



LAXAPANA BATTERIES PLC

28th August 2020

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Colombo 1.

Dear Sir,

Extension of Timelines for submission of Annual Report.

We refer to the circular no. 03-04-2020 dated 10th April 2020 under the above caption, issued by the Colombo Stock Exchange.

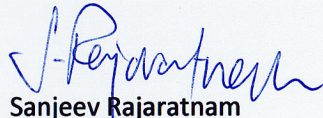
We wish to make the following disclosures with regard to submission of the Annual Report for the year ended 31st March 2020 of Laxapana Batteries PLC.

Since our business operations were impacted by the curfew restrictions imposed by the Government of Sri Lanka as a measure to control the spread of COVID-19 pandemic, we are unable to submit the Annual Report for the year ended 31st March 2020 to the CSE on the due dates currently specified in the Listing Rules.

- 1) Turnover of Laxapana Batteries PLC (the Company) for the year ended 31st March 2020 is Rs. 652,843,434/-.
- 2) With all safety measures, we started our production and distribution channels strictly under the guidelines issued by the Government of Sri Lanka. Our business operations were not eligible to receive fiscal and monetary concessions (debt moratorium reliefs) introduced by the Central Bank of Sri Lanka for COVID-19 hit businesses.
- 3) It is expected that the current situation would have a negative impact on the revenue and profits of the Group at least for the 1st half of the financial year 2020/21. However, we are of the view that COVID-19 impact on our Hardware product segments will not be long-term. Hence, we do not expect a significant impact on our future revenue and profits if the normalcy continues. Nevertheless, we recommend that investors, who wish to trade, take into account the present global economic situation and market uncertainties.

- 4) We have informed our Board of Directors, Key Management Personnel and other related parties who have access to unpublished price-sensitive information to take additional precautions in the event they intend to trade during the delayed period of information submission.

Yours faithfully
LAXAPAN BATTEREIS PLC


Sanjeev Rajaratnam
Director