



FUTURE
EVOLUTION



Interim Financial Statements
Six month period ended 30 June 2014

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF FINANCIAL POSITION

As at		30.06.2014	31.12.2013
	Note	Rs. ' 000	Rs. ' 000
Assets		Unaudited	Audited
Intangible Assets		3,844	-
Property, Plant and Equipment		344,943	158,041
Investments allocation for Asian Alliance General Insurance Ltd		100,000	-
Financial Investments		6,920,734	6,242,871
Loans to Life Policyholders and Others		125,759	107,089
Reinsurance Receivables		185,672	144,058
Premium Receivables		520,471	464,453
Amounts due from Related Companies		1,229	259
Other Assets		384,411	166,855
Deferred Acquisition Cost		92,195	89,304
Cash and Cash Equivalents		117,899	102,228
Total Assets		8,797,157	7,475,158
Equity and Liabilities			
Equity			
Stated Capital		1,062,500	1,062,500
Other Reserves		246,848	114,663
Retained Earnings		813,668	654,531
Total Equity		2,123,016	1,831,694
Liabilities			
Insurance Contract Liabilities - Life	9	4,780,432	3,938,030
Insurance Contract Liabilities - Non Life	10	960,028	921,221
Employee Benefits		51,639	46,154
Reinsurance Payable		101,216	137,583
Deferred Revenue		23,070	17,820
Amounts due to Related Companies		-	24
Other Liabilities		375,012	398,032
Current Tax Liabilities		24,772	15,537
Short Term Borrowings		110,560	50,000
Bank Overdraft		247,412	119,063
Total Liabilities		6,674,141	5,643,464
Total Equity and Liabilities		8,797,157	7,475,158

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

These Financial Statements comply with the requirements of the Companies Act No. 7 of 2007.

(Sgd.)

Saliya Wickramasinghe
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Signed and on behalf of the Board;

(Sgd.)

Director
Colombo
11 August 2014

(Sgd.)

Director

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF INCOME

Year Ended 31.12.2013	For the six months ended 30 June	Note	2014 Rs. ' 000	2013 Rs. ' 000	Variance %
Audited			Unaudited	Unaudited	
4,076,669	Gross Written Premium	5	2,273,503	1,994,647	14%
(198,465)	Net Change in Reserve for Unearned Premium		(58,146)	(194,529)	-70%
3,878,204	Gross Earned Premium		2,215,357	1,800,118	23%
(635,878)	Premiums ceded to Reinsurers		(199,537)	(340,752)	-41%
(1,967)	Net Change in Reserve for Unearned Reinsurance Premium		19,353	21,934	
3,240,359	Net Earned Premium		2,035,173	1,481,300	37%
	Other Revenue				
598,749	Finance Income		473,537	326,555	45%
224,186	Net Realized Gains		17,332	1,737	898%
167,858	Net Fair value Gains		397,180	98,825	302%
5,771	Other Operating Income		13,109	2,674	390%
996,564			901,158	429,791	110%
4,236,923	Total Net Revenue	6	2,936,331	1,911,091	54%
	Benefits, Claims and Expenses				
(1,966,545)	Net Insurance Benefits and Claims		(1,512,985)	(1,023,131)	48%
(711,700)	Underwriting and net Acquisition Cost		(390,799)	(347,408)	12%
(1,151,972)	Other Operating and Administration Expenses		(674,174)	(555,831)	21%
(12,569)	Finance Cost		(10,000)	(5,115)	96%
(3,842,786)	Total Benefits, Losses and Expenses		(2,587,958)	(1,931,485)	34%
394,137	Profit Before Taxation	7	348,372	(20,394)	-1808%
(31,802)	Income Tax Expenses	8	(9,236)	-	100%
362,335	Profit for the Period		339,137	(20,394)	-1763%
	Earnings Per Share				
9.66	Basic Earnings Per Share (Rs.)		9.04	(0.54)	
9.66	Diluted Earnings Per Share (Rs.)		9.04	(0.54)	
4.80	Dividend Per Share (Rs.)		-	-	

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

Year Ended 31.12.2013 Audited	For the six months ended 30 June	2014 Rs.' 000 Unaudited	2013 Rs.' 000 Unaudited
362,335	Profit for the period	339,137	(20,394)
	<u>Other Comprehensive Income</u>		
112,476	Net change in fair value of available for sale financial assets	33,538	154,998
121,854	Net change in liabilities of insurance contracts arising from fair value changes in available for sale financial assets	115,979	50,536
(224,146)	Net change in fair value of available for sale financial assets transferred to the statement of income	(17,332)	(1,696)
(2,330)	Actuarial losses on employee benefits	-	-
7,854	Total of other comprehensive income before tax	132,185	203,838
-	Income Tax	-	-
370,189	Total Comprehensive Income for the period net of tax	132,185	203,838
370,189	Total Comprehensive income for the period attributable to the owners of the Company	471,322	183,444

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

For the three months ended 30 June	2014 Rs. ' 000 Unaudited	2013 Rs. ' 000 Unaudited	Variance %
Gross Written Premium	1,127,395	1,030,741	9%
Net Change in Reserve for Unearned Premium	(28,376)	(108,742)	-74%
Gross Earned Premium	1,099,019	921,999	19%
Premiums ceded to Reinsurers	(106,487)	(150,283)	-29%
Net Written Premium	992,532	771,716	29%
Net Change in Reserve for Unearned Reinsurance Premium	(1,545)	496	-411%
Net Earned Premium	990,986	772,212	28%
Other Revenue			
Finance Income	145,475	113,572	28%
Net Realized Gains	17,060	-	100%
Net Fair value Gains	221,236	17,944	1133%
Other Operating Income	952	1,384	-31%
	<u>384,723</u>	<u>132,900</u>	189%
Total Net Revenue	<u>1,375,709</u>	<u>905,112</u>	52%
Benefits, Claims and Expenses			
Net Insurance Benefits and Claims	(720,364)	(500,355)	44%
Underwriting and net Acquisition Cost	(201,150)	(174,982)	15%
Other Operating and Administration Expenses	(355,137)	(283,572)	25%
Finance Cost	(5,933)	(2,796)	112%
Total Benefits, Losses and Expenses	<u>(1,282,584)</u>	<u>(961,705)</u>	33%
Profit Before Taxation	93,124	(56,593)	265%
Income Tax Expenses	(4,284)	-	100%
Profit for the Period	<u>88,840</u>	<u>(56,593)</u>	257%
Earnings Per Share			
Basic Earnings Per Share (Rs.)	2.37	(1.51)	
Diluted Earnings Per Share (Rs.)	2.37	(1.51)	
Dividend Per Share (Rs.)	-	-	

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30 June	2014 Rs.' 000 Unaudited	2013 Rs.' 000 Unaudited
Profit for the period	88,840	(56,593)
<u>Other Comprehensive Income</u>		
Net change in fair value of available for sale financial assets	28,556	21,667
Net change in liabilities of insurance contracts arising from fair value changes in available for sale financial assets	11,295	(16,703)
Net change in fair value of available for sale financial assets transferred to the statement of income	(17,060)	-
Total of other comprehensive income before tax	22,791	4,964
Income Tax	-	-
Total Other Comprehensive Income for the period net of tax	22,791	4,964
Total Comprehensive income for the period attributable to the owners of the Company	111,631	(51,629)

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

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF CHANGES IN EQUITY

	Stated Capital	Other Reserves	Retained reserves	Total
	Fair Value reserve			
	Rs. ' 000	Rs. ' 000	Rs. ' 000	Rs. ' 000
Balance as at 01 January 2013	1,062,500	104,477	294,526	1,461,503
Profit for the Period	-	-	(20,394)	(20,394)
<u>Other Comprehensive Income for the Period</u>				
Net change in fair value of available for sale financial assets	-	154,998	-	154,998
Net change in liabilities of insurance contracts arising from fair value changes in available for sale financial assets	-	50,536	-	50,536
Net change in fair value of available for sale financial assets transferred to the statement of income	-	(1,696)	-	(1,696)
Total Other Comprehensive income	-	203,838	-	203,838
Total Comprehensive income for the Period	-	203,838	(20,394)	183,444
Balance as at 30 June 2013	1,062,500	308,315	274,134	1,644,949
Profit for the Period	-	-	382,727	382,727
<u>Other Comprehensive Income for the Year</u>				
Net change in fair value of available for sale financial assets	-	71,319	-	71,319
Net change in liabilities of insurance contracts arising from fair value changes in available for sale financial assets	-	(42,522)	-	(42,522)
Net change in fair value of available for sale financial assets transferred to the statement of income	-	(222,449)	-	(222,449)
Actuarial (Losses) on employee Benefits	-	-	(2,330)	(2,330)
Total Other Comprehensive income	-	(193,652)	(2,330)	(195,982)
Total Comprehensive income for the Period	-	(193,652)	380,397	186,745
Audited balance as at 31 December 2013	1,062,500	114,663	654,531	1,831,694
Profit for the Period	-	-	339,137	339,137
<u>Other Comprehensive Income for the Period</u>				
Net change in fair value of available for sale financial assets	-	33,538	-	33,538
Net change in liabilities of insurance contracts arising from fair value changes in available for sale financial assets	-	115,979	-	115,979
Net change in fair value of available for sale financial assets transferred to the statement of income	-	(17,332)	-	(17,332)
Total Other Comprehensive income	-	132,185	-	132,185
Total Comprehensive income for the Period	-	132,185	339,137	471,322
<u>Transactions with the Owners of the Company, recognised directly in Equity</u>				
Distributions to owners as Dividends	-	-	(180,000)	(180,000)
Unaudited Balance as at 30 June 2014	1,062,500	246,848	813,668	2,123,016

ASIAN ALLIANCE INSURANCE PLC
STATEMENT OF CASH FLOWS

For the period ended 30 June

	2014 Rs. ' 000	2013 Rs. ' 000
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Insurance premium received	2,341,123	2,004,415
Reinsurance premium paid	(218,834)	(182,173)
Insurance Claims and Benefits paid	(788,609)	(546,451)
Reinsurance claims received	73,663	12,306
Payments to intermediaries to acquire insurance contracts	(457,406)	(421,701)
Cash paid to employees, intermediaries and other suppliers for services and goods	(260,954)	(189,894)
Cash received from sale of Salvages	3,095	4,937
Interest received	234,925	200,847
Dividend Received	68,729	122,396
Other operating cash flows	(541,624)	(535,911)
Net Cash Inflow from Operating Activities (Note A)	454,108	468,771
Income tax paid (Economic Service Charge)	(1,799)	(1,445)
Gratuity paid	(1,640)	(1,313)
Interest Paid	(3,729)	(1,568)
Net Cash Generated from Operating Activities	446,940	464,445
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Intangible Assets	(3,844)	-
Investments in Subsidiary	(100,000)	-
Acquisition of Other Investments	(7,462,650)	(9,405,922)
Proceeds from sale of Investments	7,342,042	8,880,444
Acquisition of Property, Plant and Equipment	(207,320)	(34,476)
Proceeds from sale of Property, Plant and Equipment	-	62
Net cash (used) in investing activities	(431,772)	(559,892)
Net cash(used in)/ Generated before Financing Activities	15,168	(95,447)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend Paid	(177,848)	-
Short term borrowings	50,000	-
Net Cash (used in) / Generated from Financing Activities	(127,848)	-
Net Increase/(Decrease) in Cash and Cash Equivalents (Note B)	(112,680)	(95,447)
A. Reconciliation of profit before taxation with cash flows from operating activities		
Profit before Taxation	348,373	(20,394)
Adjustment for:		
Increase in Insurance Contract Liabilities - Life	840,987	548,455
Depreciation on Property, Plant and Equipment	20,417	17,164
Provision for Bad Debts	-	(3,856)
Provision for Employee benefits	7,126	7,240
Interest Expense	3,729	1,568
Net Realised Gains / (Losses)	(17,332)	(1,737)
Net Fair Value Gains / (Losses)	(397,180)	(98,825)
(Increase) / Decrease in Other Assets	(329,393)	(257,536)
Increase / (Decrease) in Insurance Contract Liabilities - Non life	38,807	203,594
(Increase) / Decrease in Deferred Acquisition Costs	(2,891)	(8,621)
Increase / (Decrease) in Deferred Revenue	5,250	4,953
Increase / (Decrease) in Payables and Other Liabilities	(63,785)	76,766
Cash Inflow / (Outflow) from Operating Activities	454,108	468,771
B. Increase / (Decrease) in Cash and Cash Equivalents		
Cash & Cash Equivalents	117,898	22,144
Bank Overdraft	(247,412)	(100,688)
Net Cash & Cash Equivalents as at the end of the Period	(129,514)	(78,544)
Net Cash & Cash Equivalents as at the Beginning of the Period	(16,834)	16,903
Increase / (Decrease) in Cash and Cash Equivalents	(112,680)	(95,447)

ASIAN ALLIANCE INSURANCE PLC
SUPPLEMENTARY INFORMATION
STATEMENT OF FINANCIAL POSITION - LIFE FUND

As at	30.06.2014 Rs. ' 000 Unaudited	31.12.2013 Rs. ' 000 Audited
Assets		
Intangible Assets	3,844	-
Property, Plant and Equipment	279,291	92,820
Investments allocation for General Insurance Ltd	100,000	-
Financial Investments	4,695,183	4,220,428
Loans to Life Policyholders and Others	124,958	106,618
Reinsurance Receivables	106,998	61,775
Premium Receivables	59,941	46,085
Amounts due from Related Companies	1,072	-
Other Assets	268,565	95,047
Cash and Cash Equivalents	103,551	94,254
Total Assets	5,743,403	4,717,027
Equity and Liabilities		
Equity		
Other Reserves	200,625	101,979
Total Equity	200,625	101,979
Liabilities		
Insurance Contract Liabilities - Life	4,780,432	3,938,030
Employee Benefits	24,283	20,502
Reinsurance Payable	23,086	81,990
Other Liabilities	492,967	476,937
Short Term Borrowings	110,560	50,000
Bank Overdraft	111,450	47,589
Total Liabilities	5,542,778	4,615,048
Total Equity and Liabilities	5,743,403	4,717,027

1 REPORTING ENTITY

Asian Alliance Insurance PLC (The Company) is a public limited liability Company listed on the Colombo Stock Exchange, incorporated and domiciled in Sri Lanka. The Company has the registered office at 7 Floor, Millenium House, 46 / 58, Nawam Mawatha, Colombo 02. The Company is primarily involved in the Life and Non Life insurance business. The company's ultimate parent undertaking and controlling entity is Softlogic Holdings PLC which is incorporated in Sri Lanka.

2 APPROVAL OF FINANCIAL STATEMENTS

The interim financial statements for the six months ended 30th June 2014 were authorised for issue by the Board of Directors on 11 August 2014

3 BASIS OF PREPARATION

The Interim Financial Statements have been prepared in compliance with Sri Lanka Accounting Standard LKAS 34 - Interim Financial Reporting. These Interim Financial Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2013.

The same Accounting Policies and methods of computation as stated in the Annual Financial Statements - 2013 have been followed in preparation of these Interim Financial Statements. Further, the provisions of the Companies Act no.7 of 2007, the Regulation of the Insurance Industry Act No 43 of 2000 and Colombo Stock Exchange have been considered in preparing these Interim Financial Statements.

4 AUDIT OF THE INTERIM FINANCIAL STATEMENTS

Figures in the Interim Financial Statements for the period ended 30 June 2014 are provisional and unaudited

5 GROSS WRITTEN PREMIUM

For the Six Month Ended 30 June

	2014 Rs.' 000	2013 Rs.' 000
	Unaudited	Unaudited
Life Insurance		
First Year Premium	443,463	397,680
Renewal Premium	986,887	780,538
Group Life Premium	9,647	10,789
Single Premium	2,214	1,047
Total Life Insurance Gross Written Premium	1,442,211	1,190,054
Non life Insurance		
Fire	92,076	88,728
Marine	21,279	23,914
Miscellaneous	267,682	272,512
Motor	450,255	419,439
Total Non life Insurance Gross Written Premium	831,292	804,593
Consolidated Gross Written Premium	2,273,503	1,994,647

6 TOTAL NET REVENUE

For the Six Month Ended 30 June

	2014 Rs.' 000	2013 Rs.' 000
	Unaudited	Unaudited
Life segment	2,075,175	1,332,493
Non life segment	861,156	578,598
Consolidated Net Revenue	2,936,331	1,911,091

Non life segment net revenue consists of net earned premium, income from financial instruments and other operating income.

Life segment net revenue consists of net written premium, income from financial instruments and other operating income.

7 PROFIT BEFORE INCOME TAX
For the Six Month Ended 30 June

	2014 Rs.' 000	2013 Rs.' 000
	Unaudited	Unaudited
Life Segment	326,545	47,545
Non Life Segment	21,828	(67,939)
Total	348,373	(20,394)

8 INCOME TAX

The Company is liable to pay income tax at the rate of 28% (2013 - 28%) of its taxable profits in accordance with the provisions of the Inland Revenue Act, No 10 of 2006 and subsequent amendments there to.

	2014 Rs.' 000	2013 Rs.' 000
	Unaudited	Unaudited
Life Segment	-	-
Non Life Segment	9,236	-
	9,236	-

9 INSURANCE CONTRACT LIABILITIES - LIFE

As at

	30 June 2014 Rs.' 000	31 December 2013 Rs.' 000
	Unaudited	Audited
Insurance Contract Liabilities	4,587,450	3,746,464
Unclaimed benefits	192,982	191,566
	4,780,432	3,938,030

9a Valuation of Life Insurance Fund

Pending valuation of the Insurance Contract Liabilities - Life Fund by the Consultant Actuary for the period ended 30th June 2014.

However the valuation of life insurance fund was done as at 31 March 2014 by Mr. M. Poopalanathan of Actuarial and Management Consultants (Pvt) Ltd, who recommended transfer a sum of Rs 168.5 Million from life fund to the shareholder's fund as at 31st March 2014.

9b Liability Adequacy Test (LAT) - Life Insurance Contract Liabilities

The Company has not carried out a Liability Adequacy Test (LAT) in respect of Insurance Contract Liabilities Life Fund as required by SLFRS 4 - Insurance Contracts as at 30th June 2014. As stated in the Annual Report 2013, LAT will be performed annually.

10 INSURANCE CONTRACT LIABILITIES - NON LIFE

As at

	30 June 2014 Rs.' 000	Rs.' 000
	Unaudited	Audited
10a Reserves for Net Unearned Premium	803,450	764,658
Gross Claims Payable	156,578	156,563
	960,028	921,221

10b Valuation of Incurred But Not Reported (IBNR)

The IBNR claims reserve is pending actuarial valuation as at 30th June 2014.

10c Liability Adequacy Test (LAT) - Non Life Insurance Contract Liabilities

The Company has not carried out a LAT in respect of Insurance Contract Liabilities Non Life as required by SLFRS 4 - Insurance Contracts as at 30 June 2014. As stated in the Annual Report 2013, LAT will be performed annually.

11 Investment in Subsidiary

11a Incorporation

The Company incorporated a fully owned subsidiary, Asian Alliance General Insurance Ltd in order to transfer the General Insurance (Non Life Insurance) business W.E.F. 1st January 2015 in line with the requirement to segregate Life and General Insurance (Non Life Insurance) business as required by the RII (Amendment) Act No. 03 of 2011. Asian Alliance Insurance PLC invested Rs. 100 Million in line with the regulatory requirements in the said subsidiary company.

The subsidiary company, Asian Alliance General Insurance Ltd., does not have any commercial operations as at the reporting date except for the investments made using the Stated Capital.

Asian Alliance General Insurance Ltd invested the proceeds received as Stated Capital in Government securities (100%) as at the reporting date. Further, the Company has earned Rs. 933,253 as Interest income from this investment for the period ended 30th June 2014. In addition, the Company has incurred Rs. 681,450 for the Preliminary Expenses and other related expenses including application for IBSL registration. In addition, the Company has incurred Rs. 500,000 as Stamp Duty on the Issue of Shares. As per the Group Accounting Policy, the Stamp Duty will be accounted under the Statement of Changes in Equity. Except for those, there is no material income / expenses in the Subsidiary Company for the period ended 30th June 2014.

11b Presentation of Consolidated Financial Statements

Asian Alliance Insurance PLC has not presented Consolidated Financial Statements for the 06 Months ended 30th June 2014 as the subsidiary does not have any commercial operations. Further, there is no material change to the financial results (profitability) of Asian Alliance Insurance PLC even if the consolidated financial statements are presented.

Accounting policies of Asian Alliance General Insurance Ltd has been fully aligned with the Parent Company Asian Alliance Insurance PLC and The investment in subsidiary is stated at cost in the Company's Financial Statements

12 CAPITAL COMMITMENTS AND CONTINGENCIES

12.1 Capital Commitments

The Company has commitments for acquisition of Property, Plant & Equipments and details are as follows;

As at 30th June

2014
Rs.' 000

Authorised by the Board, and Contracted for

10,730

As at the end of the interim period, except for above there are no material capital expenditure approved by the Board and contracted for which no provision has been made in the Interim Financial Statements.

12.2 Contingencies

The Contingent Liability of the Company as at 30 June 2014, relates to the followings;

The Company has been issued with an assessment by the Department of Inland Revenue on 28 October 2011 and 26 April 2013 under the Value Added Tax Act, in relation to the taxable period ending 31 December 2009 and 2010 for Rs.4.5 Million and Rs. 26.9 Million respectively.

The Company has filed an appeal in November 2011 on the basis that the underlying computation includes items which are exempt /out of scope of the VAT Act. The Commissioner General of Inland Revenue has determined the assessment and the Company has appealed to the Tax Appeals Commission. The Company is awaiting the final decision.

Based on the information available and the Tax expert advice, the Directors are confident that the ultimate resolution of the above contingency is unlikely to have a material adverse effect on the Statement of Financial Position of the Company.

12.3 Pending Litigations

In the opinion of Directors and in consultation with the company lawyers, litigation currently pending against the company will not have a material impact on the reported results or future operations of the company. All pending litigation for claims have been evaluated and adequate provisions have been made in the financial statements.

13 EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to the reporting date, which require adjustments to or disclosure in the Interim Financial Statements.

14 COMPARATIVE INFORMATION

Comparative information has been restated to ensure comparability with the current year information.

15 SHARE INFORMATION

	30 June 2014 Rs	31 December 2013 Rs
Net Assets Per Share	56.61	48.85
Market Price Per Share		
Last traded price	109.50	105.00
Highest price per share for the period	110.00	107.00
Lowest price per share for the period	80.00	87.00

16 STATED CAPITAL

As at 30th June	2014 No. of Shares	2013 No. of Shares
Stated capital represented by fully paid ordinary shares carry equal voting rights		
Ordinary shares	37,500,000	37,500,000

17 TWENTY LARGEST SHAREHOLDERS

Name of Shareholder	As at 30 June 2014	
	No. of Shares	%
SoftLogic Capital Plc	21,648,123	57.73
Nederlandse Financierings - Maatschappij Voor Ontwikkelingslan	7,125,000	19.00
HSBC Intl Nominees Ltd / State Street Munich c / o SSBT- Deg-Deutsche	7,125,000	19.00
SoftLogic Finance Plc	547,158	1.46
A.L.F.De Mel	171,531	0.46
G.C.Goonetilleke	76,550	0.20
Peoples Leasing & Finance Plc / L.P.Hapangama	51,150	0.14
HSBC Intl Nominees Ltd - SSBT - Deutsche Bank AG Singapore	50,000	0.13
P.D.R.Weeraratne	48,330	0.13
Peoples Leasing & Finance Plc / C.D.Kohombanwickramage	46,700	0.12
Divasa Equity (Pvt) Ltd	35,440	0.09
M.F.Farook	28,000	0.07
F.R.Muzammil	24,500	0.07
Abans Financial Services Ltd / C.N.Pakianathan	24,158	0.06
Waldock Mackenzie Ltd / Dr.H.S.D. Soysa	19,406	0.05
Waldock Mackenzie Ltd / M.Z.M.Wafik	18,935	0.05
Mrs. Julia Anne De Mel	18,857	0.05
Soft Logic Holdings Plc	17,555	0.05
Waldock Mackenzie Ltd / G. Soysa	15,600	0.04
Mr.Murugesu Mahibalan	11,750	0.03
Mr. Krishantha Sanjeewa Jinadasa	10,040	0.03
Merchant Bank of Sri Lanka Ltd / Union Investments Ltd	10,000	0.03
Kamani Hewage	10,000	0.03
Edgar Gunathunga	10,000	0.03
M.R.H.Galappatti	10,000	0.03
N.W.S.B.Ekanayaka	10,000	0.03
Waldock Mackenzie Ltd / Mr. L.H.L.M.P.Haradasa	9,909	0.03
Oakley Investments Ltd	9,123	0.02
H.G.Carimjee	8,819	0.02
	37,191,634	99.18
Others	308,366	0.82
Total	37,500,000	100.00

18 PUBLIC SHAREHOLDING

The percentage of shares held by the public as at 30 June 2014 was 2.76 % (30 June 2013 - 2.83 %).

19 DIRECTORS' SHARE HOLDINGS

As at 30th June Name of The Director	2014 No of Shares	2014 %
Mr.A. K. Pathirage (Chairman)	-	-
Mr. J. H. Paul Ratnayake (Deputy Chairman)	-	-
Mr. T. M. I. Ahamed (Managing Director)	-	-
Mr. Ramal . G. Jasinghe (Director / CEO)	-	-
Mr.S. Rajapakse	-	-
Mr.M. R. Abeywardena	-	-
Mr.J. K. Mukhi	-	-
Mr.J. W.H. Richters	-	-

20 RELATED PARTY DISCLOSURES

20.1 Transactions with Group Companies and Director related entities

Company	Relationship	Nature Of Transaction	For the period Ended 30-Jun-14 Rs. ' 000	For the period Ended 30-Jun-13 Rs. ' 000
			Unaudited	Unaudited
Softlogic Holdings PLC & Group	Softlogic Holdings PLC owns 47.18% of the Company's issued Share Capital	Insurance Premiums	16,396	56,639
		Claims Incurred	25,620	5,359
Softlogic Holdings PLC	Softlogic Holdings PLC owns 47.18% of the Company's issued Share Capital	Investments in Equity Shares as at	63,365	45,917
		Investments in Debentures as at	130,000	-
		Interest income on Debentures	10,148	-
Softlogic Capital PLC	Softlogic Capital PLC owns 57.73% of the Company's issued Share Capital	Management Fees for Fixed Income Securities	18,461	19,953
		Other Consultancy Fees	12,979	12,612
Softlogic Information Technologies (Pvt) Ltd	Group Company of Softlogic Holdings PLC	Purchase of Fixed Assets	6,520	4,388
Softlogic Communications (Pvt) Ltd	Group Company of Softlogic Holdings PLC	Investments in Commercial Papers	-	27,830
		Interest Income	1,532	1,662
Softlogic Retail (Pvt) Ltd	Group Company of Softlogic Holdings PLC	Purchase of Fixed Assets	4,630	4,088
		Investments in Commercial Papers	-	97,396
		Interest Income	5,560	7,618
Softlogic Finance PLC	Group Company of Softlogic Holdings PLC	Investments in Debentures	80,000	-
		Investments in Commercial Papers	-	114,130
		Interest Income	6,468	8,243
Softlogic Stockbrokers (Pvt) Ltd	Group Company of Softlogic Holdings PLC	Broker Charges	5,294	144
Softlogic Destination Management (Pvt) Ltd	Group Company of Softlogic Holdings PLC	Foreign Travelling Expenses Paid	-	1,563
Asiri Hospital Holdings PLC	Group Company of Softlogic Holdings PLC	Investments in Equity Shares as at	95,000	74,500
Asian Alliance General Insurance Ltd	Subsidiary Company	Dividend Income	2,750	2,427
		Investment in Subsidiary	100,000	-

20.2 A number of key management personnel or the related parties holds positions in other entities that results in them having control or significant influence over the financial or operating policies of the following entities.

Company	Relationship	Nature Of Transaction	Period Ended 30-Jun-14 Rs. ' 000	Period Ended 30-Jun-13 Rs. ' 000
			Unaudited	Unaudited
Paul Rathnayake Associates	Director Related Entity	Insurance Placed	-	156
		Legal Fees Paid	627	987
P.R.Secretarial Services (Pvt) Ltd	Director Related Entity	Secretarial Fees paid	437	218