

## INVESTOR RELATIONS

### Dear Stakeholders,

"Investor Relations" serves as the cornerstone of our commitment to transparency, communication, build trust and maintain relationship with our existing and potential shareholders. In this dynamic landscape, we recognise the paramount importance of fostering a strong and open relationship with our investors. Throughout the reporting year, the Company has diligently worked to provide timely and accurate information, ensuring that our shareholders are well-informed about our financial performance, strategic initiatives, and corporate governance practices. By facilitating regular communication channels, we aim to cultivate a comprehensive understanding of our business operations and future prospects.

At Softlogic Life, our dedication to excellence in Investor Relations reflects our unwavering commitment to maintaining a collaborative and mutually beneficial partnership with our shareholders, contributing to transparency and good governance while maintaining sustainable growth and success of the Company. In this segment of the report, we provide relevant and adequate information on the shareholding and performance of the company's listed share during the reporting year for enhancing the loyalty and confidence of the investors.

### STOCK EXCHANGE LISTING

Softlogic Life Insurance PLC is a quoted public company which has listed ordinary shares in the Colombo Stock Exchange (CSE). The Company's ordinary shares are effectively traded in Diri Savi Board of the Colombo Stock Exchange under the symbol of AAIC.N0000.

### SUBMISSION OF FINANCIAL STATEMENTS TO THE CSE

The audited Income Statement of the Company for the year ended 31 December 2023 and the audited Statement of Financial Position as at that date have been submitted to the Colombo Stock Exchange within three months of the Statement of Financial Position date. The interim financial statements of the 4<sup>th</sup> Quarter for the year (quarter ended 31 December 2023) were also submitted within stipulated time lines.

### NAMES OF DIRECTORS

The names of persons who held the positions of Directors during the year are provided in the Annual Report of the Board of Directors on pages 161 to 163.

### THE PRINCIPLE ACTIVITIES OF THE COMPANY

The principal activities of the company during the year are given in the Annual Report of the Board of Directors and Note 1.3 in accounting policies on page 276.

### STOCK MARKET PERFORMANCE

"In 2023, the All Share Price Index (ASPI) experienced a notable year-on-year increase of +25.5%, reaching 10,654.16 as of 31 December 2023. Concurrently, the S&P SL20, representing the 20 largest, most liquid, and actively traded companies, also demonstrated a positive trend with an year-on-year rise of +16.4% to 3,068.37. These indices serve as indicators of the price fluctuations in publicly traded companies.

Despite of these positive trends, global stock markets faced challenges throughout the year due to various social and economic constraints. The Colombo Stock Exchange reported an aggregate turnover of approximately LKR 410.6 billion, with a daily average of around LKR 1,696.82 million. Notably, the market saw a net foreign inflow of about LKR 4.4 billion (approximately USD 14 million) for the entire year, driven by strong foreign interest in selected counters.

Overall, the financial landscape in 2023 reflected the resilience of the Colombo Stock Exchange amid global uncertainties, marked by significant index gains and notable foreign investment inflows."

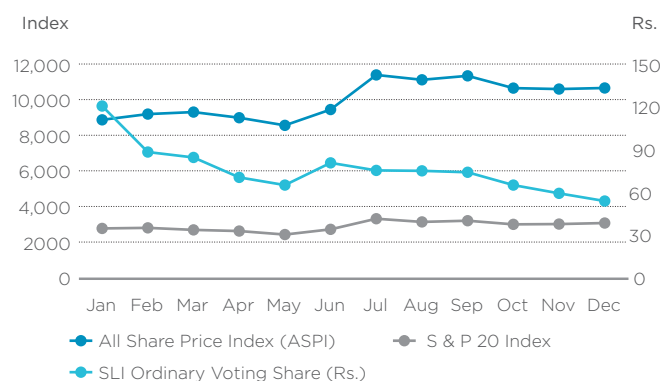
### PERFORMANCE OF SOFTLOGIC LIFE SHARE

"Despite the ongoing economic challenges in the country during the period, Softlogic Life Insurance PLC managed to sustain success in both financial and non-financial aspects, outperforming competitors in the industry throughout 2023. Due to the steady performance, the Company maintained a robust position on the Colombo Stock Exchange, with its stock price fluctuating between a high of Rs. 136 (on 13 February 2023) and a low of Rs. 53.50 (on 28 December 2023) throughout the year.

Although the company excelled in its business operations in 2023, the stock market performance exhibited a slight downward trend compared to the previous year due to challenges faced by both the Company and the industry. Consequently, the Company's share price closed at Rs. 53.80 as of 31 December 2023, reflecting a decrease from Rs. 86.60 on 31 December 2022. Additionally, the total number of share transactions declined from 151,927 to 81,431 in 2023. Moreover, the total volume of shares traded decreased from 155.6 million to 80.6 million during the same period. Similarly, the total turnover of traded shares amounted to Rs. 7,810 million in 2023.

Softlogic Life Insurance PLC's market capitalisation reached Rs. 20,175 million as of December 31, 2023, indicating a 38% decrease compared to the previous year's level of Rs. 32,475 million. Despite these challenges, the Company's resilience and adaptability demonstrated its ability to navigate a challenging economic environment.

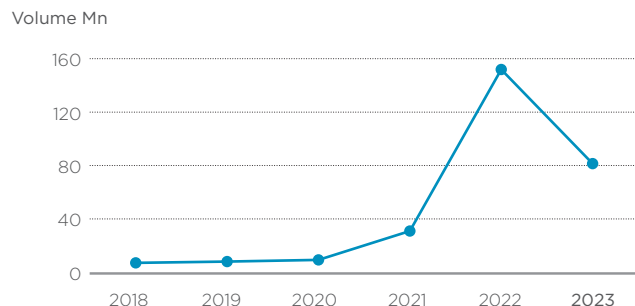
### PERFORMANCE OF THE SOFTLOGIC LIFE INSURANCE PLC'S ORDINARY SHARE WITH MARKET PERFORMANCE IN 2023



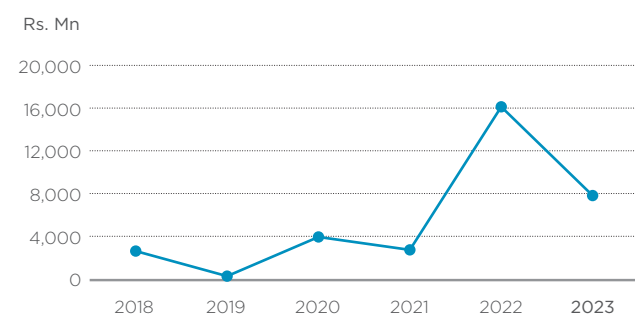
## INVESTOR RELATIONS

### Performance of the Softlogic Life Insurance PLC's Ordinary Share with market performance in 2023

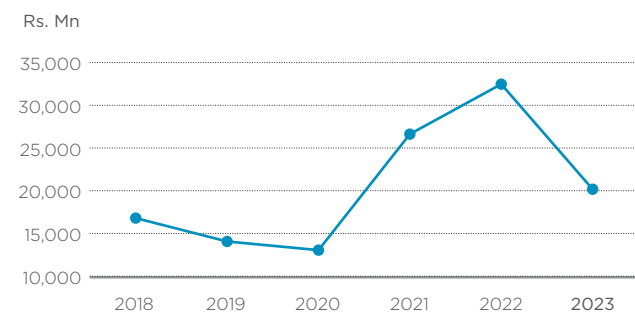
#### NUMBER OF SHARE TRANSACTIONS



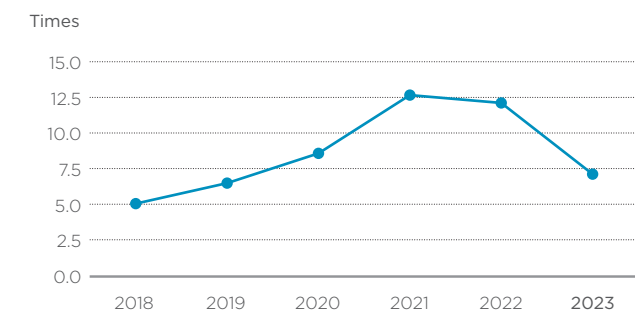
#### VALUE OF SHARES TRADED



#### MARKET CAPITALISATION



#### PRICE EARNINGS RATIO



The details relating to the performance of the share are given below.

	2023	2022
<b>MARKET VALUE</b>		
Highest Price (Rs.)	136.0	249.0
Lowest Price (Rs.)	53.5	27.0
Year-end price (Rs.)	53.8	86.6
<b>TRADING STATISTICS</b>		
Number of shares traded	80,563,197	155,637,925
Value of Shares traded (Rs. Mn)	7,810	16,120
Number of Share transactions	81,431	151,927
Market Capitalisation - SLI (Rs. Mn)	20,175	32,475
Percentage of total market capitalisation	0.47%	0.84%
<b>VALUATION RATIOS</b>		
Number of shares as at 31 December	375,000,000	375,000,000
Basic earnings per share (Rs.)	7.57	7.15
Net Assets per share (Rs.)	35.56	28.99
Price per book Value (Times) - per share	1.5	2.9
Return on Equity (%)	23.5	25.8
Price Earnings Ratio (Times)	7.1	12.1
Earning yield (%)	14.1	8.3
Dividend per Share (Rs.)	3.50	2.80
Dividend payout (%)	46.2	39.2
Dividend yield (%)	6.5	3.2
Debt to Asset Ratio (%)	9.8	11.7
Debt to Equity Ratio (%)	37.6	51.9
Interest Cover (Times)	5.7	9.1
Equity Asset Ratio (%)	20.0	22.5

#### Basic Earnings Per Share (EPS)

In 2023, the company reported an EPS of Rs. 7.57, compared to Rs. 7.15 in the previous year (2022). When compared to the prior year, this is a 5.87% improvement predominantly as a result of the spike in profit that was achieved during the year.

#### Price Earnings Ratio (P/E Ratio)

P/E ratio of the Company has decreased to 7.1 times in 2023 compared with 12.1 times recorded in 2022. There is a 41.32% deterioration in P/E ratio in 2023 against the previous year.

#### Free float

The CSE defines the free float of a Company as the percentage of shareholders, excluding Directors shareholdings, who hold less than 3% stake in the Company. According to this definition, the Softlogic Life free float is 10.23% in 2023. (2022 - 10.23%).

#### Float Adjusted Market Capitalisation

As at 31 December 2023, the Float Adjusted Market Capitalisation of the Company is Rs. 2,063,902,500.

The Company is complied with minimum public holding requirement as at the reporting date based on the "Option 2" of Rule 7.13.1.b.

## SHAREHOLDER BASE

The shareholder base of Softlogic Life is diverse, both geographically and in terms of the proportion of individual investors to those of institutional investors. As of the 31 December 2023, there were 4,909 shareholders in total, which is an decrease over the previous year's total of 5,556 shareholders. By the end of the year 2023, Softlogic Life had a total of 4,612 registered individual shareholders, which was equivalent to 93.95% of the total number of shareholders. It is estimated that roughly 93% of Softlogic Life's ordinary share capital is held by institutional shareholders. The overwhelming majority of the company's individual shareholders are citizens or permanent residents of Sri Lanka and as of the 31st of December 2023, there were 4,884 shareholders who were registered as living in the country, accounting for 99.49% of the total shareholders. 59.52% of the owners have fewer than 1,000 shares each in their possession. The top twenty shareholders hold 92.05% of the Company share capital.

**Table 1 - Distribution of total number of holders and percentage of holding**

No of Shares	As at 31 December 2023			As at 31 December 2022		
	No of share holders	No of shares	% of Total holding	No of share holders	No of shares	% of Total holding
1-1,000	2,922	811,407	0.22	3,106	980,440	0.26
1,001-10,000	1,390	5,364,439	1.43	1,802	6,655,488	1.78
10,001-100,000	525	15,269,485	4.07	591	17,414,052	4.64
100,001-1,000,000	66	15,877,175	4.23	53	13,504,260	3.60
1,000,001 and Over	6	337,677,494	90.05	4	336,445,760	89.72
<b>Total</b>	<b>4,909</b>	<b>375,000,000</b>	<b>100.00</b>	<b>5,556</b>	<b>375,000,000</b>	<b>100.00</b>

**Table 2 - Distribution of number of holders and percentage of holding based on residency**

No of Shares	Non Resident			Resident		
	No of share holders	No of shares	% of Total holding	No of share holders	No of shares	% of Total holding
1-1,000	11	5,034	-	2,911	806,373	0.22
1,001-10,000	4	14,433	-	1,386	5,350,006	1.43
10,001-100,000	6	235,226	0.06	519	15,034,259	4.01
100,001-1,000,000	2	656,707	0.18	64	15,220,468	4.06
1,000,001 and Over	2	142,500,000	38.00	4	195,177,494	52.04
<b>Total</b>	<b>25</b>	<b>143,411,400</b>	<b>38.24</b>	<b>4,884</b>	<b>231,588,600</b>	<b>61.76</b>

**Table 3 - Composition of shareholders based on residency**

Composition	As at 31 December 2023			As at 31 December 2022		
	No of share holders	No of shares	% of Total holding	No of share holders	No of shares	% of Total holding
Resident	4,884	231,588,600	61.76	5,526	232,279,693	61.94
Non Resident	25	143,411,400	38.24	30	142,720,307	38.06
<b>Total</b>	<b>4,909</b>	<b>375,000,000</b>	<b>100.00</b>	<b>5,556</b>	<b>375,000,000</b>	<b>100.00</b>

**Table 4 - Composition of shareholders based on category**

Composition	As at 31 December 2023			As at 31 December 2022		
	No of share holders	No of shares	% of Total holding	No of share holders	No of shares	% of Total holding
Individual	4,612	26,264,780	7.01	5,256	31,839,397	8.49
Institutional	297	348,735,220	92.99	300	343,160,603	91.51
<b>Total</b>	<b>4,909</b>	<b>375,000,000</b>	<b>100.00</b>	<b>5,556</b>	<b>375,000,000</b>	<b>100.00</b>

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**Table 5 - Public shareholding**

Composition	As at 31 December 2023			As at 31 December 2022		
	No of share holders	No of shares	% of Total holding	No of share holders	No of shares	% of Total holding
Public Shareholding - Ordinary Voting	4,903	38,378,690	10.23	5,551	38,378,690	10.23
Public Shareholding - Ordinary - Non-Voting	Nil	Nil	Nil	Nil	Nil	Nil

**Table 6 - Directors' shareholding**

Name	As at 31 December 2023		As at 31 December 2022	
	No of shares	% of Total Holding	No of shares	% of Total Holding
Mr. A. K. Pathirage (Chairman)	Nil	Nil	Nil	Nil
Mr. T. M. I. Ahamed (Managing Director / CEO)	Nil	Nil	Nil	Nil
Mr. H. K. Kaimal - Director	Nil	Nil	Nil	Nil
Ms. Fernanda Lima - Director	Nil	Nil	Nil	Nil
Mr. V. Govindasamy - Director	Nil	Nil	Nil	Nil
Mr. R. Snyders - Director	Nil	Nil	Nil	Nil
Mr. P. L. P. Withana - Director	Nil	Nil	Nil	Nil
Mr. S. W. Mohottala - Director	Nil	Nil	Nil	Nil

**Table 7 - Twenty largest shareholders**

As at 31 December,	2023	
	No of Shares	%
Name of the Shareholder		
Softlogic Capital PLC	193,945,760	51.72
Dalvik Inclusion Private Limited	71,250,000	19.00
Milford Ceylon (Pvt) Ltd	71,250,000	19.00
Commercial Bank of Ceylon PLC / W. Jinadasa	1,231,734	0.33
Mr. G.C. Goonetilleke	979,765	0.26
Mr. L.A.J.F. Morais	764,980	0.20
Mrs. H.N.R. Bharati	625,000	0.17
Mr. A.P.P.M. Abeyrathne	519,647	0.14
EMFI Capital Limited	517,707	0.14
Seylan Bank PLC / Eagle Crest (Pvt) Ltd	412,500	0.11
People's Leasing & Finance PLC / Mrs. H. A.J. Wickramasena	403,787	0.11
Mr. J.M.I. Jayaweera	388,427	0.10
Seylan Bank PLC/Shermal Hemaka Jayasuriya	375,603	0.10
Assetline Finance Limited / R.S.P.Samaranayake	374,991	0.10
Mr. M.K. De Livera	370,003	0.10
Hatton National Bank PLC A/C No.4 (HNB Retirement Pension Fund)	362,602	0.10
Dialog Finance PLC / D.S. Nakandala	356,760	0.10
Mr. J.A.D.K.R. Jayasuriya	342,690	0.09
Mr. S.H. Jayasuriya	329,000	0.09
Mr. W.A.A.T.M. Jayawickrama	328,570	0.09
<b>20 Largest shareholders</b>	<b>345,129,526</b>	<b>92.05</b>
Other shareholders	29,870,474	7.95
<b>Total Shareholders</b>	<b>375,000,000</b>	<b>100.00</b>

As at 31 December,	2022	
	No of Shares	%
Name of the Shareholder		
Softlogic Capital PLC	193,945,760	51.72
Dalvik Inclusion Private Limited	71,250,000	19.00
Milford Ceylon (Pvt) Ltd	71,250,000	19.00
Mr. G.C. Goonetilleke	979,765	0.26
Mr. W. Jenadasa	962,419	0.26
Mr. A.P.P.M. Abeyrathne	800,636	0.21
Mr. L.A.J.F. Morais	758,750	0.20
Mrs. H.N.R. Bharati	636,729	0.17
Mr. W.A.A.T.M. Jayawickrama	503,144	0.13
Mr. J.M.I. Jayaweera	413,427	0.11
Mr. A.N. Lokukulutota	400,000	0.11
Mr. R.S.P. Samaranayake	375,001	0.10
J.B. Cocoshell (Pvt) Ltd	360,000	0.10
Merchant Bank of Sri Lanka & Finance PLC / E.M.G.S.B. Ekanayaka	352,000	0.09
Mr. H.A.D.J.R. Sandamal Hettiarachchige	300,000	0.08
Mr. A.W. Gunawardene	290,000	0.08
Mrs. W.M.D.M.G. Andradi	289,831	0.08
Hatton National Bank PLC / Porage Don Thushantha Mahesh Kumara	288,030	0.08
Mr. H.M.D.D. Arunakumara	268,600	0.07
Mr. S.S. Gamage	253,960	0.07
<b>20 Largest shareholders</b>	<b>344,678,052</b>	<b>91.92</b>
Other shareholders	30,321,948	8.08
<b>Total Shareholders</b>	<b>375,000,000</b>	<b>100.00</b>