

PRESS RELEASE

Softlogic Life bags 5 awards including GOLD for Insurance sector at CA & SAFA Annual Report Awards 2019

6th December, COLOMBO - Softlogic Life Insurance PLC bagged 5 awards including gold for South Asia's best insurance sector performance award, becoming the only insurer to clinch multiple awards at last week's Chartered Accountants Annual Report Awards 2019 and the only Sri Lankan company to win an award at the South Asian Federation of Accountants (SAFA) Awards 2019, that recognize companies leading in governance, integrated reporting and innovation.

Softlogic Life Insurance PLC was awarded gold in the insurance sector performance category at both the CA and SAFA awards, bronze awards for SAARC anniversary award for corporate governance disclosure in the South Asian Region, bronze award for corporate governance disclosure overall award, bronze award for integrated reporting overall award, and the bronze award for integrated reporting best disclosure on stakeholder engagement award ceremonies.

The Company was also the only Sri Lankan company to be recognized and receive a regional award for corporate governance disclosure from amongst listed companies in South Asian Region at the SAFA awards.

"It is a proud moment for Softlogic Life which is a young company dedicated towards accountability, transparency, and innovation and is a testament to the high standards the company uphold in our business processes, reporting and services," said Managing Director of Softlogic Life, Mr. Ifthikar Ahamed. "To receive multiple awards and a recognition at the Asian regional awards validates our strategies and approaches to share our story with our stakeholders in a timely, responsible and accurate manner. I wish to thank the Softlogic Life finance team for having ensured that the highest standards are met in developing the annual report and for their commitment and efforts," he said.

The Annual Report Awards organized by the Institute of Chartered Accountants and the South Asian Federation of Accountants are aimed at recognizing and rewarding integrated reporting standards adopted by companies that reflect higher reporting standards which combine governance, transparency, innovation, and accountability in their annual reporting. The awards were initiated to encourage companies to adapt global reporting and governance standards in keeping with trends in international integrated reporting practices.

During the last 6 years, Softlogic Life has won more than 20 awards in total at the annual report awards ceremonies organized by the Chartered Accountants of Sri Lanka, the South Asian Federation of Accountants and at the CMA Excellence in Integrated Reporting Awards.

"The secret to our success is team work and diligence in adhering to the necessary frameworks," said Mr. Nuwan Pushpakumara, Head of Finance at Softlogic PLC.

Softlogic Life's 2018 Annual Report, "Top of the Line" captures the company's internal and external strategies, progressive sectors and performances, resource allocations and business models, sustainability and social responsibility initiatives, financial performances and growth in line with international integrated reporting standards including guidelines by the Sri Lanka Accounting standards and the International Integrated Reporting guidelines, and Global Reporting Index. The Company also adheres to Guidelines of Insurance Regulatory Commission of Sri Lanka, Listing Rules of Colombo Stock Exchange, Requirements mentioned in Companies Act, and other

Corporate Governance requirement issued by Institute of Chartered Accountants of Sri Lanka.

"We have systems and processes in place to ensure the timely completion and high standards of the annual report because our first priority is providing timely, accurate and transparent communications to our stakeholders. The finance division prides in providing the right governance frameworks that adhere to all applicable guidelines," he said.

The Softlogic Life annual report comprehensively describes the business model of the company, strategic direction of the company and its resource allocation in medium to long term, business operating context together with risks and opportunities, performance of different capitals such as financial capital, human capital, social and relationship capital, intellectual capital, natural capital, manufactured capital in compliance with corporate governance framework and the financial statements.

The Company has taken steps to obtain independent assurance reports for integrated annual report including financial and non-financial highlights, as well as information provided in different chapters, which validates the transparency of the annual report.

In addition to the conventional printed annual report, Softlogic Life provides a video annual report to enable access to a high level overview of the annual performance for those who don't have time to go through the printed version.

"We are keen on initiatives which can provide great value additions to our annual reporting process. For instance, the 2018 annual report was completely written and compiled by the internal finance team of Softlogic Life and our annual report has been available digitally for the last 2 years," Mr.Pushpakumara said.

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About Softlogic Life

Softlogic Life Insurance PLC is a subsidiary of Softlogic Capital PLC and is part of the Softlogic Group, which is recognized as one of Sri Lanka's most diversified and fastest-growing conglomerates with interests in Healthcare, Retail, ICT, Leisure, Automobiles and Financial Services. Significant stakeholders in the company include global investors; DEG and Leapfrog Investments.