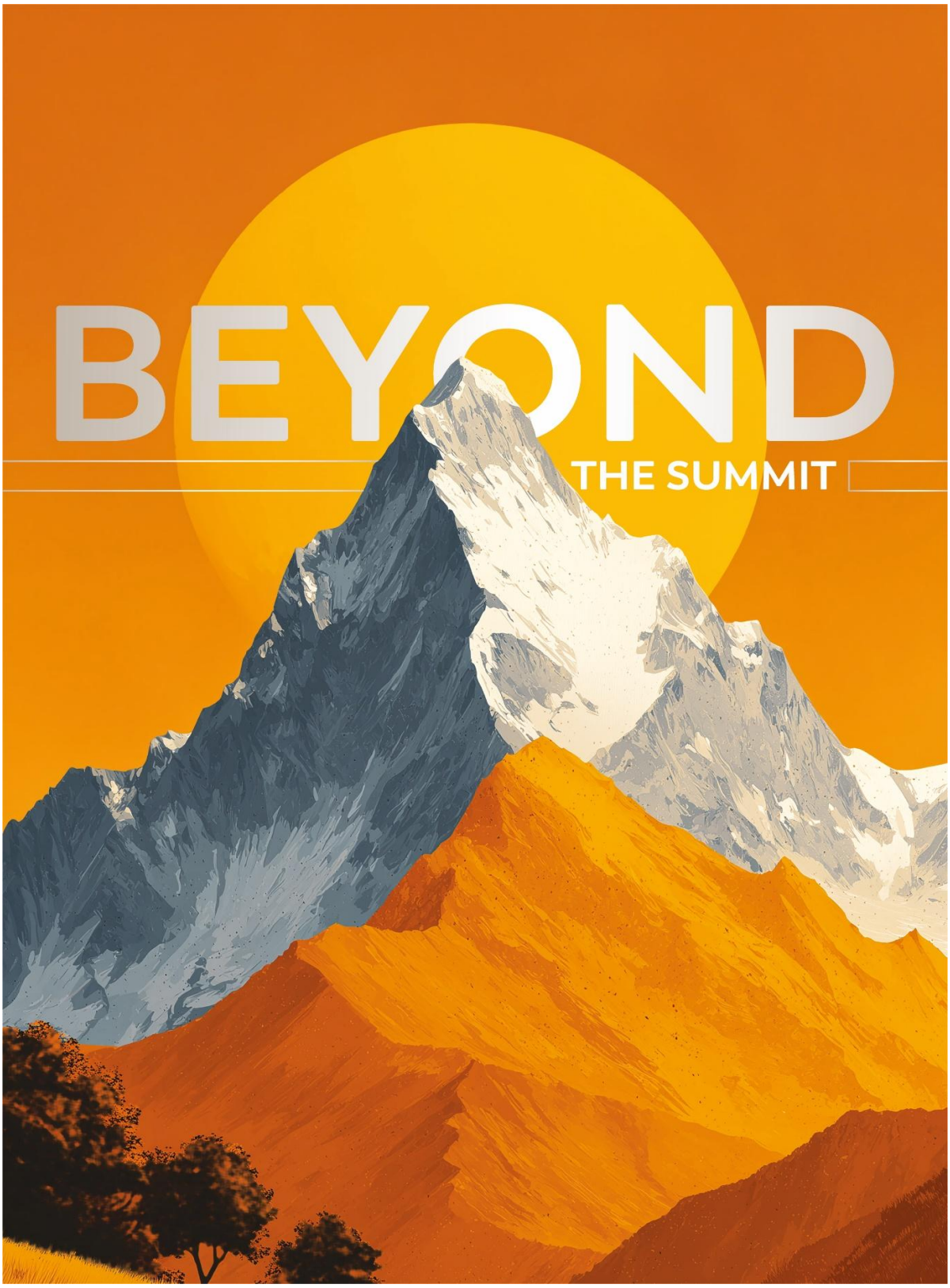

Janashakthi Insurance PLC
Interim Condensed Financial Statements
For the 3rd Quarter Ended 30 September 2026

JANASHAKTHI INSURANCE PLC

Management Review - Interim Financial Statements for the nine months ended 30th September

Janashakthi Insurance PLC's Gross Written Premium (GWP) increased to LKR.7,424 million recording an impressive increase of 20.9% compared to the same period last year outperforming the industry. Profit before tax (PBT) however was LKR 391.1 million with a PAT of LKR. 158.3 million before surplus transfer which will be done at the end of the financial year.

The conflict in the Middle East has heightened economic uncertainty, with implications for energy costs, inflation and currency stability. The Central Bank of Sri Lanka raised the Overnight Policy Rate by 100 basis points to 8.75% in May 2026, and yields on government bonds rose further during the third quarter, while the All Share Price Index fell 6.5%.

These movements are reflected in the investment results: investment income declined 6.7% to LKR 2,448.9 million; fair value movements were a loss of LKR 374.1 million against a gain of LKR 1,545.8 million, and realised losses were LKR 4.1 million against a gain of LKR 38.9 million. The Company's investment in First Capital Holding PLC, whose primary dealing business holds a government securities portfolio, did not meet the expectation, resulting in a loss of LKR 424.2 million against a profit of LKR 1,014.4 million in the same period in 2025.

Market conditions have improved since the quarter end. After rising further in October, government bond yields eased in November, and most maturities are now trading close to their 30 September levels; the All Share Price Index had risen 5.9% by 11 November. The Company's investment portfolio and the primary dealing business of First Capital Holdings PLC are both sensitive to these movements.

In the insurance business, first year and renewal premiums rose 21.3% and 19.9% to LKR 5,048.5 million and LKR 2,375.5 million respectively. Net benefits and claims rose 37.8% to LKR 3,587.1 million over the nine months, and 32.7% in the third quarter. Acquisition costs were well managed irrespective of increase in Gross Written Premium within nine months to reach 28.1% of GWP compared to 28.5% of GWP in 9 months 2025 Administrative expenses fell from 19.8% in the 9 months of 2025 to 18.3%;

Total assets grew to LKR 40.8 billion during the year from LKR 40.3 billion as at end December 2025. Company's market capitalization remains at 25.4 billion which is a 1.51x to net book value despite the turbulent market conditions.

The interim financial statements remain under SLFRS 4 and LKAS 39, without applying SLFRS 9, under the interim relief described in Note 5. Note 24 presents the Company's high level assessment of SLFRS 9 and SLFRS 17.

STATEMENT OF FINANCIAL POSITION

As at	Note	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Assets			
Property, Plant and Equipment	6.	376,179	441,258
Right of Use Assets	7.	318,586	322,598
Investment Property		1,972,910	1,966,436
Intangible Assets		82,360	72,168
Investment In Associate	8.	3,715,984	4,140,212
Financial Investments	13.	32,605,488	31,507,466
Loans to Life Policyholders & Others		361,631	320,067
Reinsurance Receivable		69,654	34,613
Premium Receivables		338,866	654,180
Other Assets		587,840	566,611
Cash and cash equivalents		452,645	340,740
Total Assets		40,882,143	40,366,349
Equity and Liabilities			
Equity			
Stated Capital		4,853,752	4,853,752
Restricted Regulatory Reserve		1,795,829	1,795,829
Available For Sale Reserve - Shareholder funds		(12,062)	(8,313)
Revenue Reserves		10,165,568	10,002,695
Total Equity		16,803,087	16,643,962
Liabilities			
Insurance Liability - Life	12.1	19,721,918	18,482,314
Retirement Benefit Obligation		113,659	98,067
Long Term Borrowings		1,216,580	1,622,512
Reinsurance Creditors		186,487	101,487
Lease Creditors	14.	383,484	378,587
Other Liabilities		2,391,697	2,937,949
Bank Overdraft		65,230	101,471
Total Liabilities		24,079,056	23,722,387
Total Equity and Liabilities		40,882,143	40,366,349

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

Signed
Jude Shanmugam
Chief Financial Officer

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

Signed
Annika Senanayake
Chairperson
Colombo
Nov 13 2026

Signed
R.N.Liyanage
Director/ Chief Executive Officer

STATEMENT OF PROFIT OR LOSS

For the Period Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Gross Written Premium	15.	7,423,988	6,141,963
Premium Ceded to Reinsurers		(315,069)	(219,054)
		7,108,919	5,922,909
Other Revenue			
Fee and Commission Income		13,264	13,877
Investment Income		2,448,947	2,625,129
Realised Gains/ (Losses)		(4,069)	38,882
Fair Value Gains/ (Losses)		(374,057)	1,545,788
Other Operating Revenue		124,834	138,036
Total Other Revenue		2,208,918	4,361,712
Net Income		9,317,837	10,284,621
Benefits and Claims			
Net Benefits and Claims		(3,587,101)	(2,603,170)
(Increase)/Decrease in Life Insurance Fund		(1,305,471)	(2,441,110)
Underwriting & Net Acquisition Cost		(2,085,911)	(1,752,082)
Total Benefits, Claims and Net Acquisition Cost		(6,978,483)	(6,796,362)
Other Expenses			
Operating and Administrative Expenses		(1,359,915)	(1,215,847)
Finance Cost		(164,085)	(200,076)
Total Other Expenses		(1,524,000)	(1,415,923)
Share of Profit/(Loss) of Equity Accounted Investee		(424,228)	1,014,430
Profit/(Loss) before Taxation		391,126	3,086,766
Income Tax Expense		(232,843)	(292,928)
Profit/(Loss) for the Period		158,283	2,793,838
Profit/(Loss) attributable to:			
Equity holders of the Company		158,283	2,793,838
Restated Basic Earning per Share (LKR)		0.23	4.11

STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Profit/(Loss) for the Period		158,283	2,793,838
Other Comprehensive Income/(Loss)			
Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders		837	(90,757)
Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund		(65,862)	29,847
Share of OCI from equity accounted Investee (Net of Tax)		-	(3,044)
Total Other Comprehensive Income/(Loss)		(65,025)	(63,954)
Total comprehensive Income/(Loss) for the Period, Net of Tax		93,258	2,729,884
Total Comprehensive Income/(Loss) attributable to:			
Equity holders of the Company		93,258	2,729,884

STATEMENT OF CHANGES IN EQUITY

			Revenue Reserves			
	Stated Capital	Restricted Regulatory Reserve	Retained Earnings	Available-for-sale Financial Assets - SH	Total	Total
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
Audited Balance as at 31 December 2024	4,853,752	1,795,829	9,935,503	317,481	10,252,984	16,902,565
Profit for the Period	-	-	3,466,143		3,466,143	3,466,143
Other Comprehensive Income / (Loss)						
Net Change in Fair Value of Available For Sale Financial Assets	-	-		403,396	403,396	403,396
Net Change in Available for Sale Financial Assets transferred to Statement of Profit or Loss	-	-		(725,455)	(725,455)	(725,455)
Actuarial loss on Defined Benefit Plans	-	-	(12,622)		(12,622)	(12,622)
Share Of Other Comprehensive Income From Equity Accounted Investee	-	-	(1,058)	(3,735)	(4,793)	(4,793)
Total Comprehensive Income/(Loss) for the Period, Net of Tax			(13,680)	(325,794)	(339,474)	(339,474)
Transactions with Owners Recorded Directly in Equity						
Transfers to Life Insurance Fund	-		12,622		12,622	12,622
Dividend Paid to equity holders for 2025			(3,397,893)		(3,397,893)	(3,397,893)
Audited Balance as at 31 December 2025	4,853,752	1,795,829	10,002,695	(8,313)	9,994,383	16,643,964
Profit for the Period	-	-	158,283	-	158,283	158,283
Other Comprehensive Income / (Loss)						-
Net Change in Fair Value of Available For Sale Financial Assets	-	-	-	840	840	840
Net Change in Available for Sale Financial Assets transferred to Statement	-	-	-	-	-	-
Share Of Other Comprehensive Income From Equity Accounted Investee	-	-	4,589	(4,589)	-	-
Total Comprehensive Income/(Loss) for the Period, Net of Tax	-	-	4,589	(3,749)	840	840
Transactions with owners recorded directly in equity						
Dividend Paid to equity holders	-	-	-	-	-	-
Unaudited Balance as at 30 September 2026	4,853,752	1,795,829	10,165,567	(12,062)	10,153,506	16,803,087

STATEMENT OF PROFIT OR LOSS

For Three Months Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Gross Written Premium		2,312,268	2,372,826
Premium Ceded to Reinsurers		(104,907)	(69,429)
		2,207,361	2,303,397
Other Revenue			
Fee and Commission Income		4,195	5,100
Investment Income		827,154	793,528
Realised Gains/ (Loss)		(45,257)	148,352
Fair Value Gains/ (Losses)		(39,195)	987,125
Other Operating Revenue		41,012	66,257
Total Other Revenue		787,909	2,000,362
Net Income		2,995,270	4,303,759
Benefits and Claims			
Net Benefits and Claims		(1,346,432)	(1,014,616)
(Increase)/Decrease in Life Insurance Fund		(205,539)	(853,822)
Underwriting & Net Acquisition Cost		(676,263)	(660,443)
Total Benefits, Claims and Net Acquisition Cost		(2,228,234)	(2,528,881)
Other Expenses			
Operating and Administrative Expenses		(458,872)	(486,556)
Finance Cost		(53,211)	(64,867)
Total Other Expenses		(512,083)	(551,423)
Share of Profit/(Loss) of Equity Accounted Investee		(135,311)	354,436
Profit/(Loss) before Taxation		119,643	1,577,891
Income Tax Expense		(90,945)	(102,275)
Profit/(Loss) for the Period		28,698	1,475,616
Profit/(Loss) attributable to:			
Equity holders of the Company		28,698	1,475,616
Restated Basic Earning per Share (LKR)		0.04	2.17

STATEMENT OF COMPREHENSIVE INCOME

For Three Months Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Profit/(Loss) for the Period		28,698	1,475,616
Other Comprehensive Income/(Loss)			
Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Shareholders		3,840	(529,587)
Net Changes in Fair Value of Investments classified as Available for Sale Financial Assets - Life fund		(91,563)	(22,837)
Share of OCI from equity accounted Investee (Net of Tax)		-	(2,496)
Available for Sale Financial Assets transferred to Statement of Profit or Loss		-	-
Total Other Comprehensive Income/(Loss)		(87,723)	(554,920)
Total comprehensive Income/(Loss) for the Period, Net of Tax		(59,025)	920,696
Total Comprehensive Income/(Loss) attributable to:			
Equity holders of the Company		(59,025)	920,696

STATEMENT OF CASH FLOWS

For the Period Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Direct Method			
Cash Flows From Operating Activities			
Premium Received from Customers		7,739,302	5,943,672
Reinsurance Premium Paid		(60,641)	(16,080)
Claims Paid		(3,382,280)	(2,513,233)
Reinsurance Receipt in Respect of Claims		-	8,256
Interest Received		679,559	1,208,579
Dividends Received		148,478	241,925
Other Operating Cash Receipts / (Payments)		(2,135,827)	(1,574,159)
Cash Flows from Operating Activities	A	2,988,591	3,298,960
Gratuity Paid		(9,507)	(1,664)
Taxes Paid		(712,825)	(748,748)
Net Cash Generated From Operating Activities		2,266,260	2,548,549
Cash Flows Used in Investing Activities			
Net Change in Investments		(1,537,104)	(1,397,872)
Dividend Received from Associate company		-	677,040
Purchase of PPE, Intangble Assets and IP		(53,788)	(283,807)
Net Cash Used in Investing Activities		(1,590,892)	(1,004,639)
Net Cash Flows Before Financing Activities		675,367	1,543,908
Cash Flows Used in Financing Activities			
Proceeds from Borrowings		-	750,000
Borrowing Repayments		(405,932)	(1,156,928)
Rent Advance paid for Right of Use Assets		(5,760)	(483)
Interest Paid on Borrowings		(115,531)	(160,409)
Dividend Paid		-	(1,132,631)
Net Cash Used in Financing Activities		(527,223)	(1,700,451)
Net Increase / (Decrease) in Cash and Cash Equivalents	B	148,144	(156,541)

The Notes form an integral part of these Condensed Consolidated Interim Financial Statements.

STATEMENT OF CASH FLOWS

For the Period Ended 30 September	Note	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Cash Flows from Operating Activities			
Profit Before Tax		391,126	3,086,766
Finance Cost		115,531	160,409
FV Loss/(Gain) on Financial Investments		374,057	(1,545,788)
Share of Loss/(Profit) of Equity Accounted Investee		424,228	(1,014,430)
Provision for Retirement Benefit		25,100	20,426
Gain from Pre-mature derecognition of ROUA		-	(25,523)
Depreciation and Amortisation Expenses		167,116	148,119
Interest Expense on Operating Leases		48,553	39,667
Changes in Working Capital			
(Increase)/Decrease in Premium and Other Receivables		217,480	(246,809)
Increase/(Decrease) in Life Insurance Fund		1,305,471	2,470,956
Increase/(Decrease) in Payables		(80,071)	205,167
Net Cash Flows from Operating Activities	A	2,988,591	3,298,960
Increase/(Decrease) in Cash and Cash Equivalents			
Cash in Hand and Balance at Bank		452,645	344,706
Bank Overdrafts		(65,230)	(87,651)
Net Cash and Cash Equivalents at the end of the Period		387,415	257,055
Net Cash and Cash Equivalents as at beginning of the Period		239,269	413,596
Increase/(Decrease) in Cash and Cash Equivalents During the Period	B	148,144	(156,541)

Notes to the Financial Statements

1. Reporting Entity

Janashakthi Insurance PLC ("the Company") is a limited liability company incorporated and domiciled in Sri Lanka and is listed on the Diri Savi Board of the Colombo Stock Exchange (CSE). The registered office of the Company is at 1st Floor, Bishop's Gate Building, No. 338, T.B.Jayah Mawatha, Colombo 10. The Company is regulated by the Insurance Industry Act, No. 43 of 2000 and amendments thereto.

2. Approval of Financial Statements

The Unaudited Condensed Consolidated Interim Financial Statements for the quarter ended 30 September 2026 were authorised for issue by the Board of Directors on 13 November 2026.

3. Basis of Preparation

The Condensed Consolidated Interim Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard "LKAS 34 – Interim Financial Reporting". These Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2025. Furthermore, provisions of the Companies Act No. 07 of 2007 have been considered in preparing the Condensed Consolidated Interim Financial Statements of the Company. The same accounting policies have been followed in preparation of these Interim Financial Statements as stated in the Audited Financial Statements for the year ended 31 December 2025.

The Condensed Consolidated Interim Financial Statements are presented in Sri Lankan Rupees (LKR) and all values are rounded to the nearest thousand except when otherwise indicated.

4. Basis of Measurement

The Financial Statements of the Company have been prepared on an accrual basis under the historical cost convention and applied consistently with no adjustment being made for inflationary factors affecting the Financial Statements except for the financial assets available for sale and financial assets designated at fair value through profit or loss which are measured at fair value and investment properties valued at fair value.

5. SLFRS 09 - Financial Instruments and SLFRS 17 - Insurance Contracts

"SLFRS 09 - Financial Instruments" is effective for annual periods beginning on or after 1 January 2018. It replaces "LKAS 39 - Financial Instruments : Recognition and Measurement".

Based on the proposed amendments to "SLFRS 04 - Insurance contracts" (to be replaced by "SLFRS 17 - Insurance Contracts"), the entities whose predominant activity is issuing insurance contracts are permitted to defer the full application of SLFRS 09 until the adoption of SLFRS 17.

The Accounting Standards Committee of the Institute of Chartered Accountants of Sri Lanka, through its communication dated 28 October 2026 (Ref: TEC/ACC/2026/10/01), extended the interim reporting relief available to insurers implementing SLFRS 17 – Insurance Contracts and SLFRS 9 – Financial Instruments to the third quarter of 2026.

Accordingly, the Company has continued to prepare its interim financial statements for the nine months ended 30 September 2026 under SLFRS 4 – Insurance Contracts, without applying SLFRS 9, in accordance with the relief granted. The Company is required to disclose the estimated financial impact of adopting SLFRS 17 and SLFRS 9, including material financial statement effects, significant transition adjustments and relevant qualitative explanations, together with provisional financial information where practicable.

The relief is applicable only up to the third quarter of 2026. The reporting requirements for the fourth quarter and the year ending 31 December 2026 remain under consideration by CA Sri Lanka, pending further communication.

Company applied the provisions in the Statement of Alternative Treatment when preparing interim financial statements under LKAS 34.

Notes to the Financial Statements

6. Property, Plant and Equipment

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

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Land & Building	77,846	78,227
Improvements to Buildings under Lease	116,121	134,758
Equipment	112,638	137,773
Furniture & Fittings	49,692	64,222
Motor Vehicles	19,879	26,274
Carrying Amount	376,179	441,258

7. Right of Use Assets

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Cost of Right of Use Assets		
Right of Use Assets (PV of Future Lease Payment) as at 1st January	314,519	229,804
Opening Balance of Advance Payments for the Right of Use Assets as at 1st January	8,078	21,487
Additions of Right of Use Assets during the period	55,148	212,778
Pre-mature Derecognition Lease Asset	-	(49,602)
Advances Paid for Right of Use Assets during the period	5,760	483
Total Cost of Right of Use Asset	383,506	414,950
Accumulated Deprecation and Amortisation		
Depreciation of Right of Use Assets	60,535	78,461
Amortisation of Rent Advance for Right of Use Assets	4,385	13,891
Total Accumulated Deprecation and Amortisation	64,920	92,352
Net Right of Use Assets	318,586	322,598

8. Investment In Associate

The company's investment in its associate is accounted for using the Equity method. Under the Equity method, the investment in an associate is initially recognised at cost. The company's share of the results of operations of the associate is reflected in the Income statement. Any Change in OCI of the investee is presented as a part of the Company's OCI.

The company has acquired 25% equity stake in First Capital Holdings PLC on 29th December 2023.

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Balance as of 01 January 2026	4,140,212	4,572,006
Share of profit/(loss) of equity accounted investee	(424,228)	939,223
Share of other comprehensive income / (loss) of equity accounted investee	-	(4,793)
Dividend Received	-	(1,366,224)
Balance as of 30 September 2026	3,715,984	4,140,212

Notes to the Financial Statements

9. Income Tax Expense

The Income Tax for the period was computed in accordance with the provisions of the Inland Revenue Act, No. 24 of 2017 and the Company has calculated the Income Tax Expense in accordance with this Act.

10. Restricted Regulatory Reserve

The Insurance Regulatory Commission of Sri Lanka (IRCSL) implemented the Risk Based Capital (RBC) regime for insurers of Sri Lanka with effect from 1 January 2016. Accordingly, the policy liability valuation methodology transitioned from Net Premium Valuation (NPV) methodology to Gross Premium Valuation (GPV) methodology. This regime change resulted in reduction in policy liabilities leading to a significant increase in surplus, which was termed "One-off unallocated surplus". As per the IRCSL recommendations this surplus was quantified and held within the life fund up to 31 December 2016. In 2017 with the approval of the IRCSL the one-off surplus was transferred to the shareholders fund.

The distribution of the one-off surplus to shareholders, held as part of the Restricted Regulatory Reserve, is subject to meeting governance requirements stipulated by the Insurance Regulatory Commission of Sri Lanka (IRCSL) and can only be released upon receiving approval from the IRCSL. The one-off surplus in the Shareholder Fund (SHF) will remain invested in financial assets as per the direction of IRCSL. As of 30th September 2026 the company has met governance requirements as per IRCSL.

Restricted Regulatory Reserve	LKR '000
Balance as at 31 December 2025	1,795,829
Transfers/Distributions During the Period	-
Balance as at 30 September 2026	1,795,829

11. Profits From Life Insurance

No transfer has been made from the life insurance fund to the Income Statement during the period under review.

12. Insurance Contract Liability - Life

As at		Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Insurance Fund - Life	12.1	19,721,918	18,482,314
Claims Outstanding		1,036,954	874,709
		20,758,872	19,357,023

12.1 Movement of the Insurance Liability - Life

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Insurance Fund - Life		
Balance as at 1 January	18,472,740	16,072,757
Increase/(Decrease) in Insurance Liability - Life before Surplus distribution to Shareholders	1,305,471	2,889,176
Actuarial Losses on Defined Benefit Plans	-	(12,622)
Surplus distributed from/(to) Shareholders	-	(476,571)
Balance as at end of the period	19,778,210	18,472,740
AFS Reserves - Life Policyholders		
Balance as at 1 January	9,574	(41,338)
Changes in Fair Value of Available For Sale Assets	(65,862)	50,912
Balance as at end of the period	(56,288)	9,574
Insurance Fund balance as at period end including AFS Reserve	19,721,918	18,482,314

Notes to the Financial Statements

13. Financial Investments

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Financial Assets at Fair Value Through Profit or Loss (FVTPL)	16,729,162	22,083,994
Loans and Receivables (L&R)	12,617,757	7,582,378
Available For Sale Financial Assets (AFS)	3,258,569	1,841,094
	32,605,488	31,507,466

14. Lease Creditors

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Lease creditor as at 1 January	378,587	298,692
Addition to the lease creditor during the period	55,148	212,778
Interest Expense of lease creditor during the period	48,553	59,587
Pre-mature Derecognition Lease Creditor	-	(76,273)
Rental paid for lease creditor during the period	(98,805)	(116,197)
	383,484	378,587

15. Gross Written Premium

For the Period Ended 30 September	Un Audited 2026 LKR '000	Un Audited 2025 LKR '000
Life Insurance		
First Year Premium	5,048,516	4,161,488
Renewal Premium	2,375,472	1,980,475
Total Life Premium	7,423,988	6,141,963

16. Related Party Transactions

The nature of related party transactions in the current period is similar in nature to those reported in the Audited Financial Statements for the year ended 31 December 2025.

17. Contingent Liabilities

There has been no material change in the contingencies which were disclosed in the Audited Financial Statements for the year ended 31 December 2025.

18. Events Occurring After the Reporting Date

No circumstances have occurred since the reporting date which would require adjustments or disclosure in the Interim Financial Statements.

Notes to the Financial Statements

19. Stated Capital

As at	Un Audited 30.09.2026 LKR '000	Audited 31.12.2025 LKR '000
Stated Capital of the Company	4,853,752	4,853,752
Restated Number of Fully paid Ordinary shares as at period end ('000)	679,578	679,578

* After subdivision on 9th April ordinary shares increased from 226,526,153 to 679,578,459

20. Share Information

20.1 Net Assets Per Share

As at	Un Audited 30.09.2026 LKR	Audited 31.12.2025 LKR
Net Assets Per Share - Restated	24.73	24.49

20.2 Market Price Per Share

For the year ended 30 September	2026		2025	
	LKR	Date	LKR	Date
Highest Price	46.00	01.07.2026	124.50	02.09.2025
Lowest Price	37.50	30.09.2026	69.50	07.07.2025
Closing Price	37.50	30.09.2026	122.00	30.09.2025
Market Capitalization	25,484,192,213		27,636,190,666	
Float Adjusted Market capitalization	5,089,654,688		5,519,447,750	

Notes to the Financial Statements

21. Twenty Largest Shareholders as at 30 September 2026

	Name of Shareholder	No of Shares	%
1	Janashakthi PLC	504,433,491	74.24%
2	First Capital Limited	39,298,413	5.78%
3	Mr. Y.S.H.I. Silva	21,844,716	3.21%
4	Seylan Bank Plc/S.R. Fernando	10,767,529	1.58%
5	Perera And Sons Bakers Pvt Limited	5,000,000	0.74%
6	Hatton National Bank Plc/Sri Dhaman Rajendram Arudpragasam	5,000,000	0.74%
7	Assetline Finance Ltd / Suhada Gas Distributors (Private) Limited	3,585,496	0.53%
8	Mr. B.C.H. Mendis	2,220,000	0.33%
9	Devi Holding (Pvt) Ltd	1,757,337	0.26%
10	Mrs. M. Mathews	1,530,000	0.23%
11	Mr.Bandaranayake	1,500,000	0.22%
12	Mr. N. Balasingam	1,477,800	0.22%
13	Dialog Finance PLC/Fors Investment (Private) Limited	1,394,810	0.21%
14	Mr. M.B. Herath	1,350,000	0.20%
15	Mr. W.K.G.N. Perera	1,275,000	0.19%
16	Mr. G.H.S. Kumara	1,140,139	0.17%
17	Mr. P. Vijendran	1,050,000	0.15%
18	Mrs. S. Vasudevan	903,237	0.13%
19	Mr.Amirthalingam	750,000	0.10%
20	Mr.S.M.P.B. Samarapperuma	723,825	0.09%
		607,001,793	89.32%
		72,576,666	10.68%
		679,578,459	100%

22. Public Shareholding

For the Quarter ended 30 September	2026		2025	
	No of Shares	%	No of Shares	%
Public Shareholding	135,724,125	19.97%	45,241,375	19.97%
Number of shareholders representing the public holding	8,777		5,221	

23. Directors' Shareholding

For the Quarter ended 30 September	2026 No of Shares	2025 No of Shares
Ms. A.H.W. Senanayake (Chairperson)	-	-
Mr. P.A. Schaffter (Deputy Chairman)	-	-
Ms. W.D. De Costa	-	-
Mr. R.N. Liyanage	-	-
Mr. N.C. De Mel	-	-
Mr. S.Renganathan	-	-
Mr. R.Schaffter	-	-
Mr. D.K.De Silva Wijeyeratne	-	-
Mr. G.D.Gunatilleke	-	-
Mr. Jerome Hasitha Leanage	-	-
Mr. Hugh Edward Terry	-	-

Notes to the Financial Statements

24. High level impact assessment on SLFRS 17 & SLFRS 9

Expected SLFRS 17 implementation impact assessment on Financial Statements & Impact to CSM

Expected Impact on Financial Statements	
High impact (fundamental change in measurement & profit emergence)	🔴
Moderate impact (measurement changes, timing differences)	🟡
Low / Presentation change only	🟢
No significant impact expected	⚪

Coceptual CSM	
Direct	🟢
Indirect	🟡
No Impact	⚪

24.1 Statement of Financial Position

Line Item	Line item under SLFRS 17	30/09/2026 (LKR Mn)	Category	Impact summary	Expected Impact
Property, plant and equipment	Property, plant and equipment	376	Assets	Outside SLFRS 17 scope	⚪
Right of use assets	Right of use assets	319	Assets	Outside SLFRS 17 scope	⚪
Investment Property	Investment Property	1,973	Assets	Outside SLFRS 17 scope	⚪
Intangible assets	Intangible assets	82	Assets	Outside SLFRS 17 scope	⚪
Investment In Associate	Investment In Associate	3,716	Assets	Outside SLFRS 17 scope	⚪
Financial Investments	Financial Investments	32,605	Assets	Classification change and ECL impact	🟡
Loans to life policyholders	Insurance Contract Liabilities	362	Assets	Eliminated and included within fulfilment cash flows under ICL	🔴
Reinsurance Receivables	Reinsurance contract asset	70	Assets	Recognized as a reinsurance contract asset measured separately, including its own CSM component	🔴
Premium receivables	Insurance Contract Liabilities	339	Assets	Eliminated and included within fulfilment cash flows under ICL	⚪
Other assets	Other Receivables	588	Assets	Outside SLFRS 17 scope	🔴
Cash and cash equivalents	Cash and cash equivalents	453	Assets	Outside SLFRS 17 scope	⚪
Stated Capital	Stated Capital	4,854	Equity	Outside SLFRS 17 scope	⚪
Restricted Regulatory Reserve	Equity	1,796	Equity	No direct impact from SLFRS 17	⚪
Revenue Reserves	Equity	10,154	Equity	Opening retained earnings adjusted on transition	⚪
Insurance Liability - Life	Insurance Contract Liabilities	19,722	Liabilities	Replaced by the sum of Fulfilment Cash Flows, Risk Adjustment, and the CSM	🔴
Retirement Benefit Obligation	Employee benefit liabilities	114	Liabilities	Outside SLFRS 17 scope	⚪
Long Term Borrowings	Loans and borrowings	1,217	Liabilities	Outside SLFRS 17 scope	🟡
Reinsurance Creditors	Reinsurance contract liabilities	186	Liabilities	Recognized as a reinsurance contract asset measured separately, including its own CSM component	🔴
Lease Creditors	Lease Creditors	383	Liabilities	No direct impact from SLFRS 17	⚪
Other Liabilities	Other Liabilities	2,392	Liabilities	No significant impact from SLFRS 17	⚪
Bank overdraft	Other liabilities	65	Liabilities	Outside SLFRS 17 scope	⚪

24.2 Statement of Profit or Loss

Line Item	New line item under SLFRS 17	30/09/2026 (LKR Mn)	Explanation	Expected Impact	Conceptual impact on CSM
Gross Written Premium (GWP)	Considered under Insurance Contract Liability (LRC)	7,424	Replaced by insurance revenue recognized as coverage is provided, with movements reflected in the LRC.		
Premiums ceded to reinsurers	Net income/(expense) from reinsurance contracts held	(315)	Recognized separately as reinsurance contracts held, with a separate reinsurance result presented within (or alongside) the Insurance Service Result		
Investment Income/Realised Gains/ (Loss)/Fair Value Gains/ (Losses)	Insurance finance income/ expense	2,071	Replaced (in the insurance result) by insurance finance income/expenses, presented separately from the Insurance Service Result. Investment returns on assets continue to be presented as investment income under SLFRS 9/LKAS 1		
			Represents the effect of the time value of money and financial risks on insurance contract liabilities, including the unwinding of discount and the impact of changes in discount rates. Presented separately from the Insurance Service Result to distinguish underwriting performance from financing effects. Depending on the accounting policy election, part of this amount may be recognized in OCI.		
Other Operating Revenue	Other income	138	Directly recognised in profit or loss		
Net Benefits and Claims	Included within insurance service expenses (incurred claims) / LIC movement	(3,587)	Replaced by incurred claims and other insurance service expenses recognised in the period; claim payments are reflected through movements in the LIC.		
(Increase)/Decrease in Life Insurance Fund	Replaced by CSM release, risk adjustment release and fulfilment cash flow movements	(1,305)	Replaced by the release of the CSM and Risk Adjustment for services provided, and by insurance service expenses reflecting fulfilment cash flows relating to current-period incurred claims and expenses.		
Underwriting and net acquisition cost	Deferred acquisition cash flows	(2,086)	Deferred and recognised over coverage period		
Other expenses - Non directly attributable	Operating and Administrative Expenses	(1,524)	Directly recognised in profit or loss		
Share of Profit of Equity Accounted Investee	Share of Profit of Equity Accounted Investee	(424)	Outside SLFRS 17 scope		
Profit/(Loss) before Taxation	No structural change	391	Profit recognition is smoother over the coverage period due to the release of the CSM.		
Earnings per Share (LKR)	No structural change	0.23	Due to the profit emergence pattern		

24.3 Statement of Other Comprehensive Income (OCI)

Line Item	New line item under SLFRS 17	30/09/2026 (LKR Mn)	Explanation	Expected Impact	Conceptual impact on CSM
Investment related OCI adjustments	No change	(65.03)	No change. OCI relating to investment assets continues to be recognised in accordance with SLFRS 9.		
Other OCI adjustments	No change	-	Other OCI components continue to be recognised in accordance with the applicable accounting standards.		

JANASHAKTHI INSURANCE PLC
Corporate Information

Name of Company
Janashakthi Insurance PLC

Legal Form
Incorporated as a Public Company on 28th August 1992 under the provisions of the Companies Act No.17 of 1982. Subsequently re-registered under the Companies Act No.7 of 2007 on 6th May 2008.

Insurance Company licensed by the Insurance Board of Sri Lanka in terms of Section 113 (2) (a) of the Regulation of Insurance Industry Act No.43 of 2000 on 1st January 2002.

Company Registration No.
PB 307 / PQ

Registered Office of the Company
1st Floor, Bishop's Gate Building,
#338, T.B.Jayah Mawatha,
Colombo 10,
Sri Lanka.
P.O. Box 1672

Contact Details
Telephone Number: +94 11 2636636
Fax Number: +94 11 2094019
E-mail: insurance@janashakthi.com
Corporate Website: http://www.janashakthi.com

Board of Directors
Ms. Annika Senanayake
(Independent Non-Executive Director/ Chairperson)
Mr. Prakash Schaffter
(Non- Independent Executive Director/ Deputy Chairman)
Mr. S. Renganathan
(Independent Non-executive Director)
Mr. R. N. Liyanage
(Non-Independent Executive Director/ Chief Executive Officer)
Ms. Warini De Costa
(Independent Non-Executive Director)
Dr. N.C. De Mel
(Independent Non-Executive Director)
Mr. Ramesh Schaffter
(Non Independent Non-Executive Director)
Dr. Gehan Gunatilleke
(Independent Non-Executive Director)
Mr. Dilip De S. Wijeyeratne
(Independent Non-Executive Director)
Mr. Jerome Hasitha Leanage
(Independent Non-Executive Director)
Mr. Hugh Edward Terry
(Independent Non-Executive Director)

Chief Executive Officer
Mr. R. N. Liyanage

Steering Committee
Mr. R.N. Liyanage
Mrs. Namalee A. Silva
Mr. Jude Shanmugam
Mr. Shankar Dhamarathne
Mr. Jude Silva
Mr. Danushka Samarasinghe
Mr. Sujeeva Fernando
Mrs. Kaumalee Amaradiwakara

Stock Exchange Listing
The Shares of the Company are listed on the Colombo Stock Exchange (CSE), Diri Savi Board.

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SSP Corporate Services (Private) Limited
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Sri Lanka.
Tel: +94 11 2573894

Company Secretaries
Janashakthi Corporate Services Limited
Level 39
No. 324, Havelock Road
Colombo 06
Tel: +94 11 2145030


JANASHAKTHI
Life