

Amana Takaful Life PLC

Interim Report

30 June 2019



STATEMENT OF FINANCIAL POSITION

AS AT		Unaudited as at 30.06.2019 Rs.	Audited as at 31.12.2018 Rs.
	Notes		
ASSETS			
Intangible Assets		19,903,800	20,954,644
Property, Plant and Equipment		26,091,061	28,703,776
Right of use Lease Assets	3.1	3,293,772	-
Investment Property		144,929,000	144,929,000
Financial Assets	4	839,808,442	875,164,705
Financial Assets - Unit Linked	5	1,715,324,809	1,621,208,465
Contribution (Premium) Receivable		38,323,959	39,676,266
Other Assets		54,214,471	53,717,719
Cash and Bank Balances	6	15,942,356	85,064,941
Cash and Bank Balances - Unit Linked	6	2,593,134	8,155,160
Total Assets		2,860,424,803	2,877,574,677
LIABILITIES			
Insurance Contract Liabilities - Family Takaful Fund		501,652,352	534,967,470
Insurance Contract Liabilities - Unit Linked		1,701,739,459	1,660,124,030
Employee Benefits		7,055,716	7,078,883
Subordinated Debt		60,033,142	32,051,250
Finance Lease Liability	3.2	3,296,415	-
Other Liabilities - Unit Linked		47,277,326	51,285,609
Other Liabilities		41,685,110	76,341,388
Total Liabilities		2,362,739,519	2,361,848,629
SHAREHOLDERS' EQUITY			
Stated Capital		500,000,000	500,000,000
Revaluation Reserve		2,545,326	2,545,326
Revenue Reserves		(4,860,043)	13,180,722
Total Equity		497,685,283	515,726,047
Total Liabilities and Equity		2,860,424,803	2,877,574,677

The notes form an integral part of the Financial Statements.

We certify that the preparation and presentation of these Financial Statements comply with the requirements under Companies Act, No. 07 of 2007.

Signed
M. Rinaz Niyas
Head of Finance

Signed for and on behalf of the Board

Signed
Gehan Rajapakse
Chief Executive Officer

Signed
Director

Colombo
15 August 2019

Signed
Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30TH JUNE	Notes	Unaudited 2019 Rs.	Unaudited 2018 Rs.	Change %
Gross Written Contribution (Premium)	7	413,833,961	404,915,527	2%
Retakaful Contribution (Reinsurance Premium)		(16,974,856)	(16,298,207)	-4%
Net Written Contribution (Premium)		396,859,104	388,617,320	2%
Net Change in Reserve for Un-Earned Contribution (Premium)		(1,181,320)	(2,580,236)	54%
Net Earned Contribution (Premium)		395,677,784	386,037,084	2%
Other Revenue				
Income from investments		106,693,825	72,527,417	47%
Other income		17,036,861	11,415,481	49%
Total Revenue	8	519,408,470	469,979,983	11%
Benefits, Losses and Expenses				
Takaful (Insurance) claims and benefits		(277,081,402)	(228,173,023)	-21%
Acquisition Cost (net of reinsurance commission)		(57,616,261)	(55,044,867)	-5%
Change in Family Takaful Contract Liability		(8,352,592)	100,534,164	-108%
Other Operating and Administration Expenses		(189,849,028)	(279,437,125)	32%
Amortizations		(4,233,508)	(3,190,325)	-33%
Total Claims, Benefits and Expenses		(537,132,792)	(465,311,175)	-15%
Profit/Loss from Operations		(17,724,322)	4,668,807	-480%
Finance cost		(1,956,173)	(431,221)	-354%
Profit/Loss Before Taxation	9	(19,680,495)	4,237,586	-564%
Income Tax Expenses	10	-	-	-
Net Profit/Loss for the Period		(19,680,495)	4,237,586	-564%
Basic / Diluted Earnings Per Share To Equity Holders	15	Rs (0.39)	Rs 0.01	-4744%
Dividend per share				
Interim dividend paid per share		-	-	-
Final proposed dividend per share		-	-	-
Other Comprehensive Income				
Profit for the period		(19,680,495)	4,237,586	-564%
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve		1,639,731	1,288,475	27%
Total Comprehensive Income for the period		(18,040,764)	5,526,061	-426%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30TH JUNE	Unaudited 2019 Rs.	Unaudited 2018 Rs.	Change %
Gross Written Contribution (Premium)	209,001,743	207,539,712	1%
Retakaful Contribution (Reinsurance Premium)	(9,273,920)	(9,655,054)	4%
Net Written Contribution (Premium)	199,727,823	197,884,658	1%
Net Change in Reserve for Un-Earned Contribution (Premium)	(596,205)	(845,372)	-29%
Net Earned Contribution (Premium)	199,131,618	197,039,286	1%
Other Revenue			
Income from investments	56,490,944	34,078,724	66%
Other income	11,050,235	6,818,499	62%
Total Revenue	266,672,798	237,936,509	12%
Benefits, Losses and Expenses			
Takaful (Insurance) claims and benefits	(132,304,273)	(141,002,065)	6%
Acquisition Cost (net of reinsurance commission)	(30,118,256)	(28,826,982)	-4%
Change in Family Takaful Contract Liability	(13,806,278)	135,136,504	110%
Other Operating and Administration Expenses	(97,667,309)	(208,189,630)	53%
Depreciation	(2,517,124)	(1,968,246)	-28%
Total Claims, Benefits and Expenses	(276,413,239)	(244,850,419)	-13%
Profit/(Loss) from Operations	(9,740,442)	(6,913,910)	-41%
Finance cost	(931,046)	(203,123)	-358%
Profit/(Loss) Before Taxation	(10,671,488)	(7,117,033)	-50%
Income Tax Expenses	-	-	0%
Net Profit/(Loss) for the Period	(10,671,488)	(7,117,033)	-50%
Basic / Diluted Earnings Per Share To Equity Holders	Rs (0.02)	Rs (0.01)	-50%
Dividend per share			
Interim dividend paid per share	-	-	-
Final proposed dividend per share	-	-	-
Other Comprehensive Income			
Profit/(Loss) for the period	(10,671,488)	(7,117,033)	-50%
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve	1,096,439	258,214	325%
Total Comprehensive Profit/(Loss) for the period	(9,575,049)	(6,858,820)	40%

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30TH JUNE 2019

	Stated Capital (Rs)	Revaluation Reserve (Rs)	Revenue Reserves		Total Equity (Rs)
			Accumulated Profit (Rs)	Policy Holder's Reserve (Rs)	
Balance as at 01st January 2018	500,000,000	120,142	75,332,664	(1,664,916)	573,787,890
Net Profit for the period	-	-	4,237,586	-	4,237,586
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets transfer - (to)/ from Life Policyholder's Reserve	-	-	-	1,288,475	1,288,475
Total Comprehensive Income	-	-	4,237,586	1,288,475	5,526,061
Balance as at 30th June 2018	500,000,000	120,142	79,570,250	(376,441)	579,313,951
Net Profit for the period			(67,214,085)		(67,214,085)
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets - (to)/ from Life Policyholder's Reserve				1,262,061	1,262,061
Defined Benefit Plan Actuarial Losses, Net of deferred Tax			(61,064)		(61,064)
Total Comprehensive Income	-	-	(67,275,149)	1,262,061	(66,013,088)
Revaluation of Property, Plant & Equipment	-	2,425,184	-	-	2,425,184
Balance as at 31st December 2018	500,000,000	2,545,326	12,295,101	885,620	515,726,047
Net Profit for the period	-	-	(19,680,495)	-	(19,680,495)
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets	-	-		1,639,731	1,639,731
Total Comprehensive Income	-	-	(19,680,495)	1,639,731	(18,040,764)
Balance as at 30th June 2019	500,000,000	2,545,326	(7,385,394)	2,525,351	497,685,283

STATEMENT OF CASH FLOW

FOR THE PERIOD ENDED 30TH JUNE	Notes	Unaudited 2019 Rs	Unaudited 2018 Rs
Cash Flows from Operating Activities			
Contribution (Premium) received from customers		414,999,878	401,418,173
Retakaful (Reinsurance) Premium paid		(15,745,692)	(18,553,635)
Claims and Benefits paid		(277,975,496)	(229,280,338)
Cash paid to and behalf of Employees		(103,920,317)	(88,369,069)
Profits received from Investments and Other Income		90,304,022	44,825,986
Finance Cost paid		(1,956,173)	(431,221)
Dividends received		1,526,498	627,456
Other operating cash payments		(42,561,368)	(196,977,868)
Cash Flow from Operating Activities (Note A)		64,671,350	(86,740,515)
		-	-
Net Cash Flow from Operating Activities		64,671,350	(86,740,515)
Cash Flows from used in Investing Activities			
Net Disposal/(Purchase) of Investment Securities		(140,336,470)	24,002,077
Purchase of Intangible Assets		-	(10,924)
Purchase of Property, Plant & Equipment		(5,143,645)	(6,919,250)
Net Cash Flows from used in Investing Activities		(145,480,115)	17,071,903
Cash Flows used in Financing Activities			
Repayment of Finance Lease Liability		3,296,412	(615,145)
Net cash flows used in Financing Activities		3,296,412	(615,145)
Decrease in Cash and Cash Equivalents (Note B)		(77,512,352)	(70,283,757)

NOTE A

Reconciliation of Operating Profit with Cash Flows from Operations			
FOR THE PERIOD ENDED 30TH JUNE 2019	Notes	Unaudited 2019 Rs	Unaudited 2018 Rs
Profit/(Loss) from Operations		(17,724,322)	4,668,807
Depreciation		4,238,384	4,516,904
Amortisations		643,008	647,884
Provision for Gratuity		(23,168)	390,294
Unrealised (Income)/Losses		17,765,396	1,288,475
(Increase)/Decrease in Debtors and Other Assets		91,830,519	17,023,243
Increase in Family Takaful (Long Term Insurance) Fund/ (Decrease)		8,352,409	(100,534,347)
Increase/(Decrease) in Unearned Contribution (Premium)		1,181,320	2,580,236
Increase/(Decrease) in Other Creditors		(38,664,561)	(16,890,788)
Finance Cost Paid		(1,956,174)	(431,222)
Gratuity Paid		(971,461)	-
Cash Flows from Operating Activities		64,671,350	(86,740,515)
Note B			
Increase/(Decrease) in Cash and Cash Equivalents			
Cash at bank and in Hand and Cash Equivalents			
Cash and Cash Equivalents at the end of the period	6	188,373,844	256,996,019
Cash and Cash Equivalents at the beginning of the year		265,886,195	327,279,776
Decrease in Cash and Cash Equivalents		(77,512,351)	(70,283,757)

STATEMENT OF FINANCIAL POSITION - SEGMENTAL ANALYSIS

AS AT 30.06.2019	Unaudited			
	Family Takaful Fund Rs.	Shareholders' Fund Rs.	Adujstments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	19,903,800	-	19,903,800
Property, Plant and Equipment	-	26,091,061	-	26,091,061
Right of use Lease Assets		3,293,772		3,293,772
Investment Property	-	144,929,000	-	144,929,000
Financial Assets	523,020,732	316,787,710	-	839,808,442
Contribution (Premium) Receivable	38,323,959	-	-	38,323,959
Other Assets	5,027,349	49,187,123	-	54,214,471
Other Assets - Unit Linked	-	-	-	-
Financial Assets - Unit Linked	1,715,324,809	-	-	1,715,324,809
Management Fee Receivable	-	144,128,444	(144,128,443)	-
Interfund Receivable	126,072,495	-	(126,072,495)	-
Cash and Bank Balances	13,953,265	1,989,091	-	15,942,356
Cash and Bank Balances - Unit Linked	2,593,134	-	-	2,593,134
Total Assets	2,424,315,742	706,310,000	(270,200,940)	2,860,424,803
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	501,652,352	-	-	501,652,352
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,701,739,459	-	-	1,701,739,459
Inter Fund Payables	-	126,072,495	(126,072,496)	-
Intercompany Payables	4,971,983	(1,809,719)	-	3,162,264
Employee Benefits	-	7,055,716	-	7,055,716
Subordinated Debt		60,033,142		60,033,142
Finance Lease Liability	-	3,296,415	-	3,296,415
Management Fee Payable	144,128,443	-	(144,128,444)	-
Other Liabilities	22,020,820	16,502,023		38,522,843
Other Liabilities - Unit Linked	47,277,326	-	-	47,277,326
Total Liability	2,421,790,383	211,150,071	(270,200,940)	2,362,739,520
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	2,545,326	-	2,545,326
Revenue Reserves	2,525,351	(7,385,394)	-	(4,860,043)
Total Equity	2,525,351	495,159,932	-	497,685,283
Total Equity and Liability	2,424,315,742	706,310,000	(270,200,940)	2,860,424,803

The above Long Term Insurance (Family Takaful) Statement of Financial Position is to be read in conjunction with the Company Statement of Financial Position.

STATEMENT OF FINANCIAL POSITION - SEGMENTAL ANALYSIS

AS AT 31.12.2018	Audited			
	Family Takaful Fund Rs.	Shareholders Fund Rs.	Adujstments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	20,954,644	-	20,954,644
Property, Plant and Equipment	-	28,703,776	-	28,703,776
Investment Property	-	144,929,000	-	144,929,000
Financial Investments	573,941,486	301,223,219	-	875,164,705
Retakaful Receivable	-	-	-	-
Contribution (Premium) Receivable	39,676,266	-	-	39,676,266
Other Assets	11,914,560	41,803,160	-	53,717,719
Financial Assets - Unit Linked	1,621,208,465	-	-	1,621,208,465
Management Fee Receivable	-	115,175,739	(115,175,739)	-
Interfund Receivable	114,984,574	-	(114,984,574)	-
Cash and Bank Balances	48,758,232	36,306,709	-	85,064,941
Cash and Bank Balances - Unit Linked	8,155,160	-	-	8,155,160
Total Assets	2,418,638,741	689,096,248	(230,160,314)	2,877,574,675
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	534,967,470	-	-	534,967,470
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,660,124,030	-	-	1,660,124,030
Inter Fund Payables	-	114,984,574	(114,984,574)	-
Employee Benefits	-	7,078,883	-	7,078,883
Subordinated Debt	-	32,051,250	-	32,051,250
Finance Lease Liability	-	3,849,823	-	3,849,823
Management Fee Payable	115,175,739	-	(115,175,739)	-
Other Liabilities	56,200,271	16,291,292	-	72,491,563
Other Liabilities - Unit Linked	51,285,609	-	-	51,285,609
Total Liability	2,417,753,119	174,255,822	(230,160,313)	2,361,848,628
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	2,545,326	-	2,545,326
Revenue Reserves	885,622	12,295,100	-	13,180,722
Total Equity	885,622	514,840,426	-	515,726,048
Total Equity and Liability	2,418,638,741	689,096,248	(230,160,314)	2,877,574,675

The above Long Term Insurance (Family Takaful) Balance Sheet is to be read in conjunction with the consolidated Statement of Financial Position.

NOTES TO THE FINANCIAL STATEMENTS

1. Figures in the Interim Financial Statements for the period ended 30th June 2019 are provisional and unaudited.

2. These Interim Financial Statements of the Company have been prepared in accordance with Sri Lanka Accounting Standards (SLAS) prefixed both SLFRS (corresponding to IFRS) and LKAS (LKAS 34 - Interim Financial Reporting), promulgated by the Institute of Chartered Accountants of Sri Lanka (ICASL) and comply with the requirements of the Companies Act, No. 7 of 2007 and the Regulation of Insurance Industry Act, No. 43 of 2000.

The same accounting policies and methods of computation as stated in the Audited Financial Statements 2018 have been followed in preparation of these Interim Financial Statements. Comparative information has been re-valued/re-classified where necessary, to confirm to the current period recognition, measurement and presentation.

3. INITIAL APPLICATION OF SLFRS 16 - LEASES

The Company as a lessee has applied SLFRS 16 as initial application with effect from 01st January 2019 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under LKAS 17.

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- the contract involves the use of an identified asset
- the company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the company has the right to direct the use of the asset

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of use assets of the company consist of a vehicle taken on lease which were previously recognised as finance leases under LKAS 17.

3.1 Right of use Lease Asset

	Unaudited as at 30.06.2019 Rs.	Audited 31.12.2018 Rs.
Opening right of use lease asset as at 01st January	4,192,073	-
Net Depreciation for the period	(898,301)	-
Closing Right of use lease asset as at 30th June	3,293,772	-

3.2 Lease Liability (Lease Creditor)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Ijarah rate implicit in the lease or, if that rate can not be readily determined, the Group's incremental borrowing rate. The movement of Lease creditor for the period is as follows,

	Unaudited as at 30.06.2019 Rs.	Audited 31.12.2018 Rs.
Opening lease Creditor as at 01st January	4,192,073	-
Ijarah Expense recognised in Profit or Loss	61,582	-
Settlement through lease payment	(957,240)	-
Lease Liability	3,296,415	-

NOTES TO THE FINANCIAL STATEMENTS

4. Financial Assets

AS AT	Unaudited as at 30.06.2019 Rs.	Audited as at 31.12.2018 Rs.
Financial Assets at Fair Value Through Profit or Loss (4.1)	34,524,213	44,566,961
Available For Sale Financial Assets (4.2)	27,032,935	26,561,501
Loans & Receivables (4.3)	778,251,294	804,036,243
	839,808,442	875,164,705

AS AT	Unaudited as at 30.06.2019 Rs.	Audited as at 31.12.2018 Rs.
4.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	34,524,213	44,566,961
	34,524,213	44,566,961
4.2 Available For Sale Financial Assets		
Unit Trust	27,032,935	26,561,501
	27,032,935	26,561,501
4.3 Loans and Receivable		
Repurchase Agreements	255,259,505	314,737,394
Fixed Term Investments	522,991,789	489,298,849
	778,251,294	804,036,243

4.4 Financial Investments, includes a provision of Rs.75,658,959 (2018 - Rs. 75,658,959). The said provision will be revised upon recovery

NOTES TO THE FINANCIAL STATEMENTS

5. Financial Assets - Unit Linked

AS AT	Unaudited as at 30.06.2019 Rs.	Audited as at 31.12.2018 Rs.
Financial Assets at Fair Value Through Profit or Loss (5.1)	52,771,909	61,432,832
Available For Sale Financial Assets (5.2)	27,946,264	27,007,989
Loans & Receivables (5.3)	1,634,606,636	1,532,767,644
	1,715,324,809	1,621,208,465

	Unaudited as at 30.06.2019 Rs.	Audited as at 31.12.2018 Rs.
5.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	52,771,909	61,432,832
	52,771,909	61,432,832
5.2 Available For Sale Financial Assets		
Unit Trust	27,946,264	27,007,989
	27,946,264	27,007,989
5.3 Loans and Receivable		
Repurchase Agreements	31,311,014	20,056,657
Fixed Term Investments	1,603,295,622	1,512,710,987
	1,634,606,636	1,532,767,644

5.4 Financial Investments - Unit Linked, includes a provision of Rs. 6,183,604/- (2018 - 6,183,604/-). The said provision will be revised upon recovery

6. Cash and Cash Equivalents in Statement of Cash Flow

	30.06.2019 Rs.	31.12.2018 Rs.
Cash and Bank Balances	15,942,356	85,064,941
Cash and Bank Balances - Unit Linked	2,593,134	8,155,160
Investment in Government Securities	188,509,758	172,666,094
	207,045,247	265,886,195

NOTES TO THE FINANCIAL STATEMENTS

7. Gross Written Premium (Contribution)

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2019 Rs.	Unaudited 2018 Rs.
7.1 Long Term Insurance (Family Takaful)		
Unit Linked	366,521,818	343,516,306
Family Takaful	30,513,594	41,272,225
Mortgage & Group Family Takaful	16,798,549	20,126,996
Total Gross Written Premium	413,833,961	404,915,527

8. Revenue

8.1 Revenue by Segment

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2019 Rs.	Unaudited 2018 Rs.
Segment		
Long Term (Family Takaful)	496,065,134	440,775,626
Shareholders' Fund	23,343,336	29,204,356
	519,408,470	469,979,983

8.2 Revenue

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2019 Rs.	Unaudited 2018 Rs.
Gross written Contribution (Premium)	413,833,961	404,915,527
Less :		
Reinsurance premium	(16,974,856)	(16,298,207)
Net written premium	396,859,104	388,617,320
(Increase)/decrease in net unearned premium	(1,181,320)	(2,580,236)
Net earned premium	395,677,784	386,037,084
Income from investments	106,693,825	72,527,417
Other income	17,036,861	11,415,481
Revenue	519,408,470	469,979,983

9. Profit/(Loss) Before Taxation by Segment

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2019 Rs.	Unaudited 2018 Rs.
Segment		
Shareholders' Fund	(19,680,495)	4,237,586
Total	(19,680,495)	4,237,586

NOTES TO THE FINANCIAL STATEMENTS

10. Amana Takaful Life PLC is liable for income tax at 28% (2018 - 28%)

11. The nature of related party transactions in the current period is similar to those reported in the issued Financial Statements 2018.

12. Comparative figures have been restated wherever necessary to conform to the current periods presentation.

13. There has not been a significant change in the nature of the contingent liabilities as disclosed in the issued Financial Statements 2018.

14. No events have occurred since the reporting date that necessitates adjustments to or disclosure in the Financial Statements.

15. Basic Earnings per Share is calculated by dividing the net profit for the period attributable to ordinary shareholders by the the weighted average number of ordinary shares outstanding during the period.

	Unaudited 30.06.2019	Audited 31.12.2018
Amount used as the Numerator		
Net Profit attributable to Ordinary Shareholders (Rs.)	(19,680,495)	4,237,586
Number of Ordinary Shares used as Denominator:		
Ordinary shares - Voting (One vote per Ordinary Share)	50,000,000	50,000,000

16. Share Information

	30.06.2019	31.12.2018
	Rs.	Rs.
Net asset value per share	9.95	10.31
Market price per share as at	7.80	10.00
Highest price per share for the period	10.50	12.90
Lowest price per share for the period	7.00	8.90

17. One Off Surplus

In terms of Direction for Identification and Treatment of One-Off Surplus issued by the Insurance Regulatory Commission of Sri Lanka (Direction # 16 – 20.03.2018), the Long-Term Insurance Business of the Company has generated a One-Off Surplus of Rs.28,963,821 as at 1st January 2016. The One-Off Surplus amount remaining after relevant additions and deductions is retained in the Policyholders Liability in the Long Term Insurance Fund.

NOTES TO THE FINANCIAL STATEMENTS

Twenty Largest Shareholders as at 30th June 2019

Name of Shareholder	No. of Shares	%
Amana Takaful PLC	41,150,000	82.30
Aberdeen Holdings (Pvt) Limited	3,850,000	7.70
Seylan Bank PLC/Senthilverl Holdings (Pvt) Ltd	2,742,744	5.49
Sampath Bank PLC/ Dr.T.Senthilverl	335,686	0.67
Mr.Behman Pestonjee	196,200	0.39
Dr.Thirugnanasambandar Senthilverl	156,216	0.31
Hatton National Bank PLC-Amana Candor Shariah Balanced Fund Hatt	64,571	0.13
Mr.Abdul Azees Mohamed Anas	49,100	0.10
Mr.Ravindra Earl Rambukwella	45,500	0.09
Mr.Ahamad Mohamed Subair	34,400	0.07
Mr.Mohamed Fazal	32,453	0.06
Mr.Mohamed Sahabdeen Mohamed Ikram	31,900	0.06
Mr.Muhammadu Muyeess Mohammadu Abdul Cader	24,600	0.05
Mr.Mohamed Luthufur Rahman	24,600	0.05
Miss.Manchanayaka Appuhamilage Yasassri Rangana Manchanayaka	24,600	0.05
Miss.Manchanayake Appuhamilage Buddima Chathuri Manchanayake	24,600	0.05
Mr.Mohamed Nizamdeen Mohamed Nazir	24,600	0.05
Mr.Manchanayaka Appuhamilage Tharindu Ganganath Manchanayaka	24,600	0.05
Mrs.Epa Ranasinghe Imiya Appuhamilage Anoja Ranasinghe	24,600	0.05
Mr.Shahid Mohamed Sangani	21,838	0.04
	48,916,388	97.83
	1,083,612	2.17
Total	50,000,000	100.00

Public Shareholding

	30.06.2019	31.12.2018
Float Adjusted Market Capitalisation (Rs.)*	69,030,000	88,500,000
Percentage of Shares held by the Public	17.7%	17.7%
Number of Public Shareholders	1,131	1,055

The Company Complies with the minimum public shareholding required under option 02 of section 7.13.1 (b) of the Listing Rules.

* Float Adjusted Market Capitalisation = Market Capitalisation X Public Holding Percentage

Directors' Shareholdings

	No. of Shares 30.06.2019	No. of Shares 31.12.2018
Mr.Osman Kassim	Nil	Nil
Dato' Mohd. Fadzli Yusof	Nil	Nil
Mr. M.H.M. Rafiq	Nil	Nil
Mr. R. Gopinath	Nil	Nil
Mr. M. Fazal Ghaffoor	Nil	Nil
Mr. Ammar Kassim	Nil	Nil
Mr. M.R.M.Nayeem	Nil	Nil
Mr.D.A Wijesundera	Nil	Nil

CEO's Shareholding

Mr. Gehan Shivantha Rajapakse	Nil	Nil
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CORPORATE INFORMATION

NAME OF THE COMPANY
Amana Takaful Life PLC

LEGAL STATUS

Public Quoted Company with Limited Liability
incorporated in Sri Lanka on 10th July 2014.

COMPANY REGISTRATION NUMBER
PB 5202 PQ

TAX PAYER IDENTIFICATION NUMBER(TIN)
139052021

STOCK EXCHANGE LISTING

The shares of the Company are listed in the Second
Board of the Colombo Stock Exchange, Sri Lanka on
18th August 2016. Stock Exchange Code for Amana
Takaful Life PLC shares is 'ATLL'.

DIRECTORS

Mr.Osman Kassim (Chairman)
Dato' Mohd Fadzli Yusof
Mr. M.H.M. Rafiq
Mr. R. Gopinath
Mr. M. Fazal Ghaffoor
Mr. Ammar Kassim
Mr. M.R.M. Nayeem
Mr.D.A Wijesundera

REGISTERED OFFICE
No. 660 - 1/1, Galle Road, Colombo 03, Sri
Lanka

AUDITORS
Ernst & Young Chartered Accountants

SECRETARIES
Managers & Secretaries (Pvt) Ltd

REINSURANCE PANEL
Hannover Re
Munich Re

CONSULTANT ACTUARIES - LONG-TERM INSURANCE

Actuarial Partners Consulting Sdn Bhd
Suite 17.02 Kenanga International Jalan
Sultan Ismail 50250
Kuala Lumpur, Malaysia

SHARIAH ADVISORY COUNCIL
Mufti M.I.M. Rizwe - Chairman
Mufti Shafique Ahmed Jakhura - Member
Ash-Sheikh Murshid Mulaffar- Secretary

CHIEF EXECUTIVE OFFICER
Mr. Gehan Shivantha Rajapakse

PRINCIPAL BANKERS
Amana Bank PLC/Pan Asia Bank/National Development Bank/Bank of Ceylon
Commercial Bank/Sampath Bank/Hatton National Bank/Nations Trust Bank
Deutsche Bank/MCB Bank