

Amana Takaful Life PLC

Interim Report

30 June 2020



STATEMENT OF FINANCIAL POSITION

AS AT		Unaudited as at 30.06.2020 Rs.	Audited as at 31.12.2019 Rs.
	Notes		
ASSETS			
Intangible Assets		18,985,326	19,658,919
Property, Plant and Equipment		18,057,123	20,109,849
Right of use Lease Assets	3.1	13,364,872	16,063,681
Investment Property		147,500,000	147,500,000
Financial Assets	4	868,905,954	816,349,834
Financial Assets - Unit Linked	5	1,827,338,019	1,716,210,033
Contribution (Premium) Receivable		36,485,811	36,692,115
Other Assets		47,235,216	43,381,099
Cash and Bank Balances	6	43,921,398	70,324,846
Cash and Bank Balances - Unit Linked	6	8,625,332	38,197,730
Total Assets		3,030,419,052	2,924,488,105
LIABILITIES			
Insurance Contract Liabilities - Family Takaful Fund		457,161,527	471,280,391
Insurance Contract Liabilities - Unit Linked		1,838,989,764	1,747,559,594
Employee Benefits		11,654,677	10,090,893
Subordinated Debt		81,417,058	81,417,058
Finance Lease Liability	3.2	11,045,095	12,616,879
Other Liabilities - Unit Linked		60,908,542	50,986,682
Other Liabilities		111,377,393	62,683,754
Total Liabilities		2,572,554,054	2,436,635,251
SHAREHOLDERS' EQUITY			
Stated Capital		500,000,000	500,000,000
Revaluation Reserve		2,545,326	2,545,326
Revenue Reserves		(44,680,329)	(14,692,473)
Total Equity		457,864,997	487,852,853
Total Liabilities and Equity		3,030,419,052	2,924,488,105

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
Executive Director/ CEO

Signed
Director

Colombo
13 August 2020

Signed
Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30TH JUNE	Notes	Unaudited 2020 Rs.	Unaudited 2019 Rs.	Change %
Gross Written Contribution (Premium)	7	334,182,214	413,833,961	-19%
Retakaful Contribution (Reinsurance Premium)		(18,962,803)	(16,974,856)	-12%
Net Written Contribution (Premium)		315,219,411	396,859,104	-21%
Net Change in Reserve for Un-Earned Contribution (Premium)		(389,201)	(1,181,320)	67%
Net Earned Contribution (Premium)		314,830,209	395,677,784	-20%
Other Revenue				
Income from investments		115,404,187	106,693,825	8%
Other income		13,565,400	17,036,861	-20%
Total Revenue	8	443,799,796	519,408,470	-15%
Benefits, Losses and Expenses				
Takaful (Insurance) claims and benefits		(174,285,520)	(277,081,402)	37%
Acquisition Cost (net of reinsurance commission)		(44,640,851)	(57,616,261)	23%
Change in Family Takaful Contract Liability		(76,763,237)	(8,352,592)	819%
Other Operating and Administration Expenses		(172,545,712)	(193,439,529)	11%
Amortization		(588,994)	(643,008)	8%
Total Claims, Benefits and Expenses		(468,824,314)	(537,132,792)	13%
Profit/(Loss) from Operations		(25,024,517)	(17,724,322)	-41%
Finance cost		(4,804,744)	(1,956,173)	146%
Profit/(Loss) Before Taxation	9	(29,829,261)	(19,680,495)	-52%
Income Tax Expenses	10	-	-	-
Net Profit/(Loss) for the Period		(29,829,261)	(19,680,495)	-52%
Basic / Diluted Earnings Per Share To Equity Holders	15	Rs (0.60)	Rs (0.39)	-52%
Dividend per share				
Interim dividend paid per share		-	-	-
Final proposed dividend per share		-	-	-
Other Comprehensive Income				
Profit/(Loss) for the period		(29,829,261)	(19,680,495)	-52%
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve		(158,595)	1,639,731	-110%
Total Comprehensive Income/(Loss) for the period		(29,987,856)	(18,040,764)	-66%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 30TH JUNE	Unaudited 2020 Rs.	Unaudited 2019 Rs.	Change %
Gross Written Contribution (Premium)	147,088,493	209,001,743	-30%
Retakaful Contribution (Reinsurance Premium)	(12,459,471)	(9,273,920)	-34%
Net Written Contribution (Premium)	134,629,021	199,727,823	-33%
Net Change in Reserve for Un-Earned Contribution (Premium)	(226,446)	(596,205)	-62%
Net Earned Contribution (Premium)	134,402,575	199,131,618	-33%
Other Revenue			
Income from investments	80,714,138	56,490,944	43%
Other income	6,418,472	11,050,235	-42%
Total Revenue	221,535,185	266,672,798	-17%
Benefits, Losses and Expenses			
Takaful (Insurance) claims and benefits	(66,010,779)	(132,304,273)	50%
Acquisition Cost (net of reinsurance commission)	(22,266,061)	(30,118,256)	26%
Change in Family Takaful Contract Liability	(54,905,358)	(13,806,278)	-298%
Other Operating and Administration Expenses	(77,878,005)	(99,832,686)	22%
Amortization	(294,497)	(351,748)	16%
Total Claims, Benefits and Expenses	(221,354,701)	(276,413,240)	20%
Profit/(Loss) from Operations	180,484	(9,740,442)	102%
Finance cost	(2,385,534)	(931,046)	-156%
Profit/(Loss) Before Taxation	(2,205,050)	(10,671,488)	79%
Income Tax Expenses	-	-	-
Net Profit/(Loss) for the Period	(2,205,050)	(10,671,488)	79%
Basic / Diluted Earnings Per Share To Equity Holders	Rs (0.04)	Rs (0.21)	79%
Dividend per share			
Interim dividend paid per share	-	-	-
Final proposed dividend per share	-	-	-
Other Comprehensive Income			
Profit/(Loss) for the period	(2,205,050)	(10,671,488)	79%
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve	1,476,068	580,869	-154%
Defined Benefit Plan Actuarial Losses	-	-	0%
Income Tax expense for Other Comprehensive Income	-	-	
Total Comprehensive Profit/(Loss) for the period	(728,983)	(10,090,619)	93%

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30TH JUNE 2020

	Stated Capital (Rs)	Revaluation Reserve (Rs)	Revenue Reserves		Total Equity (Rs)
			Accumulated Profit/(Loss) (Rs)	Policy Holder's Rserve (Rs)	
Balance as at 01st January 2019	500,000,000	2,545,326	12,295,101	885,623	515,726,049
Net Profit/(Loss) for the period			(19,680,495)		(19,680,495)
Net Change in Fair Value of Available for Sale Financial Assets				1,639,731	1,639,731
Balance as at 30th June 2019	500,000,000	2,545,326	(7,385,394)	2,525,353	497,685,285
Net Profit/(Loss) for the period	-	-	(9,437,535)	-	(9,437,535)
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets transfer - (to)/ from Life Policyholder's Reserve	-	-	-	1,638,943	1,638,943
Defined Benefit Plan Actuarial Losses, Net of deferred Tax	-	-	(2,033,840)	-	(2,033,840)
Total Comprehensive Income	-	-	(11,471,375)	1,638,943	(9,832,432)
Revaluation of Property, Plant & Equipment					-
Balance as at 31st December 2019	500,000,000	2,545,326	(18,856,769)	4,164,296	487,852,853
Net Profit/(Loss) for the period	-	-	(29,829,261)	-	(29,829,261)
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets - (to)/ from Life Policyholder's Reserve	-	-	-	(158,595)	(158,595)
Defined Benefit Plan Actuarial Losses, Net of deferred Tax				-	-
Total Comprehensive Income	-	-	(29,829,261)	(158,595)	(29,987,856)
Balance as at 30th June 2020	500,000,000	2,545,326	(48,686,030)	4,005,701	457,864,997

STATEMENT OF CASH FLOW

FOR THE PERIOD ENDED 30TH JUNE	Notes	Unaudited 2020 Rs	Unaudited 2019 Rs
Cash Flows from Operating Activities			
Contribution (Premium) received from customers		336,834,457	414,999,878
Retakaful (Reinsurance) Premium paid		-	(15,745,692)
Claims and Benefits paid		(178,794,976)	(277,975,496)
Cash paid to and behalf of Employees		(100,055,198)	(103,920,317)
Profits received from Investments and Other Income		80,072,362	90,304,022
Finance Cost paid		(4,804,744)	(1,956,173)
Other operating cash payments		(53,754,749)	(34,928,304)
Cash Flow from Operating Activities (Note A)		79,497,152	70,777,917
Net Cash Flow from Operating Activities		79,497,152	70,777,917
Cash Flows from used in Investing Activities			
Purchase of Investment Securities		(747,611,633)	(614,506,204)
Sale of Investment Securities		565,152,350	474,169,734
Dividend Received		-	1,526,498
Purchase of Property, Plant & Equipment		(1,638,290)	(5,143,645)
Net Cash Flows from used in Investing Activities		(184,097,574)	(143,953,617)
Cash Flows used in Financing Activities			
Repayment of Finance Lease Liability		(5,475,240)	(4,336,650)
Net cash flows used in Financing Activities		(5,475,239)	(4,336,650)
Decrease in Cash and Cash Equivalents (Note B)		(110,075,661)	(77,512,351)

NOTE A

Reconciliation of Operating Profit with Cash Flows from Operations			
FOR THE PERIOD ENDED 30TH JUNE	Notes	Unaudited 2020 Rs	Unaudited 2019 Rs
Profit/(Loss) from Operations		(25,024,517)	(17,724,322)
Depreciation		4,463,348	4,238,384
Amortisations		588,994	643,008
Provision for Gratuity		1,563,784	(23,168)
Unrealised (Income)/Losses		(1,083,326)	17,765,396
(Increase)/Decrease in Debtors and Other Assets		(31,974,323)	97,937,086
Increase in Family Takaful (Long Term Insurance) Fund/ (Decrease)		76,763,237	8,352,409
Increase/(Decrease) in Unearned Contribution (Premium)		389,201	1,181,320
Increase/(Decrease) in Other Creditors		58,615,498	(38,664,561)
Finance Cost Paid		(4,804,744)	(1,956,174)
Gratuity Paid		-	(971,461)
Cash Flows from Operating Activities		79,497,152	70,777,917
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	268,120,011	188,373,844
Cash and Cash Equivalents at the beginning of the year		378,195,671	265,886,195
Decrease in Cash and Cash Equivalents		(110,075,661)	(77,512,351)

STATEMENT OF FINANCIAL POSITION - SEGMENTAL ANALYSIS

AS AT 30.06.2020	Unaudited			
	Family Takaful Fund Rs.	Shareholders' Fund Rs.	Adjustments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	18,985,326	-	18,985,326
Property, Plant and Equipment	-	18,057,123	-	18,057,123
Right of use Lease Assets	-	13,364,872	-	13,364,872
Investment Property	-	147,500,000	-	147,500,000
Financial Assets	513,198,736	355,707,218	-	868,905,954
Contribution (Premium) Receivable	36,485,811	-	-	36,485,811
Other Assets	9,382,793	37,852,423	-	47,235,216
Financial Assets - Unit Linked	1,827,338,019	-	-	1,827,338,019
Interfund Receivable	-	11,200,728	(11,200,728)	-
Cash and Bank Balances	33,103,252	10,818,146	-	43,921,398
Cash and Bank Balances - Unit Linked	8,625,332	-	-	8,625,332
Total Assets	2,428,133,945	613,485,836	(11,200,728)	3,030,419,052
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	457,161,527	-	-	457,161,527
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,838,989,764	-	-	1,838,989,764
Employee Benefits	-	11,654,677	-	11,654,677
Subordinated Debt	-	81,417,058	-	81,417,058
Finance Lease Liability	-	11,045,095	-	11,045,095
Inter Fund Payable	11,200,728	-	(11,200,728)	-
Other Liabilities	55,867,684	55,509,709	-	111,377,393
Other Liabilities - Unit Linked	60,908,542	-	-	60,908,542
Total Liability	2,424,128,244	159,626,539	(11,200,728)	2,572,554,054
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	2,545,326	-	2,545,326
Revenue Reserves	4,005,701	(48,686,030)	-	(44,680,329)
Total Equity	4,005,701	453,859,296	-	457,864,997
Total Equity and Liability	2,428,133,945	613,485,836	(11,200,728)	3,030,419,052

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 31.12.2019	Audited			
	Family Takaful Fund Rs.	Shareholders Fund Rs.	Adujstments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	19,658,919	-	19,658,919
Property, Plant and Equipment	-	20,109,849	-	20,109,849
Right Of Use Asset		16,063,681		16,063,681
Investment Property	-	147,500,000	-	147,500,000
Financial Investments	504,197,056	312,152,779	-	816,349,834
Retakaful Receivable	-	-	-	-
Contribution (Premium) Receivable	36,692,115	-	-	36,692,115
Other Assets	4,296,438	39,084,660	-	43,381,098
Financial Assets - Unit Linked	1,716,210,033	-	-	1,716,210,033
Interfund Receivable	-	30,674,203	(30,674,203)	0
Cash and Bank Balances	48,599,401	21,725,445	-	70,324,846
Cash and Bank Balances - Unit Linked	38,197,730	-	-	38,197,730
Total Assets	2,348,192,772	606,969,536	(30,674,203)	2,924,488,105
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	471,280,391	-	-	471,280,391
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,747,559,594	-	-	1,747,559,594
Employee Benefits	-	10,090,893	-	10,090,893
Subordinated Debt	-	81,417,058	-	81,417,058
Finance Lease Liability	-	12,616,879	-	12,616,879
Inter Fund Payable	30,674,203		(30,674,203)	-
Other Liabilities	43,527,604	19,156,150		62,683,754
Other Liabilities - Unit Linked	50,986,682	-	-	50,986,682
Total Liability	2,344,028,475	123,280,980	(30,674,203)	2,436,635,252
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	2,545,326	-	2,545,326
Revenue Reserves	4,164,297	(18,856,770)	-	(14,692,473)
Total Equity	4,164,297	483,688,556	-	487,852,853
Total Equity and Liability	2,348,192,772	606,969,536	(30,674,203)	2,924,488,105

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 2020 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 2019 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. Right of Use Lease 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 30.06.2020			Audited 31.12.2019 Rs.
	Motor Vehicle	Property	Total	
Opening right of use lease asset as at 01st January	5,520,756	10,542,926	16,063,682	22,046,811
Addition	-	-	-	-
Net Depreciation for the period	(687,733)	(2,011,077)	(2,698,810)	(5,983,129)
Closing Right of use lease asset as at 30th June	4,833,023	8,531,849	13,364,872	16,063,681

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 30.06.2020			Audited 31.12.2019 Rs.
	Motor Vehicle	Property	Total	
Opening lease Creditor as at 01st January	2,345,861	10,271,018	12,616,879	17,739,275
Addition	-	-	-	-
Ijarah Expense recognised in Profit or Loss	123,155	496,300	619,456	2,083,484
Settlement through lease payment	(957,240)	(1,234,000)	(2,191,240)	(7,205,880)
Lease Liability as at 30th June	1,511,776	9,533,318	11,045,095	12,616,879

NOTES TO THE FINANCIAL STATEMENTS

4. Financial Assets

AS AT	Unaudited as at 30.06.2020 Rs.	Audited as at 31.12.2019 Rs.
Financial Assets at Fair Value Through Profit or Loss (4.1)	84,317,250	25,156,250
Available For Sale Financial Assets (4.2)	52,387,160	28,030,231
Loans & Receivables (4.3)	732,201,543	763,163,353
	868,905,954	816,349,834

AS AT	Unaudited as at 30.06.2020 Rs.	Audited as at 31.12.2019 Rs.
4.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	26,250,000	25,156,250
Investment in Bullion	58,067,250	-
	84,317,250	25,156,250
4.2 Available For Sale Financial Assets		
Unit Trust	52,387,160	28,030,231
	52,387,160	28,030,231
4.3 Loans and Receivable		
Repurchase Agreements	184,583,948	239,466,090
Fixed Term Investments	547,617,597	523,697,263
	732,201,543	763,163,353

4.4 Financial Assets, includes a provision of Rs.75,658,959 (2019 - 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 30.06.2020 Rs.	Audited as at 31.12.2019 Rs.
Financial Assets at Fair Value Through Profit or Loss (5.1)	52,090,144	58,391,703
Available For Sale Financial Assets (5.2)	29,702,057	28,900,391
Loans & Receivables (5.3)	1,745,545,818	1,628,917,940
	1,827,338,019	1,716,210,033

	Unaudited as at 30.06.2020 Rs.	Audited as at 31.12.2019 Rs.
5.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	52,090,144	58,391,703
	52,090,144	58,391,703
5.2 Available For Sale Financial Assets		
Unit Trust	29,702,057	28,900,391
	29,702,057	28,900,391
5.3 Loans and Receivable		
Repurchase Agreements	30,415,644	30,110,959
Fixed Term Investments	1,715,130,174	1,598,806,981
	1,745,545,818	1,628,917,940

5.4 Financial Assets - Unit Linked, includes a provision of Rs. 6,183,604/- (2019 - 6,183,604/-). The said provision will be revised upon recovery

6. Cash and Cash Equivalents in Statement of Cash Flow

	30.06.2020 Rs.	31.12.2019 Rs.
Cash and Bank Balances	43,921,398	70,324,846
Cash and Bank Balances - Unit Linked	8,625,332	38,197,730
Investment in Government Securities	215,573,280	269,673,095
	268,120,011	378,195,671

NOTES TO THE FINANCIAL STATEMENTS

7. Gross Written Premium (Contribution)

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2020 Rs.	Unaudited 2019 Rs.
7.1 Long Term Insurance (Family Takaful)		
Unit Linked	299,497,675	366,521,818
Family Takaful	22,715,601	30,513,594
Mortgage & Group Family Takaful	11,968,937	16,798,549
Total Gross Written Premium	334,182,214	413,833,961

8. Revenue

8.1 Revenue by Segment

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2020 Rs.	Unaudited 2019 Rs.
Segment		
Long Term (Family Takaful)	413,770,255	496,065,134
Shareholders' Fund	30,029,541	23,343,336
	443,799,796	519,408,470

8.2 Revenue

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2020 Rs.	Unaudited 2019 Rs.
Gross written Contribution (Premium)	334,182,214	413,833,961
Less :		
Reinsurance premium	(18,962,803)	(16,974,856)
Net written premium	315,219,411	396,859,104
(Increase)/decrease in net unearned premium	(389,201)	(1,181,320)
Net earned premium	314,830,209	395,677,784
Income from investments	115,404,187	106,693,825
Other income	13,565,400	17,036,861
Total Revenue	443,799,796	519,408,470

9. Profit/(Loss) Before Taxation by Segment

FOR THE PERIOD ENDED 30TH JUNE	Unaudited 2020 Rs.	Unaudited 2019 Rs.
Segment		
Shareholders' Fund	(29,829,261)	(19,680,495)
Total	(29,829,261)	(19,680,495)

NOTES TO THE FINANCIAL STATEMENTS

10. Amana Takaful Life PLC is liable for income tax at 24% (2019 - 28%)

11. The nature of related party transactions in the current period is similar to those reported in the issued Financial Statements 2019.

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 2019.

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 30.06.2020	Audited 31.12.2019
Amount used as the Numerator		
Net Profit attributable to Ordinary Shareholders (Rs.)	(29,829,261)	(19,680,495)
Number of Ordinary Shares used as Denominator:		
Ordinary shares - Voting (One vote per Ordinary Share)	50,000,000	50,000,000

16. Share Information

	30.06.2020	31.12.2019
	Rs.	Rs.
Net asset value per share	9.16	9.76
Market price per share as at	6.90	7.00
Highest price per share for the period	8.00	8.00
Lowest price per share for the period	6.00	6.30

NOTES TO THE FINANCIAL STATEMENTS

Twenty Largest Shareholders as at 30th June 2020

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
Mr.Ravindra Earl Rambukwella	49,500	0.10
Mr.Abdul Azees Mohamed Anas	49,100	0.10
Mr.Dueleep Fairlie George Dalpethado/'577011583Vn'	48,405	0.10
Mr.Mohamed Fazal	37,931	0.08
Mr.Ahamad Mohamed Subair	34,400	0.07
Mr.Mohamed Sahabdeen Mohamed Ikram	31,900	0.06
Mr.Mohamed Hussain Nassim Hussain	28,553	0.06
Mr.Mohammed Fariq Cader	25,000	0.05
Mr.Muhammadu Muyeess Muhammadu Abdul Cader	24,600	0.05
Mr.Mohamed Luthufur Rahman	24,600	0.05
MissManchanayaka Appuhamilage Yasassri Rangana Manchanayaka	24,600	0.05
MissManchanayake 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
	48,883,235	97.77
Others	1,116,765	2.23
Total	50,000,000	100.00

Public Shareholding	30.06.2020	31.12.2019
Float Adjusted Market Capitalisation (Rs.)*	61,065,000	61,950,000
Percentage of Shares held by the Public	17.70%	17.70%
Number of Public Shareholders	1159	1151

The Company Complies with the minimum public shareholding required under option 02 of section 7.13.1 (b) of the Listing Rules.
Adjusted Market Capitalisation = Market Capitalisation X Public Holding Percentage

* Float

Directors' Shareholdings	No. of Shares	No. of Shares
	30.06.2020	31.12.2019
Mr.Osman Kassim (Chairman)	Nil	Nil
Mr. Gehan Shivantha Rajapakse (Executive Director w.e.f 3rd June 2020/ CEO)	Nil	Nil
Mr. Ammar Kassim	Nil	Nil
Mr. M.R.M.Nayeem	Nil	Nil
Mr. S.R Hussain	Nil	Nil
Dato' Mohd. Fadzli Yusof (Retired w.e.f. 14th July 2020)	Nil	Nil
Mr. M.H.M. Rafiq (Retired w.e.f. 14th July 2020)	Nil	Nil

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)
Mr. Gehan Shivantha Rajapakse -CEO (Appointed to the Board w.e.f. 3rd June 2020)
Mr. Ammar Kassim
Mr. M.R.M. Nayeem
Mr. Syed Rizwan Hussain
Dato' Mohd Fadzli Yusof (Retired w.e.f. 14th July 2020)
Mr. M.H.M. Rafiq (Retired w.e.f. 14th July 2020)

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 Mulaaffar- Secretary

EXECUTIVE DIRECTOR / 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