

Financial Statements

For the Year Ended 31st December 2022



Ceylinco Insurance PLC

Statement of Financial Position

As at	Consolidated		Company	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	Rs.'000 Unaudited	Rs.'000 Audited	Rs.'000 Unaudited	Rs.'000 Audited
Assets				
Goodwill	372,382	181,304	-	-
Intangible assets	367,179	319,879	-	-
Deferred expenses	1,286,478	1,155,239	-	-
Property, Plant and equipment	28,448,031	22,943,260	-	-
Right of use asset	886,392	934,151	-	-
Investment properties	3,342,062	2,794,482	153,332	153,332
Investment in subsidiaries	-	-	15,896,855	15,896,855
Investment in associates	8,832,061	6,554,152	92,514	92,514
Financial instruments				
Held to maturity financial assets	91,950,320	64,137,247	-	-
Loans and receivables	79,378,864	96,741,229	1,118,609	1,233,146
Available-for-sale financial assets	10,431,210	10,803,160	1,106,978	564,668
Financial assets at fair value through profit or loss	530,306	99,519	-	-
Employee Gratuity Benefit Asset	8,100,116	6,671,045	-	-
Employee Pension Benefit Asset	3,065,422	2,053,245	-	-
Reinsurance Receivables	6,571,724	6,035,830	-	-
Loans to life Policyholders	2,703,622	1,561,981	-	-
Income tax receivable	95,789	7,145	66,932	-
Deferred tax assets	119,934	8,957	-	-
Insurance receivables/Trade Debtors	10,322,856	6,829,050	-	-
Other assets	3,211,029	1,000,257	5,254	5,174
Cash and cash equivalents	1,731,412	1,507,233	152	5,436
Total assets	261,747,189	232,338,365	18,440,626	17,951,125
Equity and liabilities				
Equity attributable to equity holders of parent				
Stated Capital	1,324,822	1,324,822	1,324,822	1,324,822
Retained earnings	66,713,405	57,898,521	14,403,842	14,072,105
Other Reserves	2,336,611	2,897,854	2,306,201	2,255,973
Revaluation reserves	4,789,378	4,608,433	-	-
Restricted Regulatory reserve	3,456,184	3,456,184	-	-
Total ordinary shareholders' equity	78,620,400	70,185,814	18,034,865	17,652,900
Non-controlling interests	3,274,900	2,544,124	-	-
Total equity	81,895,300	72,729,938	18,034,865	17,652,900
Liabilities				
Life Insurance contract liabilities	134,031,487	118,780,428	-	-
Unit Linked and other Funds -Life	663,337	686,266	-	-
Non Life Insurance contract liabilities	15,573,919	15,227,333	-	-
Employee Gratuity Benefit Liability	409,257	307,561	36,243	25,201
Deferred Revenue	781,891	578,428	-	-
Borrowings	3,568,061	6,078,877	85,594	111,679
Deferred tax liabilities	2,462,210	1,500,188	-	-
Reinsurance payables	10,424,719	5,911,296	-	-
Trade and other payables	11,937,008	10,538,050	283,924	161,345
Total liabilities	179,851,889	159,608,427	405,761	298,225
Total equity and liabilities	261,747,189	232,338,365	18,440,626	17,951,125

The notes form an integral part of the financial statements

These Financial Statements are prepared in compliance with the requirements of the Companies Act No.07 of 2007

Sgd.
Upali Witharana
Director

Sgd.
P A Jayawardena
Director

The Board of Directors is responsible for these financial statements.
for and on behalf of the Board

Sgd.
A.R.Gunawardena
Chairman
24th February 2023

Sgd.
R. Renganathan
Deputy Chairman

Sgd.
T.N.M. Peiris
Director/ Head of Finance

Statement of Income

For Twelve Months Ended 31st December	Notes	Consolidated			Company		
		2022	2021	change	2022	2021	change
		Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
		Unaudited	Audited		Unaudited	Audited	
Net Income	3	77,020,273	60,613,392	27	1,888,091	1,634,898	15
Gross written premiums	4	58,239,661	47,881,540	22	-	-	-
Premiums ceded to reinsurers		(14,870,122)	(9,465,742)	57	-	-	-
Net written premiums		43,369,539	38,415,798	13	-	-	-
Net change in Reserve for unearned premium		105,373	167,761	(37)	-	-	-
Net Earned premium		43,474,912	38,583,559	13	-	-	-
Revenue from non-insurance subsidiaries		4,344,305	3,852,427	13	-	-	-
		47,819,217	42,435,986	13	-	-	-
Investment and Other Income		29,201,056	18,177,406	61	1,888,091	1,634,898	15
Insurance Claims and Benefit (Net)		(26,839,002)	(19,894,682)	35	-	-	-
Increase in Life Insurance Fund		(13,375,957)	(11,803,985)	13	-	-	-
Acquisition cost		(4,557,129)	(4,452,122)	2	-	-	-
Total Benefits, Losses and expenses		(44,772,088)	(36,150,789)	24	-	-	-
Cost of sales of non-insurance subsidiaries		(1,167,111)	(862,544)	35	-	-	-
		(45,939,199)	(37,013,333)	24	-	-	-
Other operating and administrative expenses		(12,571,033)	(12,031,956)	4	(201,787)	(174,351)	16
Profit from Operations		18,510,041	11,568,103	60	1,686,304	1,460,547	15.46
Impairment Provision		(2,782,117)	-		(23,588)	-	
Finance cost		(389,925)	(249,539)	56	(1,179)	(1,287)	(8)
Share of profit of associates		943,006	1,304,768	(28)	-	-	
Profit before tax		16,281,005	12,623,332	29	1,661,537	1,459,260	14
Income tax expense	5	(3,025,115)	(2,562,683)	18	(205,591)	(186,117)	10
Profit for the period		13,255,890	10,060,649	32	1,455,946	1,273,143	14
Profit attributable to:							
Equity holders of the parent		12,643,271	9,735,549	30	1,455,946	1,273,143	14
Non-controlling interests		612,619	325,100	88	-	-	
		13,255,890	10,060,649	32	1,455,946	1,273,143	14
Basic Earnings Per Share (Rs.)		478.65	368.57		55.12	48.20	
Dividend Per Share							
	Note	31.12.2022	31.12.2021		31.12.2022	31.12.2021	
Final Dividend Paid	7	42.00	40.00		42.00	40.00	
Interim Dividend Paid		-	-		-	-	
		42.00	40.00		42.00	40.00	

Figures in bracket indicate deductions

For Three Months Ended 31st December	Notes	Consolidated			Company		
		2022	2021	change	2022	2021	change
		Rs.'000	Rs.'000	%	Rs.'000	Rs.'000	%
		Unaudited	Unaudited		Unaudited	Unaudited	
Net Income	3	24,759,542	18,242,526	36	343,695	246,010	40
Gross written premiums	4	15,621,819	14,428,246	8	-	-	-
Premiums ceded to reinsurers		(4,483,314)	(3,012,498)	49	-	-	-
Net written premiums		11,138,505	11,415,748	(2)	-	-	-
Net change in Reserve for unearned premium		628,619	436,599	44	-	-	-
Net Earned premium		11,767,124	11,852,347	(1)	-	-	-
Revenue from Other Operations		1,105,341	1,003,221	10	-	-	-
		12,872,465	12,855,568	0	-	-	-
Investment and Other Income		11,887,077	5,386,958	121	343,695	246,010	40
Insurance Claims and Benefit (Net)		(8,815,988)	(5,405,020)	63	-	-	-
Increase in Life Insurance Fund		(4,264,700)	(2,770,598)	54	-	-	-
Acquisition cost		(1,177,456)	(1,192,920)	(1)	-	-	-
Total Benefits, Losses and expenses		(14,258,144)	(9,368,538)	52	-	-	-
Cost of sales of subsidiaries		(364,577)	(206,500)	77	-	-	-
		(14,622,721)	(9,575,038)	53	-	-	-
Other operating and administrative expenses		(3,077,776)	(3,200,039)	(4)	(51,563)	(46,755)	10
Profit from Operations		7,059,045	5,467,449	29	292,132	199,255	47
Impairment Provision		(2,782,117)	-		(23,588)	-	
Finance cost		(141,164)	(81,327)	74	(828)	(1,157)	(28)
Share of profit of associates		299,758	590,410	(49)	-	-	
Profit before tax		4,435,522	5,976,532	(26)	267,716	198,098	35
Income tax expense	5	(699,309)	(1,279,787)	(45)	(2,573)	(57,749)	(96)
Profit for the period		3,736,213	4,696,745	(20)	265,143	140,349	89
Profit attributable to:							
Equity holders of the parent		3,648,510	4,709,423	(23)	265,143	140,349	89
Non-controlling interests		87,703	(12,678)	(792)	-	-	
		3,736,213	4,696,745	(20)	265,143	140,349	89
Basic Earnings Per Share(Rs.)		138.13	178.29		10.04	5.31	
Dividend Per Share							
		Note	Group		Company		
			31.12.2022	31.12.2021	31.12.2022	31.12.2021	
Final Dividend Paid	7		42.00	40.00	42.00	40.00	
Interim Dividend Paid			-	-	-	-	
			42.00	40.00	42.00	40.00	

Figures in bracket indicate deductions

Statement of Other Comprehensive Income

For Twelve Months Ended 31st December	Group		Company	
	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Audited	Unaudited	Audited
Profit for the period	13,255,890	10,060,649	1,455,946	1,273,143
Other comprehensive income				
Exchange differences on translating foreign operations	346,716	32,600	-	-
Net gain on available-for-sale assets	(1,112,156)	(604,969)	50,228	203,726
Actuarial Gain on Defined Benefit Plans	598,364	985,518	-	-
Revaluation changes	2,671,180	525,065	-	-
Income tax relating to components of OCI	(934,237)	(43,299)	-	-
Other comprehensive income for the period, net of tax	1,569,867	894,915	50,228	203,726
Total comprehensive income for the period, net of tax	14,825,757	10,955,564	1,506,174	1,476,869

For Three Months Ended 31 st December	Group		Company	
	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Unaudited	Unaudited	Unaudited
Profit for the period	3,736,213	4,696,745	265,143	140,349
Other comprehensive income				
Exchange differences on translating foreign operations	103,980	13,668	-	-
Net gain on available-for-sale assets	(707,110)	20,577	(340)	35,604
Actuarial Gain on Defined Benefit Plans	477,616	1,009,058	-	-
Revaluation changes	2,597,463	514,087	-	-
Income tax relating to OCI	(934,237)	(43,299)	-	-
Other comprehensive income for the period, net of tax	1,537,712	1,514,091	(340)	35,604
Total comprehensive income for the period, net of tax	5,273,925	6,210,836	264,803	175,953

Statement of Changes In Equity

Consolidated	Stated Capital	Revaluation Reserve	Restricted Regulatory Reserve	Other Retained Reserve	Retained Earnings	Available for sale reserves	Foreign Currency Translation Reserve	Total Ordinary Share Holder's Equity	Non-controlling Interests	Total Equity
	Rs. '000	Rs'000	Rs'000	Rs'000	Rs'000	Rs.'000	Rs' 000	Rs' 000	Rs'000	Rs.'000
Balance as at 1st January 2021	1,324,822	4,704,195	3,456,184	2,057,437	48,633,350	864,006	58,567	61,098,561	2,323,015	63,421,576
Net Profit for the Period	-	-	-	-	9,735,549	-	-	9,735,549	325,100	10,060,649
Other Comprehensive income for the period	-	586,495	-	-	818,485	(545,650)	25,499	884,829	10,086	894,915
Total Comprehensive income for the year	-	586,495	-	-	10,554,034	(545,650)	25,499	10,620,378	335,186	10,955,564
Final Dividend of Parent Company	-	-	-	-	(1,056,579)	-	-	(1,056,579)	-	(1,056,579)
Dividend of Subsidiary Company to Minority Shareholders	-	-	-	-	-	-	-	-	(107,602)	(107,602)
Changes in Control in Subsidiaries /Associates	-	(180)	-	-	32,293	(24,734)	-	7,379	(6,475)	904
Transfer to Long term Insurance Fund	-	(682,077)	-	-	(264,577)	462,729	-	(483,925)	-	(483,925)
Balance as at 31st December 2021	1,324,822	4,608,433	3,456,184	2,057,437	57,898,521	756,351	84,066	70,185,814	2,544,124	72,729,938
Surcharge Tax	-	-	-	-	(2,485,777)	-	-	(2,485,777)	(60,183)	(2,545,960)
Net Profit for the Period	-	-	-	-	8,994,761	-	-	8,994,761	524,916	9,519,677
Dividend of Subsidiary Company to Minority Shareholders	-	-	-	-	-	-	-	-	(25,730)	(25,730)
Dividend of Parent Company	-	-	-	-	(1,109,408)	-	-	(1,109,408)	-	(1,109,408)
Transfer to Long term Insurance Fund	-	64	-	-	-	67,408	-	67,472	-	67,472
Transfer to Retained earnings	-	-	-	-	17,947	(17,947)	-	-	-	-
Changes in ownership in subsidiaries / associates	-	(189)	-	-	(4,769)	(93)	-	(5,051)	-	(5,051)
Other Comprehensive income for the period	-	73,717	-	-	120,748	(404,295)	191,082	(18,748)	50,903	32,155
Balance as at 30th September 2022	1,324,822	4,682,025	3,456,184	2,057,437	63,432,023	401,424	275,148	75,629,063	3,034,030	78,663,093
Surcharge Tax	-	-	-	-	-	-	-	-	(125,460)	(125,460)
Dividend of Subsidiary Company to Minority Shareholders	-	-	-	-	-	-	-	-	-	-
Final Dividend of Parent Company	-	-	-	-	-	-	-	-	-	-
Changes in ownership in subsidiaries / associates	-	(253)	-	-	(300,972)	(107,061)	-	(408,286)	395,321	(12,965)
Net Profit for the Period	-	-	-	-	3,654,462	-	-	3,654,462	87,703	3,742,165
Other Comprehensive income for the period	-	1,582,703	-	-	501,391	(437,748)	81,969	1,728,315	(116,694)	1,611,621
Transfer to Long term Insurance Fund	-	(1,475,097)	-	-	(555,552)	47,495	-	(1,983,154)	-	(1,983,154)
Transfer to Retained earnings	-	-	-	-	(17,947)	17,947	-	-	-	-
Balance as at 31st December 2022	1,324,822	4,789,378	3,456,184	2,057,437	66,713,405	(77,943)	357,117	78,620,400	3,274,900	81,895,300

No. of Shares as at 31st December 2022 - Voting 20,000,000 and Non Voting 6,414,480

Statement of Changes In Equity

Company	Stated Capital	Revaluation Reserve	Other Retained Reserve	Retained Earnings Rs' 000	Available for sale reserves	Foreign Currency Translation Reserve	Total Ordinary Share Holder's Equity Rs' 000	Non- controlling Interests	Total Equity Rs. '000
	Rs.'000	Rs'000	Rs'000		Rs.'000	Rs' 000	Rs' 000	Rs'000	Rs. '000
Balance as at 1st January 2021	1,324,822	-	2,057,437	13,855,541	(5,190)	-	17,232,610	-	17,232,610
Final Dividend of Parent Company	-	-	-	(1,056,579)	-	-	(1,056,579)	-	(1,056,579)
Net Profit for the Period	-	-	-	1,273,143	-	-	1,273,143	-	1,273,143
Other Comprehensive income for the period	-	-	-	-	203,726	-	203,726	-	203,726
Balance as at 31st December 2021	1,324,822	-	2,057,437	14,072,105	198,536	-	17,652,900	-	17,652,900
Final Dividend of Parent Company	-	-	-	(1,109,408)	-	-	(1,109,408)	-	(1,109,408)
Surcharge Tax	-	-	-	(14,801)	-	-	(14,801)	-	(14,801)
Net Profit for the Period	-	-	-	1,190,803	-	-	1,190,803	-	1,190,803
Other Comprehensive income for the period	-	-	-	-	50,568	-	50,568	-	50,568
Balance as at 30th September 2022	1,324,822	-	2,057,437	14,138,699	249,104	-	17,770,062	-	17,770,062
Net Profit for the Period	-	-	-	265,143	-	-	265,143	-	265,143
Other Comprehensive income for the period	-	-	-	-	(340)	-	(340)	-	(340)
Balance as at 31st December 2022	1,324,822	-	2,057,437	14,403,842	248,764	-	18,034,865	-	18,034,865

No. of Shares as at 31st December 2022 - Voting 20,000,000 and Non Voting 6,414,480

Consolidated Statement of Cash Flows

For the Twelve Months Ended 31st December	Group		Company	
	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Audited	Unaudited	Audited
Cash Flows from Operating Activities				
Premiums/Revenue received from Customers	59,628,615	52,157,662	-	-
Reinsurance Premiums (net of Commission) Paid	(8,606,934)	(6,912,656)	-	-
Commission Paid	(4,582,020)	(4,589,225)	-	-
Claims and Benefits Paid	(31,015,529)	(26,919,078)	-	-
Reinsurance Receipts in respect of Claims & Benefits	4,113,945	7,873,202	-	-
Interest and Dividends Received	17,272,033	12,629,983	1,816,462	1,641,570
Other Operating Cash Payments	(14,219,468)	(11,442,736)	(254,547)	(174,906)
Other Income	5,438,859	634,917	-	-
Contributions to Gratuity Fund/Gratuity Payments	(944,013)	(798,319)	-	-
Income Taxes Paid	(4,169,923)	(1,372,319)	(212,044)	(53,499)
Interest paid	(180,452)	(114,917)	(179)	(9)
Net Cash Flows from Operating Activities	22,735,113	21,146,514	1,349,692	1,413,156
Cash Flows from Investing Activities				
Investments in /Proceeds from Subsidiaries/Associates	(4,147,795)	-	-	89,966
Acquisition of Financial investments	(62,593,673)	(477,361,167)	(1,033,887)	(749,704)
Proceeds from Sales of investment Property				
Proceeds from Financial investments	51,394,376	455,825,105	814,404	227,619
Acquisition of Property , Plant & Equipment	(1,245,733)	(1,370,694)	-	-
Acquisition/Diposal of Intangible Assets	(253,345)	(121,810)	-	-
Repo Borrowings (net)	-	353,235	-	-
Acquisition of Investment Property	(2,054,617)	(311,203)	-	-
Proceeds from Disposal of Property,Plant & Equipment	49,792	62,496	-	-
Net Cash Flows from Investing Activities	(18,850,995)	(22,924,037)	(219,483)	(432,119)
Cash Flows from Financing Activities				
Short/Long Term Loan	(3,113,667)	2,675,695	-	-
Dividend Paid to Equity holders	(1,260,598)	(1,168,342)	(1,109,408)	(1,056,579)
Net Cash Flows from Financing Activities	(4,374,265)	1,507,353	(1,109,408)	(1,056,579)
Impact of Foreign Currency Translation	346,964	31,582		
Increase / (Decrease in Cash & Cash Equivalents	(143,183)	(238,586)	20,801	(75,542)
Cash and Cash Equivalents at 1st January	484,721	723,307	(106,243)	(30,701)
Cash and Cash Equivalents at 31 December	341,538	484,721	(85,442)	(106,243)
Increase / (Decrease) in Cash and Cash Equivalents	(143,183)	(238,586)	20,801	(75,542)
Cash in hand & Bank	1,731,412	1,507,233	152	5,436
Bank Overdraft	(1,389,874)	(1,022,512)	(85,594)	(111,679)
	341,538	484,721	(85,442)	(106,243)

Notes to the Accounts

for Twelve Months Ended

1 The basis of preparation

The interim financial statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 – Interim Financial Reporting. These interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2021. Further, provisions of the Companies Act No.7 of 2007 have been considered in preparing the interim financial statements of the Group. The same accounting policies have been followed in preparation of these interim financial statements as stated in the Audited Financial Statements for the year ended 31 December 2021.

2 Accounting policies

The same accounting policies and methods of computations have been followed when preparing the financial statements as compared with the financial statements prepared and published as at 31st December 2021. Comparative information has been remeasured /reclassified where necessary to conform to the current recognition, measurement and presentation.

2.a The Interim Financial Statements for the Quarter Ended 31st December 2022 is provisional and unaudited.

2.b The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly and

Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

Rs.000	2022			Total Fair value
	Level 1	Level 2	Level 3	
Financial Assets at Fair Value Through Profit/Loss				
Equity Securities	887	-	-	887
Debt Securities	467,092	-	-	467,092
	467,979	-	-	467,979
Available-For-Sale Financial Assets:				
Equity Securities	152,050	-	543,158	695,208
Debt Securities	7,203,807	164,657	-	7,368,464
Unit Trust		224,106		224,106
	7,355,857	388,763	543,158	8,287,778
Total Financial Assets (Insurance Business)	7,823,836	388,763	543,158	8,755,757
Financial Instruments at Fair Value (Other businesses and Ceylinco Insurance PLC)	2,039,732	-	166,027	2,205,759
Total Financial Assets at Fair value (Group)	9,863,568	388,763	709,185	10,961,516

3 Net Income

	Group		Company	
	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Audited	Unaudited	Audited
Gross Written Premium	58,239,661	47,881,540	-	-
Less Premium Ceded to Reinsurance	(14,870,122)	(9,465,742)	-	-
Net Written Premium	43,369,539	38,415,798	-	-
Net Changes in Reserve for Unearned Premium	105,373	167,761	-	-
Net Earned Premium	43,474,912	38,583,559	-	-
Revenue from non-insurance Subsidiaries	4,344,305	3,852,427	-	-
Investment and Other Income *	29,201,056	18,177,406	1,888,091	1,634,898
Total	77,020,273	60,613,392	1,888,091	1,634,898

4 Gross Written Premium

	Group		Company	
	2022	2021	2022	2021
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Unaudited	Audited	Unaudited	Audited
Non-life	24,351,536	20,206,104	-	-
Life	29,160,164	25,565,050	-	-
Non-Life Foreign Operations	4,727,961	2,110,386	-	-
Total Gross Written Premium	58,239,661	47,881,540	-	-

5 Ceylinco Insurance PLC is liable to pay income tax on its taxable profits in accordance with the provisions of the Inland revenue Act, No.24 of 2017.

6 Following the review of the valuation of Ceylinco Life Insurance Limited as at 31 December 2022, an amount of Rs.4,828,763,000 has been transferred as surplus out of the Life Fund to the Shareholders' Retained Earning Account.

Further, the Company has performed Liability Adequacy Test as required by SLFRS-4 Insurance contracts at the end of the year.

7 The Board of Directors has proposed a Final dividend of Rs.42.00 per share (Rs. 1,109,408,160 /-) for the year ended 31st December, 2021 which was approved by the shareholders at the Annual General Meeting held on 20th May 2022 and was paid subsequently.

8 No circumstances have arisen since the last Balance Sheet date which would require adjustments to or disclosure in the Interim Financial Statements other than those disclosed in above Note No.07.

Notes to the Accounts

- 9 There has not been a significant change in the nature of the Contingent Liabilities and Contingent Assets which were disclosed in the Annual Report for the year ended 31st December 2021.
- 10 The nature of Related Party transactions in the period under review is similar to those reported in the Annual Report in Year 2021.
- 11 Share Information

	As at 31.12.2022	As at 31.12.2021
Net Asset per Share (Rs.) Company	682.76	668.30
Net Asset per Share (Rs.) Group	2,976.41	2,657.10
Market Prices recorded during the quarter	Current Period (Rs.)	Preceding Period (Rs.)
Highest Price		
Voting	2,250.00	2,474.00
Non Voting	1,150.00	1,200.00
Lowest Price		
Voting	1,852.75	1,855.50
Non Voting	920.00	937.00
Last Traded Price		
Voting	2,249.50	2,249.75
Non Voting	1,026.50	1,197.00

Industry Segment Data - Statement of Income 2022

For Twelve Months Ended 31st December

	Non - Life Insurance Rs.'000	Life Insurance Rs.'000	Healthcare Rs.'000	Power Generation Rs.'000	Foreign Oper.Male Rs.'000	Education Rs.'000	Other Operations Rs.'000	Consolidation Adjustments Rs.'000	Total Rs.'000
Revenue	22,187,313	48,759,205	437,889	195,347	738,530	4,200,463	2,157,502	(1,655,976)	77,020,273
Benefits , Losses and expenses	(9,988,596)	(34,442,538)	(180,329)	(67,191)	(340,954)	(765,532)	(154,059)		(45,939,199)
Expenses	(5,469,259)	(4,300,707)	(170,698)	(133,000)	(288,107)	(1,947,702)	(259,245)	(2,315)	(12,571,033)
Profit from Operations	6,729,458	10,015,960	86,862	(4,844)	109,469	1,487,229	1,744,198	(1,658,291)	18,510,041
Impairment Provision	(2,758,529)	-	-	-	-	-	(23,588)	-	(2,782,117)
Interest Expense Income from Associates	(57,509)	(104,382)	(149)	(48,411)	(4,298)	(186,125)	(2,238)	13,187	(389,925)
							943,006		943,006
Profit before Taxation	3,913,420	9,911,578	86,713	(53,255)	105,171	1,301,104	2,661,378	(1,645,104)	16,281,005
Income Tax Expense	(144,101)	(2,279,803)	(10,467)	(59,167)	(14,094)	(169,426)	(216,090)	(131,967)	(3,025,115)
Profit for the Period	3,769,319	7,631,775	76,246	(112,422)	91,077	1,131,678	2,445,288	(1,777,071)	13,255,890

Other operations segment include performance of Ceylinco Insurance PLC , associate companies and other subsidiaries.
The above figures are provisional and subject to audit

Industry Segment Data - Statement of Income 2021

For Twelve Months Ended 31st December

	Non - Life Insurance Rs.'000	Life Insurance Rs.'000	Healthcare Rs.'000	Power Generation Rs.'000	Foreign Oper.Male Rs.'000	Education Rs.'000	Other Operations Rs.'000	Consolidation Adjustments Rs.'000	Total Rs.'000
Revenue	15,788,437	40,385,690	391,231	401,704	377,764	3,204,260	1,768,423	(1,704,116)	60,613,393
Benefits, Losses and expenses	(9,022,918)	(26,910,047)	(131,317)	(65,506)	(153,871)	(564,201)	(66,776)	(63,953)	(36,978,589)
Expenses	(4,966,757)	(4,836,630)	(183,007)	(144,872)	(154,830)	(1,572,694)	(216,810)	8,899	(12,066,701)
Profit from Operations	1,798,762	8,639,013	76,907	191,326	69,063	1,067,365	1,484,837	(1,759,170)	11,568,103
Interest Expense Income from Associates	(51,239)	(93,640)	(665)	(25,325)	(3,067)	(85,563)	(1,824) 1,304,768	11,784	(249,539) 1,304,768
Profit before Taxation	1,747,523	8,545,373	76,242	166,001	65,996	981,802	2,787,781	(1,747,386)	12,623,332
Income Tax Expense	(238,177)	(1,770,883)	(5,097)	(39,725)	(9,149)	(163,791)	(189,170)	(146,691)	(2,562,683)
Profit for the Period	1,509,346	6,774,490	71,145	126,276	56,847	818,011	2,598,611	(1,894,077)	10,060,649

Other operations segment include performance of Ceylinco Insurance PLC , associate companies and other subsidiaries.
The above figures are provisional and subject to audit

Share Information

Substantial Shareholdings
The 20 Major Shareholders as at 31/12/2022 (Voting)

SHAREHOLDER	Holding as at 31/12/2022 No. of Shares	% of the issued Share Capital as at 31/12/2022
Global Rubber Industries (Private) Limited	4,450,135	22.25
Mitsui Sumitomo Insurance Company Limited	3,000,000	15.00
Banque Pictet and Cie SA S/A Patrick Schegg	2,145,079	10.73
Shriram City Union Finance Limited	1,264,470	6.32
Eurocorp Investments (Pvt) Ltd	1,013,600	5.07
Mr. Prabhash Subasinghe	912,981	4.56
Ceylinco Insurance PLC A/C No. 03 (Employee Gratuity Trust Fund)	865,724	4.33
Citizens Development Business Finance PLC	663,624	3.32
Nephele Private Limited	640,626	3.20
Global Sea Foods (Private) Limited	632,110	3.16
Dr. Watuthantrige Chakrine Jagath Alwis	529,031	2.65
Castle Realty (Private) Limited	525,400	2.63
Ceylinco Insurance PLC Account No. 04 (Pension Fund)	489,806	2.45
Kutrala Private Limited	463,534	2.32
Ceylinco Insurance PLC – Account Number 05 (The Pension Trust Fund of Ceylinco Insurance PLC) Ceylinco Insurance PLC)	403,034	2.02
Praesidium Investments (Pvt) Ltd	150,562	0.75
Mr. Rajkumar Renganathan (Mr. R. Renganathan 123,271 shares and joint with Mrs. T.R.S. Renganathan 3,626 shares)	126,897	0.63
Mr. Ajith Rohan Gunawardena (Mr. A.R. Gunawardena 130 shares an joint with Mrs. K.S. Gunawardena 121,698 shares)	121,828	0.61
Lakderana Capital Limited	62,222	0.31
Mr. Jivaka Lalith Bhupendra Kotelawala (Mr. J.L.B. Kotelawala 36,745 shares and joint with Mrs. S.P.C. Kotelawala 18,141 shares)	54,886	0.27

Share Information

Substantial Shareholdings

The 20 Major Shareholders as at 31/12/2022 (Non Voting)

SHAREHOLDER	Holding as at 31/12/2022 No. of Shares	% of the issued Share Capital as at 31/12/2022
Pershing LLC S/A Averbach Grauson & Co.	2,848,236	44.40
J.B. Cocoshell (Pvt.) Ltd.	523,307	8.16
BBH -Tundra Sustainable Frontier Fund	289,700	4.52
Confab Steel (Private) Limited	256,824	4.00
Dr. Watuthanthrige Chakrine Jagath Alwis	219,041	3.41
Banque Pictet and Cie SA S/A Patrick Schegg	200,000	3.12
Mr. Piyadasa Rathnayaka	175,000	2.73
Ceylon Investment PLC A/C # 02	140,010	2.18
Ceylon Guardian Investment Trust PLC A/C # 02	115,256	1.80
E.W. Balasuriya & Company (Private) Limited	113,846	1.77
Deutsche Bank AG AS Trustee for JB Vantage Value Equity Fund	106,225	1.66
Mr. Yusuf Husseinally Abdulhussein	90,647	1.41
Askold (Private) Limited	83,035	1.29
Miss. Rukaiya Husseinally Abdulhussein	81,915	1.28
Rubber Investment Trust Limited A/C No. 01	70,000	1.09
Hatton National Bank PLC - Senfin Growth Fund	54,800	0.85
Mr. Murtaza Ali Jafferjee	46,906	0.73
People's Leasing & Finance PLC / Mr. H.M. Abdulhussein	43,297	0.67
Hatton National Bank PLC A/C No. 05 (Trading Portfolio)	34,000	0.53
Jafferjee Brothers (Exports) Limited	30,300	0.47

Directors' Interest in Shares of the Company are as follows :

Name of Director	Voting Shares as at 31/12/2022	Non Voting Shares as at 31/12/2022
Mr. A.R. Gunawardena (Mr. A.R. Gunawardena 130 voting shares and 55 non voting shares; and joint with Mrs. K.S. Gunawardena 121,698 voting shares and 8,600 non voting shares) (Mrs. K.S. Gunawardena 14,900 voting shares and 7,702 non voting shares)	121,828	8,655
Mr. R. Renganathan (Mr. R. Renganathan 123,271 voting shares and joint with Mrs. T.R.S. Renganathan 3,626 voting shares)	126,897	NIL
Mr. H.D.K.P. Alwis	3,200	-
Mr. H.D.K.P. Alwis joint with Mrs. S.R. Alwis	-	2,000
Mr. E.T.L. Ranasinghe	9,245	NIL
Dr. W.C.J. Alwis	529,031	219,041
Mr. P.D.M. Cooray	10,024	NIL
Mr. K.I. Dharmawardena	28	NIL
People's Leasing & Finance PLC / Mr. K.I. Dharmawardena	5,632	NIL
Mr. D.H.J. Gunawardena	NIL	NIL
Mr. P.A. Jayawardena	3,463	134
Mr. N.D. Nugawela	3,539	510
Mr. T.N.M. Peiris (Mrs. P.S. Peiris 212 voting shares)	24,831	2,000
Mr. U. Witharana	2,605	512
Mr. S.R. Abeynayake	9,790	200
Mr. S.H.J. Weerasuriya	NIL	600
Mr. Takashi Kishi	NIL	NIL
Mr. N. Vasantha Kumar	NIL	NIL

Public Holding -

As at 31st December, 2022 - The percentage of 'Public Holding' (as per Circular no. 05/2013 of 30/12/2013 of the Colombo Stock Exchange) is 83.56% of the issued Voting share capital (represented by 2112 shareholders).

As at 31st December, 2022 - The percentage of 'Public Holding' (as per Circular no. 06/2021 of 29/12/2021 of the Colombo Stock Exchange) is 96.24% of the issued Non Voting share capital. (represented by 1473 shareholders).

Float adjusted market capitalisation as at 31st December, 2022 : Rs. 37,593,644,000/= (voting ordinary shares)

The company is in compliance with Minimum Public Holding Requirements as at reporting date under option 1 of CSE listing rule 7.13.1(a).

Stated Capital -

20,000,000 Ordinary Voting shares and 6,414,480 Ordinary Non Voting shares.

Ceylinco Insurance PLC

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