capital Equities (Private) Limited**<br>Level 12, Vallibel Property Building<br>No. 480, Galle Road, Colombo 03.<br>Tel: +94 11 2 639 898<br>Fax: +94 11 5 736 264<br>E-mail: equity@firstcapital.lk |

| | |
|---|---|
| **First Guardian Equities (Private) Limited**<br>32nd Floor, East Tower, World Trade Centre<br>Echelon Square, Colombo 01.<br>Tel: +94 11 5 884 400<br>Fax: +94 11 5 884 401<br>E-mail: info@fge.lk | **HNB Stockbrokers (Private) Limited**<br>53, Dharmapala Mawatha<br>Colombo 03.<br>Tel: +94 11 2 206 206<br>Fax: +94 11 2 206 298-9<br>E-mail: sales@hnbstockbrokers.lk |
| **J B Securities (Private) Limited**<br>150, St. Joseph Street, Colombo 14.<br>Tel: +94 11 2 490 900<br>Fax: +94 11 2 430 070<br>E-mail: jbs@jb.lk | **John Keells Stockbrokers (Private) Limited**<br>186, Vauxhall Street, Colombo 02.<br>Tel: +94 11 2 306 250<br>Fax: +94 11 2 342 068<br>E-mail: jkstock@keells.com |
| **Lanka Securities (Private) Limited**<br>3rd Floor, " M2M Veranda Offices"<br>No 34, W.A.D. Ramanayeke Mawatha,<br>Colombo 02.<br>Tel: +94 11 4 706 757, +94 11 2 554 942<br>Fax: +94 11 4 706 767<br>E-mail: info@lankasec.com | **LOLC Securities Limited**<br>No. 481, T.B. Jayah Mawatha<br>Colombo 10.<br>Tel: +94 11 5 889 889<br>Fax: +94 11 2 662 883<br>E-mail: info@lolcsecurities.com |
| **NDB Securities (Private) Limited**<br>Level 2, NDB Capital Building<br>No. 135, Bauddhaloka Mawatha<br>Colombo 04.<br>Tel: +94 11 2 131 000<br>Fax: +94 11 2 314 181<br>E-mail: mail@ndbs.lk | **Nestor Stock Brokers (Pvt) Limited**<br>No. 428, 2/1, R.A. De Mel Mawatha<br>Colombo 3.<br>Tel: +94 11 4 758 813<br>Fax: +94 11 2 550 100<br>E-mail: info@nestorstockbrokers.lk |
| **Richard Pieris Securities (Private) Limited**<br>No. 310, Highlevel Road<br>Nawinna, Maharagama<br>Tel: +94 11 4 310 500<br>Fax: +94 11 2 802 385<br>E-mail: communication@rpsecurities.com | **SC Securities (Private) Limited**<br>5th Floor, No. 26B, Alwis Place<br>Colombo 03.<br>Tel: +94 11 4 711 000<br>Fax: +94 11 2 394 405<br>Email: itdivision@sampathsecurities.lk |
| **Senfin Securities Limited**<br>4 th Floor, No.180, Bauddhaloka Mawatha<br>Colombo 04.<br>Tel: +94 11 2 359 100<br>Fax: +94 11 2 305 522<br>Email: info@senfinsecurities.com | **Softlogic Stockbrokers (Private) Limited**<br>Level 16, One Galle Face Tower<br>Colombo 02.<br>Tel: +94 11 7 277 000<br>Fax: +94 11 7 277 099<br>Email: info@softlogicstockbrokers.lk |
| **Somerville Stockbrokers (Private) Limited**<br>No. 410/95,1/1, Bauddhaloka Mawatha<br>Colombo 7<br>Tel: +94-11 2 502 852/ 54/ 58/ 62<br>Fax: +94 11 2 502 852<br>E-mail: contact@somerville.lk | |

## 12.6 ANNEXURE 6 – Custodian Banks

| | |
|---|---|
| **Bank of Ceylon (Head Office)**<br>11th Floor, 04, Bank of Ceylon Mawatha,<br>Colombo 01.<br>T: +94 112 204064 | **Citi Bank, N A**<br>65 C, Dharmapala Mawatha,<br>Colombo 07.<br>T: +94 114 794728 |
| **Commercial Bank of Ceylon PLC**<br>Commercial House,<br>21, Sir Razik Fareed Mawatha,<br>Colombo 01.<br>T: +94 11 2 445 010-5 | **Deutsche Bank AG**<br>Level 21, One Galle Face Tower,<br>No.1A, Centre Road, Galle Face,<br>Colombo 02.<br>T: +94 11 4 791 103 |
| **Hatton National Bank PLC**<br>HNB Towers,<br>479, T. B. Jayah Mawatha,<br>Colombo 10.<br>T: +94 77 7 712 406 | **The Hong Kong and Shanghai Banking Corporation Limited**<br>24, Sir Baron Jayathilake Mawatha,<br>Colombo 01.<br>T: +94 11 4 451 275 |
| **People's Bank (Head Office)**<br>Treasury, 5th Floor,<br>75, Sir Chittampalam A Gardiner Mawatha,<br>Colombo 02.<br>T: +94 11 2 206 782 | **Standard Chartered Bank**<br>37, York Street,<br>Colombo 01<br>T: +94 11 2 480 450 |
| **Sampath Bank PLC**<br>110, Sir James Peiris Mawatha,<br>Colombo 02.<br>T: +94 11 5 406 939 | **Seylan Bank PLC**<br>Level 07, Seylan Towers,<br>90, Galle Road,<br>Colombo 03.<br>T: +94 11 2 456 701, +94 11 2 456 764 |
| **Union Bank of Colombo Limited**<br>64 A, Galle Road,<br>Colombo 03.<br>T: +94 11 2 374 205 | **Nations Trust Bank PLC**<br>256, Sri Ramanathan Mawatha,<br>Colombo 15.<br>T: +94 11 4 313 131 |
| **National Development Bank PLC**<br>No.40, Navam Mawatha<br>Colombo 02.<br>T: +94 (0) 11 2 448 448 | **Pan Asia Banking Corporation PLC (Head Office)**<br>450, Galle Road,<br>Colombo 03.<br>T: +94 11 2 565 565 |
| **DFCC Bank PLC**<br>No.73/5, Galle Road<br>Colombo 03.<br>T: +94 112 442 031 | |