

Amana Takaful Life PLC

Interim Report

31st December 2017



STATEMENT OF FINANCIAL POSITION

AS AT	Notes	Unaudited as at 31.12.2017 Rs.	Audited as at 31.12.2016 Rs.
ASSETS			
Intangible Assets		22,481,832	23,548,554
Property, Plant and Equipment		20,417,770	17,466,682
Financial Assets	3	1,045,344,522	1,018,398,153
Financial Assets - Unit Linked	4	1,597,803,926	1,441,276,267
Retakaful (Reinsurance) Receivables		250,000	2,250,872
Contribution (Premium) Receivable		33,059,196	27,199,034
Amana Takaful Life PLC		29,221,118	38,754,561
Other Assets - Unit Linked		52,751,939	32,055,415
Cash and Bank Balances	5	119,586,010	34,456,620
Cash and Bank Balances - Unit Linked	5	7,785,714	72,192,842
Total Assets		2,928,702,025	2,707,599,000
LIABILITIES			
Insurance Contract Liabilities - Family Takaful Fund		581,821,613	559,913,844
Insurance Contract Liabilities - Unit Linked		1,650,370,285	1,504,144,873
Employee Benefits		6,013,001	4,316,884
Other Liabilities - Unit Linked		51,723,243	50,315,575
Other Liabilities		58,296,408	59,189,748
Finance Lease Liability		5,134,842	6,200,918
Total Liabilities		2,353,359,392	2,184,081,841
SHAREHOLDERS' EQUITY			
Stated Capital		500,000,000	500,000,000
Revaluation Reserve		120,142	120,142
Revenue Reserves		75,222,491	23,397,016
Total Equity		575,342,633	523,517,158
Total Liabilities and Equity		2,928,702,025	2,707,599,000

The notes form an integral part of the Financial Statements.

I 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

M. Fazal Ghaffoor
Director

Colombo
26th February 2018

Signed

Gehan Rajapakse
Chief Executive Officer

Signed

M H M Rafiq
Director

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31ST DECEMBER	Notes	Unaudited 2017 Rs.	Audited 2016 Rs.	Change %
Gross Written Contribution (Premium)	6	792,173,618	820,726,086	-3%
Retakaful Contribution (Reinsurance Premium)		(26,823,377)	(18,204,267)	-47%
Net Written Contribution (Premium)		765,350,242	802,521,819	-5%
Net Change in Reserve for Un-Earned Contribution (Premium)		(314,564)	3,534,978	-109%
Amana Takaful Life PLC		765,035,678	806,056,797	-5%
Other Revenue				
Income from investments		248,489,679	204,424,159	22%
Other income		19,731,067	18,364,941	7%
Total Revenue	7	1,033,256,424	1,028,845,897	0%
Benefits, Losses and Expenses				
Takaful (Insurance) claims and benefits		(428,152,948)	(320,181,336)	-34%
Acquisition Cost (net of reinsurance commission)		(97,197,628)	(108,237,418)	10%
Change in Family Takaful Contract Liability		(164,807,186)	(301,048,132)	-45%
Other Operating and Administration Expenses		(284,105,719)	(256,841,033)	-11%
Depreciation		(5,624,337)	(5,665,304)	1%
Total Claims, Benefits and Expenses		(979,887,818)	(991,973,223)	1%
Profit from Operations		53,368,606	36,872,674	45%
Finance cost		(1,162,129)	(1,181,605)	2%
Profit Before Taxation	9	52,206,477	35,691,069	46%
Income Tax Expenses	10	-	-	-
Net Profit for the Period		52,206,477	35,691,069	46%
Basic / Diluted Earnings Per Share To Equity Holders	15	Rs 0.10	Rs 0.07	46%
Dividend per share				
Interim dividend paid per share		-	0.02	-100%
Final proposed dividend per share		-	-	-

STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Audited 2016 Rs.	Change %
Other Comprehensive Income			
Profit for the period	52,206,477	35,691,069	46%
Change in Fair Value of Available for Sale Financial Assets Amana Takaful Life PLC	-	87,434	-100%
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve	304,009	(2,777,644)	111%
Defined Benefit Plan Actuarial Losses	(685,011)	(1,637,240)	58%
Income Tax expense for Other Comprehensive Income	-	-	
Total Comprehensive Income for the period	51,825,475	31,363,619	65%

STATEMENT OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Unaudited 2016 Rs.	Change %
Gross Written Contribution (Premium)	209,569,569	211,454,121	-1%
Retakaful Contribution (Reinsurance Premium)	(6,493,566)	(5,769,372)	-13%
Net Written Contribution (Premium)	203,076,003	205,684,749	-1%
Net Change in Reserve for Un-Earned Contribution (Premium)	302,508	1,265,497	-76%
Net Earned Contribution (Premium)	203,378,511	206,950,246	-2%
Amana Takaful Life PLC			
Other Revenue			
Income from investments	56,623,776	44,409,841	28%
Other income	8,253,912	3,843,101	115%
Total Revenue	268,256,199	255,203,188	5%
Benefits, Losses and Expenses			
Takaful (Insurance) claims and benefits	(99,267,364)	(63,043,813)	-57%
Acquisition Cost (net of reinsurance commission)	(26,158,278)	(28,969,217)	10%
Change in Family Takaful Contract Liability	(43,499,426)	(73,269,324)	-41%
Other Operating and Administration Expenses	(76,654,436)	(65,479,649)	-17%
Depreciation	(1,755,317)	(2,251,822)	22%
Total Claims, Benefits and Expenses	(247,334,820)	(233,013,825)	-6%
Profit from Operations	20,921,379	22,189,363	-6%
Finance cost	(253,072)	(352,967)	28%
Profit Before Taxation	20,668,307	21,836,396	-5%
Income Tax Expenses	-	-	0%
Net Profit for the Period	20,668,307	21,836,396	-5%
Basic / Diluted Earnings Per Share To Equity Holders	Rs 0.04	Rs 0.04	-5%
Dividend per share			
Interim dividend paid per share	-	-	-
Final proposed dividend per share	-	-	-

STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Unaudited 2016 Rs.	Change %
Other Comprehensive Income			
Profit for the period	20,668,307	21,836,396	-5%
Change in Fair Value of Available for Sale Financial Assets	-	4,048,998	-100%
Assets transfer (to) Income Statement			
Net Change in Fair Value of Available for Sale Financial Assets transfer (to)/ from Life Policyholder's Reserve	25,224	(602,368)	-104%
Defined Benefit Plan Actuarial Losses	(685,011)	(1,637,240)	-58%
Income Tax expense for Other Comprehensive Income		-	
Total Comprehensive Income for the period	20,008,520	23,645,786	-15%

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31ST DECEMBER 2017

	Revenue Reserves				Total Equity (Rs)
	Stated Capital (Rs)	Revaluation Reserve (Rs)	Accumulated Profit (Rs)	Policy Holder's Rserve (Rs)	
Balance as at 01st January 2016	500,000,000	2,169,475	13,522,946	(98,867)	515,593,554
Net Profit for the period	-	-	35,691,069	-	35,691,069
Other Comprehensive Income					
Amana Takaful Life PLC					
- (to)/ from Life Policyholder's Reserve	-	-	-	(2,777,644)	(2,777,644)
Net Change in Fair Value of Available for Sale Financial Assets					
- Transferred to the Income Statement	-	-	-	87,434	87,434
Defined Benefit Plan Acturial Losses, Net of deferred Tax	-	-	(1,637,240)	-	(1,637,240)
Total Comprehensive Income	-	-	34,053,829	(2,690,210)	31,363,619
Dividend paid	-	-	(10,000,000)	-	(10,000,000)
Expenses on Initial Public Offer			(13,440,014)	-	(13,440,014)
Transfer of Revaluation Surplus to Retained Earnings, at the disposal		(2,049,333)	2,049,333		-
Balance as at 31st December 2016	500,000,000	120,142	26,186,094	(2,789,077)	523,517,159
Net Profit for the period	-	-	52,206,477	-	52,206,477
Other Comprehensive Income					
Net Change in Fair Value of Available for Sale Financial Assets	-	-		304,009	304,009
Defined Benefit Plan Acturial Losses, Net of deferred Tax			(685,011)		(685,011)
Total Comprehensive Income	-	-	51,521,466	304,009	51,825,475
Balance as at 31st December 2017	500,000,000	120,142	77,707,560	(2,485,069)	575,342,633

STATEMENT OF CASH FLOW

FOR THE PERIOD ENDED 30TH DECEMBER	Notes	Unaudited 2017 Rs	Audited 2016 Rs
Cash Flows from Operating Activities			
Contribution (Premium) received from customers		789,220,804	843,895,322
Retakaful (Reinsurance) Premium paid		(25,396,374)	(17,940,168)
Claims and Benefits paid		(430,235,789)	(318,473,782)
Retakaful (Reinsurance) Receipts in respect of Claims		7,441,321	-
Cash paid to and behalf of Employees		(112,840,864)	(82,134,917)
Profits received from Investments and Other Income		181,594,767	87,542,592
Finance Cost paid		(1,162,129)	(1,181,605)
Dividends received		9,257,095	4,925,312
Other operating cash payments		(176,207,274)	(157,385,708)
Cash Flow from Operating Activities (Note A)		241,671,558	359,247,046
Gratuity Paid		(326,042)	(3,031,093)
Net Cash Flow from Operating Activities		241,345,516	356,215,953
Cash Flows from used in Investing Activities			
Net Disposal/(Purchase) of Investment Securities		(20,862,067)	(430,850,916)
Purchase of Intangible Assets		418,838	(6,278,958)
Purchase of Property, Plant & Equipment		(7,467,992)	(3,062,771)
Proceeds from disposal of Property Plant & Equipment		-	4,125,000
Net Cash Flows from used in Investing Activities		(27,911,221)	(436,067,645)
Cash Flows used in Financing Activities			
Dividend Paid		-	(10,000,000)
Expenses on Initial Public Offer		-	(13,440,011)
Repayment of Finance Lease Liability		(1,066,079)	(1,276,320)
Net cash flows used in Financing Activities		(1,066,079)	(24,716,331)
Decrease in Cash and Cash Equivalents (Note B)		212,368,217	(104,568,024)

NOTE A

Reconciliation of Operating Profit with Cash Flows from Operations			
FOR THE PERIOD ENDED 30TH SEPTEMBER		Unaudited 2017 Rs	Audited 2016 Rs
Profit from Operations		53,368,606	36,872,674
Depreciation		4,516,904	4,526,508
Amortisations		647,884	1,138,797
Provision for Gratuity		1,337,148	1,152,682
Unrealised (Income)/Losses		304,009	(645,930)
(Increase)/Decrease in Debtors and Other Assets		17,023,243	27,658,384
Increase in Family Takaful (Long Term Insurance) Fund		164,807,003	301,048,132
Increase/(Decrease) in Unearned Contribution (Premium)		314,564	(3,534,978)
Increase/(Decrease) in Other Creditors		514,328	(7,787,618)
Finance Cost Paid		(1,162,130)	(1,181,605)
Cash Flows from Operating Activities		241,671,558	359,247,046
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	5	509,465,979	297,097,763
Cash and Cash Equivalents at the beginning of the year		297,097,763	401,665,787
Decrease in Cash and Cash Equivalents		212,368,216	(104,568,024)

STATEMENT OF FINANCIAL POSITION - SEGMENTAL ANALYSIS

AS AT 31.12.2017	Unaudited			
	Family Takaful Fund Rs.	Shareholders' Fund Rs.	Adujstments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	22,481,832	-	22,481,832
Property, Plant and Equipment	-	20,417,770	-	20,417,770
Amana Takaful Life PLC	651,674,673	393,669,848	-	1,045,344,522
Retakaful Receivable	250,000	-	-	250,000
Contribution (Premium) Receivable	33,059,196	-	-	33,059,196
Other Assets	4,839,034	24,382,084	-	29,221,118
Other Assets - Unit Linked	52,751,939	-	-	52,751,939
Financial Assets - Unit Linked	1,597,803,926	-	-	1,597,803,926
Management Fee Receivable	-	153,241,806	(153,241,806)	-
Interfund Receivable	59,584,509	-	(59,584,509)	-
Cash and Bank Balances	73,749,008	45,837,001	-	119,586,010
Cash and Bank Balances - Unit Linked	7,785,714	-	-	7,785,714
Total Assets	2,481,497,998	660,030,342	(212,826,315)	2,928,702,025
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	581,821,613	-	-	581,821,613
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,650,370,285	-	-	1,650,370,285
Inter Fund Payables	-	59,584,509	(59,584,509)	-
Intercompany Payables	18,126,761	(1,555,797)	-	16,570,964
Employee Benefits	-	6,013,001	-	6,013,001
Finance Lease Liability	-	5,134,842	-	5,134,842
Management Fee Payable	153,241,806	-	(153,241,806)	-
Other Liabilities	28,699,358	13,026,084	-	41,725,442
Other Liabilities - Unit Linked	51,723,243	-	-	51,723,243
Total Liability	2,483,983,067	82,202,639	(212,826,315)	2,353,359,391
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	120,142	-	120,142
Revenue Reserves	(2,485,069)	77,707,560	-	75,222,491
Total Equity	(2,485,069)	577,827,702	-	575,342,633
Total Equity and Liability	2,481,497,998	660,030,342	(212,826,315)	2,928,702,025

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 31.12.2016	Audited			
	Family Takaful Fund Rs.	Shareholders Fund Rs.	Adujstments Rs.	Total Rs.
ASSETS				
Intangible Assets	-	23,548,554	-	23,548,554
Property, Plant and Equipment	-	17,466,682	-	17,466,682
Amana Takaful Life PLC	579,238,017	439,160,136	-	1,018,398,153
Retakaful Receivable	2,250,872	-	-	2,250,872
Contribution (Premium) Receivable	27,199,034	-	-	27,199,034
Other Assets	5,716,680	33,037,881	-	38,754,561
Other Assets - Unit Linked	32,055,415	-	-	32,055,415
Financial Assets - Unit Linked	1,441,276,267	-	-	1,441,276,267
Management Fee Receivable	-	70,255,410	(70,255,410)	-
Interfund Receivable	40,602,551	-	(40,602,551)	-
Intercompany Receivable	-	-	-	-
Cash and Bank Balances	19,923,347	14,533,273	-	34,456,620
Cash and Bank Balances - Unit Linked	72,192,842	-	-	72,192,842
Total Assets	2,220,455,023	598,001,938	(110,857,961)	2,707,599,000
LIABILITIES				
Insurance Contract Liability - Family Takaful Fund	559,913,844	-	-	559,913,844
Insurance Contract Liability - Family Takaful Linked Unit Linked	1,504,144,873	-	-	1,504,144,873
Inter Fund Payables	-	40,602,551	(40,602,551)	-
Employee Benefits	-	4,316,884	-	4,316,884
Finance Lease Liability	-	6,200,918	-	6,200,918
Management Fee Payable	70,255,410	-	(70,255,410)	-
Other Liabilities	38,614,398	20,575,347	-	59,189,744
Other Liabilities - Unit Linked	50,315,575	-	-	50,315,575
Total Liability	2,223,244,100	71,695,700	(110,857,961)	2,184,081,838
SHAREHOLDERS' EQUITY				
Stated Capital	-	500,000,000	-	500,000,000
Revaluation Reserve	-	120,142	-	120,142
Revenue Reserves	(2,789,077)	26,186,097	-	23,397,020
Total Equity	(2,789,077)	526,306,239	-	523,517,162
Total Equity and Liability	2,220,455,023	598,001,939	(110,857,961)	2,707,599,000

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 31st December 2017 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 (corresponding to IAS), 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 principal activities of the Company are underwriting of Family (Life) Takaful Insurance businesses.

The same accounting policies and methods of computation as stated in the Audited Financial Statements 2016 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.

Amana Takaful Life PLC

AS AT	Unaudited as at 31.12.2017 Rs.	Audited as at 31.12.2016 Rs.
Financial Assets at Fair Value Through Profit or Loss (3.1)	17,038,280	18,939,154
Available For Sale Financial Assets (3.2)	25,860,046	24,595,623
Loans & Receivables (3.3)	1,002,446,196	(36,639,749)
	1,045,344,522	6,895,028

AS AT	Unaudited as at 31.12.2017 Rs.	Audited as at 31.12.2016 Rs.
3.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	17,038,280	18,939,154
	17,038,280	18,939,154
3.2 Available For Sale Financial Assets		
Unit Trust	25,860,046	24,595,623
	25,860,046	24,595,623
3.3 Loans and Receivable		
Repurchase Agreements	371,730,408	284,299,622
Commercial Papers	139,708,425	233,531,945
Mudharaba Investments	491,007,362	457,031,809
	1,002,446,196	(36,639,749)

NOTES TO THE FINANCIAL STATEMENTS

4. Financial Assets - Unit Linked

AS AT	Unaudited as at 31.12.2017 Rs.	Audited as at 31.12.2016 Rs.
Financial Assets at Fair Value Through Profit or Loss (4.1)	109,653,738	96,108,685
Available For Sale Financial Assets (4.2)	25,158,906	21,669,060
Loans & Receivables (4.3)	1,462,991,282	1,323,498,522
	1,597,803,926	1,441,276,267

Amana Takaful Life PLC	Unaudited as at 31.12.2017 Rs.	Audited as at 31.12.2016 Rs.
4.1 Financial Assets at Fair Value Through Profit & Loss		
Investments in Equity Securities	109,653,738	96,108,685
	109,653,738	96,108,685
4.2 Available For Sale Financial Assets		
Unit Trust	25,158,906	21,669,060
	25,158,906	21,669,060
4.3 Loans and Receivable		
Repurchase Agreements	40,965,519	8,068,013
Mudharaba Investments	1,422,025,764	1,315,430,509
	1,462,991,282	1,323,498,522

5. Cash and Cash Equivalents in Statement of Cash Flow

	31.12.2017 Rs.	31.12.2016 Rs.
Cash and Bank Balances	119,586,010	34,456,620
Cash and Bank Balances - Unit Linked	7,785,714	72,192,842
Investment in Governmnt Securities	382,094,256	190,448,301
	509,465,979	297,097,763

NOTES TO THE FINANCIAL STATEMENTS

6. Gross Written Premium (Contribution)

FOR THE PERIOD ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Audited 2016 Rs.
6.1 Long Term Insurance (Family Takaful)		
Family Takaful	101,059,719	106,314,067
Mortgage & Group Family Takaful	39,729,789	55,040,630
Unit Linked	651,384,111	659,371,389
Total Gross Written Premium	792,173,618	820,726,086

7. Revenue

7.1 Revenue by Segment

FOR THE PERIOD ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Audited 2016 Rs.
Segment		
Long Term (Family Takaful)	975,687,907	980,168,868
Shareholders' Fund	57,568,517	48,677,029
	1,033,256,424	1,028,845,897

7.2 Revenue

FOR THE PERIOD ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Audited 2016 Rs.
Gross written Contribution (Premium)	792,173,618	820,726,086
Less :		
Reinsurance premium	(26,823,377)	(18,204,267)
Net written premium	765,350,242	802,521,819
(Increase)/decrease in net unearned premium	(314,564)	3,534,978
Net earned premium	765,035,678	806,056,798
Income from investments	248,489,679	204,424,158
Other income	19,731,067	18,364,941
Revenue	1,033,256,424	1,028,845,897

8. The Company is in the process of finalising the valuation of the insurance contract liabilities - Life (Family Takaful) by the consultant actuary for the period ended 31st December 2017.

9. Profit Before Taxation by Segment

FOR THE PERIOD ENDED 31ST DECEMBER	Unaudited 2017 Rs.	Audited 2016 Rs.
Segment		
Shareholders' Fund	52,206,477	35,691,069
Total	52,206,477	35,691,069

NOTES TO THE FINANCIAL STATEMENTS

10. Amana Takaful Life PLC is liable for income tax at 28% (2016 - 28%)

11. The nature of related party transactions in the current period is similar to those reported in the issued Financial Statements 2016.

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 2016.

Amana Takaful Life PLC

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 31.12.2017	Unaudited 31.12.2016
Amount used as the Numerator		
Net Profit attributable to Ordinary Shareholders (Rs.)	52,206,477	35,691,069
Number of Ordinary Shares used as Denominator:		
Ordinary shares - Voting	500,000,000	500,000,000

16. Share Information

	31.12.2017	31.12.2016
	Rs.	Rs.
Net asset value per share	1.15	1.05
Market price per share as at	1.10	1.30
Highest price per share for the period	1.50	1.70
Lowest price per share for the period	1.00	1.20

NOTES TO THE FINANCIAL STATEMENTS

18. Twenty Largest Shareholders as at 31st December 2017

Name of Shareholder	No. of Shares	%
Amana Takaful PLC	450,000,000	90.00
Seylan Bank PLC/Dr.Thirugnanasambandar Senthilverl	27,427,441	5.49
Sampath Bank PLC/ Dr.T.Senthilverl	3,356,865	0.67
Mr. Behman Pestonjee	1,962,000	0.39
Dr. Thirugnanasambandar Senthilverl	1,562,167	0.31
Deutsche Bank Ag As Trustee To Amana Candor Shariah Balanced Fund	1,000,000	0.20
Mr. Abdul Azees Mohamed Anas	491,000	0.10
Mr. Ahamad Mohamed Subair	344,000	0.07
Mr. Mohamed Sahabdeen Mohamed Ikram	319,000	0.06
Amana Takaful Life PLC	268,040	0.05
Mr. Herath Mudiyansele Dhammika Bandara Herath	256,939	0.05
Mr. Muhammadu Muyeess Mohamadu Abdul Cader	246,000	0.05
Mr. Mohamed Luthufur Rahman	246,000	0.05
Miss Manchanayaka Appuhamilage Yasassri Rangana Manchanayaka	246,000	0.05
Miss Manchanayake Appuhamilage Buddima Chathuri Manchanayake	246,000	0.05
Mr. Manchanayaka Appuhamilage Tharindu Ganganath Manchanayaka	246,000	0.05
Mr. Mohamed Nizamdeen Mohamed Nazir	246,000	0.05
Mrs. Epa Ranasinghe Imiya Appuhamilage Anoja Ranasinghe	246,000	0.05
Mr. Madagammadde Gedara Krishantha Kalum Jayarathne	209,871	0.04
Mrs. Gnanawathie Michel Jayawila	197,970	0.04
	489,117,293	97.82
Others	10,882,707	2.18
Total	500,000,000	100.00

The percentage of shares held by the public as at 31st December 2017 was 10% (31.12.2016 - 9.9), where the number of shareholders was 1,004 (31.12.2016 - 772)

19. Directors' Shareholdings

	No. of Shares	No. of Shares
	31.12.2017	31.12.2016
Mr. Tyeab Akbarally (Resigned w.e.f. 28-09-2017)	Nil	Nil
Mr. M.H.M. Rafiq	Nil	Nil
Dato' Mohd. Fadzli Yusof	Nil	Nil
Dr.I.A. Ismail	Nil	Nil
Mr. R. Gopinath	Nil	Nil
Mr. M. Fazal Ghaffoor	Nil	Nil
Mr. Ammar Kassim	Nil	Nil
Mr. M.R.M.Nayeem(Apponited w.e.f. 2-01-2018)	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
Amana Takaful Life PLC

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. Tyeab Akbarally - Chairman (Resigned w.e.f. 28-09-2017)
Mr. M.H.M. Rafiq
Dato' Mohd Fadzli Yusof
Dr. I.A. Ismail
Mr. R. Gopinath
Mr. M. Fazal Ghaffoor
Mr. Ammar Kassim
Mr. M.R.M. Nayeem (Appointed w.e.f. 2-01-2018)

REGISTERED OFFICE

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

AUDITORS

Ernst & Young Chartered Accountants

SECRETARIES

Managers & Secretaries (Pvt) Ltd

REINSURANCE PANEL

Score Re
Hannover 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
Ash-Sheikh Fazil Farook
Ash-Sheikh Murshid Mulaffar- Secretary

CHIEF EXECUTIVE OFFICER

Mr. Gehan Shivantha Rajapakse

PRINCIPAL BANKERS

Amana Bank PLC/Pan Asia Bank/NDB Bank/Bank of Ceylon
Commercial Bank/Sampath Bank/HNB/Nations Trust Bank/Deutsche Bank