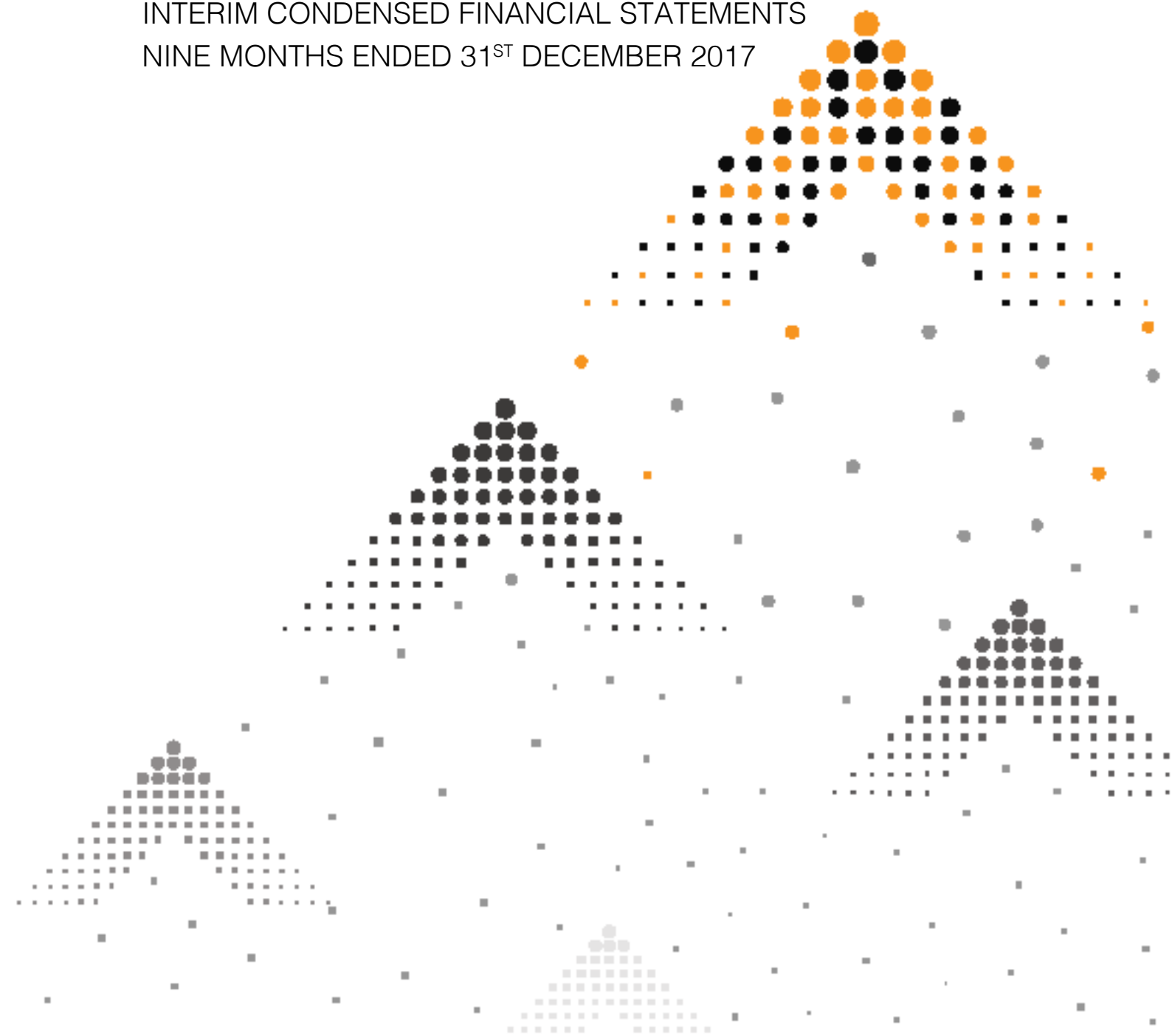




# THE NEXT LEVEL

INTERIM CONDENSED FINANCIAL STATEMENTS  
NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2017



## **Corporate Information**

*Printcare PLC was incorporated as a Private Limited Liability Company on 3<sup>rd</sup> September 1979 Under the Companies' Ordinance NO. 51 of 1938.*

*It was converted to a Public Limited Liability Company on 21<sup>st</sup> October 1994.*

Company Registration No : PQ 75  
Tax payer Identification No : 104059317

### **BOARD OF DIRECTORS**

Merrill J Fernando  
Abbas Esufally  
K R Ravindran  
Ejaz Chatoor  
Dayasiri Warnakulasooriya  
Ms. Anushya Coomaraswamy  
Aslam Mehdi

### **REGISTERED OFFICE**

77, Nungamugoda Road, Kelaniya.

### **STOCK EXCHANGE LISTING**

Colombo Stock Exchange

### **AUDITORS**

Messrs. Ernst & Young  
Chartered Accountants  
201, De Saram Place, Colombo 10.

### **LAWYERS**

D.L. & F De Saram  
Attorneys-at-Law and Notaries Public  
47, Alexandra Place, Colombo 07.

### **SECRETARIES**

Managers & Secretaries (Pvt) Limited  
8, Tickell Road, Colombo 08.

### **BANKERS**

National Development Bank PLC  
Standard Chartered Bank  
Hongkong and Shanghai Banking Corporation Limited  
Hatton National Bank PLC  
Nations Trust Bank PLC  
Bank of Ceylon  
Union Bank of Colombo PLC

**Consolidated Income Statement**

**Group**

	<b>Note</b>	<b>Nine Months ended 31.12.2017 Rs.'000</b>	<b>Nine Months ended 31.12.2016 Rs.'000</b>	<b>Variance  Rs.'000</b>	<b>Quarter ended 31.12.2017 Rs.'000</b>	<b>Quarter ended 31.12.2016 Rs.'000</b>	<b>Variance  Rs.'000</b>	<b>Year ended 31.03.2017 Rs.'000</b>
<b>Revenue</b>		3,517,005	3,608,696	(91,690)	1,251,054	1,241,102	9,953	4,889,545
Cost of Sales		(2,845,527)	(2,777,784)	(67,743)	(1,005,639)	(941,752)	(63,887)	(3,750,035)
Gross Profit		671,478	830,911	(159,433)	245,416	299,350	(53,934)	1,139,510
Other Operating Income		24,247	18,680	5,567	9,404	6,240	3,164	27,559
Finance Income		3,294	1,986	1,308	358	579	(220)	9,414
Distribution Costs		(116,595)	(110,933)	(5,662)	(39,931)	(37,660)	(2,270)	(131,469)
Administrative Expenses		(493,609)	(516,682)	23,073	(161,275)	(175,325)	14,050	(675,374)
Finance Costs		(99,720)	(48,017)	(51,702)	(37,684)	(16,773)	(20,910)	(67,581)
Share of Associate Profit / (Loss)		10,828	4,425	6,403	1,824	2,233	(409)	7,096
<b>Profit Before Tax</b>		(76)	180,370	(180,446)	18,113	78,643	(60,531)	309,156
Income Tax (Expense)/Reversal		(3,121)	(42,860)	39,739	(2,350)	(14,613)	12,263	(67,953)
<b>Profit for the Period</b>		<u>(3,197)</u>	<u>137,509</u>	<u>(140,707)</u>	<u>15,763</u>	<u>64,030</u>	<u>(48,268)</u>	<u>241,204</u>
<b>Profit Attributable to:</b>								
Equity Holders of the Parent		(17,395)	115,985	(133,380)	13,718	62,044	(48,325)	213,474
Minority Interests		14,198	21,525	(7,327)	2,044	1,986	59	27,730
		<u>(3,197)</u>	<u>137,509</u>	<u>(140,707)</u>	<u>15,763</u>	<u>64,030</u>	<u>(48,268)</u>	<u>241,204</u>
Earnings Per Share - Basic	10	(0.20)	1.35		0.16	0.72		2.48
Dividends Per Share		-	1.25		-	0.60		1.65

The above figures are provisional and subject to audit.

**Consolidated Statement of Comprehensive Income**

**Group**

	<b>Nine Months ended 31.12.2017 Rs. '000</b>	<b>Nine Months ended 31.12.2016 Rs. '000</b>	<b>Quarter ended 31.12.2017 Rs. '000</b>	<b>Quarter ended 31.12.2016 Rs. '000</b>	<b>Year Ended 31.03.2017 Rs. '000</b>
Profit for the Period	(3,197)	137,509	15,763	64,029	241,204
<b>Other Comprehensive Income</b>					
Gains on Available for Sale Financial Assets	633	1,069	129	(413)	2,783
Currency Translation of Foreign Operations	(457)	77	(439)	(134)	618
Actuarial Gains/(Losses)	-	-	-	-	(1,422)
Deferred Tax Effect on actuarial gain	-	-	-	-	290
<b>Other Comprehensive Income for the Year Net of Tax</b>	<b>(3,021)</b>	<b>138,656</b>	<b>15,453</b>	<b>63,483</b>	<b>243,472</b>
<b>Total Comprehensive Income Attributable to:</b>					
Equity Holders of the Parent	(17,219)	117,131	13,408	61,496	215,792
Minority Interests	14,198	21,525	2,044	1,987	27,680
	<b>(3,021)</b>	<b>138,656</b>	<b>15,453</b>	<b>63,483</b>	<b>243,472</b>

The above figures are provisional and subject to audit.

**Statement Of Financial Position**  
**As at 31st December 2017**

**Group**

	Note	31.12.2017 Rs.'000	31.12.2016 Rs.'000	31.03.2017 Rs.'000
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment		3,380,219	2,599,079	2,647,524
Intangible Assets		57,186	57,518	56,763
Investment Property		8,228	8,663	8,555
Investment in Associate		45,484	7,809	10,480
Available for Sale Investments		44,032	41,685	43,399
Deferred Tax Assets		2,626	1,405	1,494
		<u>3,537,775</u>	<u>2,716,159</u>	<u>2,768,214</u>
<b>Current Assets</b>				
Inventories		1,314,161	1,112,760	1,186,236
Trade and Other Receivables		1,199,137	1,094,990	1,112,328
Prepayments		30,105	11,668	9,547
Tax Recoverables		110,242	54,121	85,646
Cash and Bank Balances		130,614	175,947	327,202
		<u>2,784,260</u>	<u>2,449,487</u>	<u>2,720,958</u>
<b>Total Assets</b>		<u><u>6,322,034</u></u>	<u><u>5,165,646</u></u>	<u><u>5,489,173</u></u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Stated Capital		271,893	271,893	271,893
Reserves		995,593	995,391	996,050
Retained Earnings		1,583,557	1,539,051	1,600,952
Available for Sale Reserve		21,806	19,459	21,173
		<u>2,872,850</u>	<u>2,825,795</u>	<u>2,890,068</u>
Non Controlling Interests		154,261	139,348	141,892
<b>Total Equity</b>		<u>3,027,111</u>	<u>2,965,143</u>	<u>3,031,960</u>
<b>Non-Current Liabilities</b>				
Interest Bearing Loans and Borrowings		488,764	275,517	281,263
Deferred Tax Liabilities		254,439	253,864	265,205
Employee Benefit Liability		164,326	149,709	154,707
		<u>907,529</u>	<u>679,089</u>	<u>701,175</u>
<b>Current Liabilities</b>				
Trade and Other Payables		541,524	627,699	576,660
Tax Payables		42,896	33,202	47,876
Interest Bearing Loans and Borrowings		1,802,975	860,512	1,131,501
		<u>2,387,394</u>	<u>1,521,413</u>	<u>1,756,037</u>
<b>Total Equity and Liabilities</b>		<u><u>6,322,034</u></u>	<u><u>5,165,646</u></u>	<u><u>5,489,173</u></u>
Net Asset Value Per Share (Rs.)		33.42	32.87	33.62

The above figures are provisional and subject to audit.

These Financial Statements are in compliance with the Companies Act No. 07 of 2007.

.....  
R. Kishore Ignatius  
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements. Signed for and on behalf of the Board by,

.....  
K. R. Ravindran  
Director

.....  
A. Coomaraswamy  
Director

14th February 2018

**Statement Of Changes In Equity**

**Nine Months ended 31st December 2017**

**Group**

	Attributable to Equity Holders of the Parent						Minority Interests Rs.'000	Total Equity Rs.'000
	Stated Capital Rs.'000	Other Reserve Rs.'000	Exchange Translation Reserve Rs.'000	Retained Earnings Rs.'000	Available for Sale Reserve Rs.'000	Total Rs.'000		
<b>Balance as at 31st March 2016</b>	271,893	333,021	(4,537)	2,197,363	18,390	2,816,130	129,955	2,946,085
Transfer to Other Reserves	-	666,830	-	(666,830)	-	-	-	-
Profit for the Year	-	-	-	115,985	-	115,985	21,525	137,509
Other Comprehensive Income	-	-	77	-	1,069	1,147	-	1,147
Dividends Paid	-	-	-	(107,466)	-	(107,466)	(12,131)	(119,598)
<b>Balance as at 31st December 2016</b>	271,893	999,851	(4,460)	1,539,051	19,459	2,825,795	139,349	2,965,143
<b>Balance as at 31st March 2017</b>	271,893	1,000,173	(4,123)	1,600,952	21,173	2,890,068	141,892	3,031,960
Profit for the Year	-	-	-	(17,395)	-	(17,395)	14,198	(3,197)
Other Comprehensive Income	-	-	(457)	-	633	176	-	176
Dividends Paid	-	-	-	-	-	-	(1,829)	(1,829)
<b>Balance as at 31st December 2017</b>	271,893	1,000,173	(4,580)	1,583,557	21,806	2,872,850	154,261	3,027,111

The above figures are provisional and subject to audit.

**Cash flow Statement**  
**Nine Months ended 31st December 2017**

	<b>Group</b>	
	<b>2017</b>	<b>2016</b>
	<b>Rs. 000</b>	<b>Rs. 000</b>
<b>Cash Flows From / (Used in) Operating Activities</b>		
Profit Before Income Tax Expense	(76)	180,370
<b>Non-Cash Adjustment to Reconcile Profit Before Tax to Net Cash Flows:</b>		
Depreciation	198,379	159,525
Amortization of Intangible Assets	5,621	7,729
Amortization of Investment Property	326	326
(Profit) / Loss on Sale of Property, Plant and Equipment	(162)	(5,617)
Finance Costs	99,720	48,017
Finance Income	(3,294)	(1,986)
Provision for Employee Benefit Liability	17,320	18,189
Provision/(Reversal) for Slow Moving Stocks	787	(3,941)
Share of Associate (Profit)/Loss	(10,828)	(4,425)
Bad Debt Written-off	913	9,357
<b>Operating Profit before Working Capital Changes</b>	<b>308,707</b>	<b>407,543</b>
(Increase)/ Decrease In Inventories	(128,712)	(127,476)
(Increase)/ Decrease In Trade and Other Receivables	(87,723)	(20,106)
(Increase)/ Decrease In Prepayments	(20,558)	(1,063)
(Increase)/Decrease In Tax Recoverable/Payable	(19,079)	(359)
Increase/ (Decrease) In Trade and Other Payables	(35,136)	(21,777)
<b>Cash Generated From Operations</b>	<b>17,498</b>	<b>236,761</b>
Finance Costs Paid	(99,720)	(48,017)
Employee Benefit Plan Costs paid	(7,702)	(3,640)
Income Tax Paid	(25,517)	(32,473)
<b>Net Cash Flows From/(Used in) Operating Activities</b>	<b>(115,440)</b>	<b>152,631</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(931,593)	(159,964)
Proceeds from Sale of Property, Plant and Equipment	681	6,312
Acquisition of Intangible Assets	(6,045)	(8,598)
Finance Income Received	3,294	1,986
Investment in Associate	(24,176)	-
<b>Net Cash Flows From/(Used in) Investing Activities</b>	<b>(957,838)</b>	<b>(160,264)</b>
<b>Cash Flows From/(Used in) Financing Activities</b>		
Proceeds From Interest Bearing Loans & Borrowings	4,268,867	1,955,919
Repayment of Interest Bearing Loans & Borrowings	(3,425,017)	(1,813,081)
Dividend Paid	(1,829)	(119,598)
<b>Net Cash Flows Used in Financing Activities</b>	<b>842,021</b>	<b>23,240</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(231,257)</b>	<b>15,606</b>
Effect of Exchange Rate Changes	(457)	77
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>264,288</b>	<b>112,326</b>
	<b>32,575</b>	<b>128,010</b>
<b>Cash and Cash Equivalents in Cash</b>		
Cash and Cash Equivalents	130,614	175,947
Bank Overdrafts	(98,039)	(47,937)
<b>Total Cash and Cash Equivalents</b>	<b>32,575</b>	<b>128,010</b>

The above figures are provisional and subject to audit.

# Income Statement

## Company

	Note	Nine Months ended 31.12.2017 Rs. '000	Nine Months ended 31.12.2016 Rs. '000	Variance Rs. '000	Quarter ended 31.12.2017 Rs. '000	Quarter ended 31.12.2016 Rs. '000	Variance Rs. '000	Year ended 31.03.2017 Rs. '000
<b>Revenue</b>		674,247	678,116	(3,869)	226,950	208,537	18,413	884,906
Cost of Sales		(661,077)	(564,165)	(96,912)	(229,375)	(173,442)	(55,933)	(743,262)
<b>Gross Profit</b>		13,170	113,951	(100,781)	(2,425)	35,096	(37,521)	141,644
Other Operating Income		22,983	19,280	3,703	7,666	6,408	1,258	39,690
Finance Income		8,027	60,654	(52,627)	5,130	31,924	(26,794)	94,000
Distribution Costs		(11,043)	(12,056)	1,013	(4,144)	(4,305)	161	(18,080)
Administrative Expenses		(105,292)	(95,210)	(10,082)	(33,282)	(29,285)	(3,997)	(119,793)
Finance Costs		(22,250)	(2,029)	(20,221)	(10,845)	(731)	(10,114)	(2,893)
<b>Profit Before Tax</b>		(94,406)	84,589	(178,995)	(37,901)	39,106	(77,007)	134,569
Income Tax (Expense)/Reversal		12,630	(2,093)	14,723	5,324	14,456	(9,132)	(2,988)
<b>Profit for the Period</b>		(81,776)	82,496	(164,271)	(32,577)	53,562	(86,139)	131,581
Earnings Per Share - Basic	10	(0.95)	0.96		(0.38)	0.62		1.53
Dividends Per Share		-	1.25		-	0.60		1.65

The above figures are provisional and subject to audit.



**Statement of Comprehensive Income**

**Company**

	<b><i>Nine Months ended 31.12.2017 Rs. '000</i></b>	<b><i>Nine Months ended 31.12.2016 Rs. '000</i></b>	<b><i>Quarter ended 31.12.2017 Rs. '000</i></b>	<b><i>Quarter ended 31.12.2016 Rs. '000</i></b>	<b><i>Year ended 31.03.2017 Rs. '000</i></b>
<i>Profit for the Period</i>	(81,776)	82,496	(32,577)	53,562	131,581
<b><i>Other Comprehensive Income</i></b>					
<i>Gains on Available for Sale Financial Assets</i>	(318)	112	(256)	(50)	1,237
<i>Actuarial Gains/(Losses)</i>	-	-	-	-	(2,718)
<i>Deferred Tax Effect on actuarial gain</i>	-	-	-	-	339
<b><i>Profit for the Period</i></b>	<b><u>(82,094)</u></b>	<b><u>82,609</u></b>	<b><u>(32,833)</u></b>	<b><u>53,512</u></b>	<b><u>130,439</u></b>

*The above figures are provisional and subject to audit.*

**Statement Of Financial Position**  
**As at 31st December 2017**

**Company**

	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.03.2017</b>
	<b>Rs. '000</b>	<b>Rs. '000</b>	<b>Rs. '000</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1,159,445	474,680	492,980
Intangible Assets	4,106	5,614	4,634
Investment Property	44,926	46,466	46,505
Investment in Subsidiaries	280,807	381,757	280,807
Available for Sale Investments	37,102	36,295	37,420
	<b>1,526,386</b>	<b>944,812</b>	<b>862,346</b>
<b>Current Assets</b>			
Inventories	368,874	236,779	254,638
Trade and Other Receivables	170,205	161,012	159,143
Prepayments	13,920	6,237	4,736
Tax Recoverables	21,327	12,426	12,028
Cash and Bank Balances	17,479	29,140	191,259
	<b>591,805</b>	<b>445,595</b>	<b>621,803</b>
<b>Total Assets</b>	<b>2,118,191</b>	<b>1,390,407</b>	<b>1,484,149</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Stated Capital	271,893	271,893	271,893
Reserves	409,271	409,271	409,271
Retained Earnings	317,579	387,037	399,355
Available for Sale Reserve	15,466	14,659	15,784
<b>Total Equity</b>	<b>1,014,209</b>	<b>1,082,860</b>	<b>1,096,304</b>
<b>Non-Current Liabilities</b>			
Interest Bearing Loans and Borrowings	280,315	-	-
Deferred Tax Liabilities	19,405	32,833	32,035
Employee Benefit Liabilities	64,645	59,304	62,462
	<b>364,364</b>	<b>92,137</b>	<b>94,497</b>
<b>Current Liabilities</b>			
Trade and Other Payables	130,528	112,388	121,418
Tax Payables	1,537	12,280	9,878
Interest Bearing Loans and Borrowings	607,552	90,741	162,053
	<b>739,617</b>	<b>215,409</b>	<b>293,349</b>
<b>Total Equity and Liabilities</b>	<b>2,118,191</b>	<b>1,390,407</b>	<b>1,484,149</b>
 Net Asset Value Per Share (Rs.)	 11.80	 12.60	 12.75

The above figures are provisional and subject to audit.

14th February 2018

**Statement Of Changes In Equity**  
**Nine Months ended 31st December 2017**

**Company**

	<b>Stated Capital Rs. '000'</b>	<b>Other Reserve Rs. '000'</b>	<b>Retained Earnings Rs. '000'</b>	<b>Available for Sale Reserve Rs. '000'</b>	<b>Total Rs. '000'</b>
<b>Balance as at 31st March 2016</b>	271,893	96,000	725,270	14,547	1,107,710
Transfer to Other Reserves	-	313,271	(313,271)	-	-
Profit for the Year	-	-	82,496	-	82,496
Other Comprehensive Income	-	-	-	112	112
Dividends Paid	-	-	(107,458)	-	(107,458)
<b>Balance as at 31st December 2016</b>	<u>271,893</u>	<u>409,271</u>	<u>387,036</u>	<u>14,659</u>	<u>1,082,860</u>
<b>Balance as at 31st March 2017</b>	271,893	409,271	399,355	15,784	1,096,304
Profit for the Year	-	-	(81,776)	-	(81,776)
Other Comprehensive Income	-	-	-	(318)	(318)
Dividends Paid	-	-	-	-	-
<b>Balance as at 31st December 2017</b>	<u>271,893</u>	<u>409,271</u>	<u>317,579</u>	<u>15,466</u>	<u>1,014,209</u>

The above figures are provisional and subject to audit.

**Cashflow Statement**  
**Nine Months ended 31st December 2017**

	<b>Company</b>	
	<b>2017</b>	<b>2016</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>
<b>Cash Flows From / (Used in) Operating Activities</b>		
Profit Before Income Tax Expense	(94,406)	84,589
<b>Non-Cash Adjustment to Reconcile Profit Before Tax to Net Cash Flows:</b>		
Depreciation	51,205	32,171
Amortization of Intangible Assets	1,829	3,040
Amortization of Investment Property	1,579	1,754
(Profit) / Loss on Sale of Property, Plant and Equipment	(165)	(5,589)
Finance Costs	22,250	2,029
Finance Income	(8,027)	(60,654)
Provision for Employee Benefit Liability	5,512	7,383
Provision/(Reversal) of Bad Debts	-	6
<b>Operating Profit before Working Capital Changes</b>	<b>(20,222)</b>	<b>64,729</b>
<b>Working Capital Adjustment:</b>		
(Increase)/ Decrease in Inventories	(114,236)	3,969
(Increase)/ Decrease in Trade and Other Receivables	(11,062)	25,677
(Increase)/ Decrease in Prepayments	(9,184)	(1,615)
(Increase)/Decrease in Tax Recoverable	(9,493)	752
Increase/ (Decrease) in Trade and Other Payables	9,110	(41,786)
<b>Cash Generated From Operations</b>	<b>(155,087)</b>	<b>51,725</b>
Finance Costs Paid	(22,250)	(2,029)
Employee Benefit Plan Costs paid	(3,329)	(1,779)
Income Tax Paid	(8,148)	(10,694)
<b>Net Cash Flows From/(Used in) Operating Activities</b>	<b>(188,814)</b>	<b>37,223</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(717,935)	(48,723)
Proceeds from sale of Property, Plant and Equipment	430	6,312
Acquisition of Intangible Assets	(1,301)	-
Finance Income Received	8,027	60,654
<b>Net Cash Flows From/(Used in) Investing Activities</b>	<b>(710,780)</b>	<b>18,243</b>
<b>Cash Flows From/(Used in) Financing Activities</b>		
Proceeds from Interest Bearing Loans & Borrowings	1,706,512	209,469
Repayment Of Interest Bearing Loans & Borrowings	(1,036,874)	(173,028)
Ordinary Dividend Paid	-	(107,458)
<b>Net Cash Flows Used in Financing Activities</b>	<b>669,638</b>	<b>(71,017)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(229,956)</b>	<b>(15,551)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>177,860</b>	<b>44,291</b>
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>(52,096)</b>	<b>28,740</b>
<b>Cash and Cash Equivalents in Cash</b>		
Cash and Cash Equivalents	17,479	29,140
Bank Overdrafts	(69,575)	(400)
<b>Total Cash and Cash Equivalents</b>	<b>(52,096)</b>	<b>28,740</b>

The above figures are provisional and subject to audit.

**Segment Information**  
**Nine Months ended 31st December 2017**

<b>Industry Segment</b>	<b>Printing</b>		<b>Packaging</b>		<b>Group</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>	<b>Rs. '000'</b>	<b>Rs. '000'</b>	<b>Rs. '000'</b>	<b>Rs. '000'</b>
<i>Revenue</i>						
<i>Direct Exports</i>	419,292	512,935	460,126	411,661	879,418	924,596
<i>Indirect Exports</i>	240,217	194,269	1,082,231	1,146,107	1,322,448	1,340,376
<i>Local Sales</i>	738,328	717,133	576,811	626,590	1,315,139	1,343,723
<i>Total Revenue</i>	<u>1,397,837</u>	<u>1,424,337</u>	<u>2,119,168</u>	<u>2,184,359</u>	<u>3,517,005</u>	<u>3,608,696</u>
<i>Segment Profit attributable to Equity Holders of the Parent</i>	<u>(42,039)</u>	<u>71,812</u>	<u>24,644</u>	<u>44,173</u>	<u>(17,395)</u>	<u>115,985</u>
<i>Segment Assets</i>	<u>2,909,257</u>	<u>1,859,369</u>	<u>3,412,777</u>	<u>3,306,276</u>	<u>6,322,034</u>	<u>5,165,646</u>
<i>Segment Liabilities</i>	<u>1,611,771</u>	<u>688,351</u>	<u>1,683,152</u>	<u>1,512,152</u>	<u>3,294,923</u>	<u>2,200,502</u>
<i>Segment Property, Plant, Equipment and Intangible Assets acquired</i>	<u>823,355</u>	<u>88,546</u>	<u>114,283</u>	<u>80,016</u>	<u>937,638</u>	<u>168,562</u>
<i>Segment Depreciation &amp; Amortisation</i>	<u>88,278</u>	<u>67,471</u>	<u>116,048</u>	<u>100,108</u>	<u>204,326</u>	<u>167,580</u>

*The above figures are provisional and subject to audit.*

**Notes to the Financial Statements**  
**Nine months ended 31<sup>st</sup> December 2017**

**1. Market Price Per Share**

	<u>2017</u>		<u>2016</u>	
	<u>Date</u>	<u>Rs.</u>	<u>Date</u>	<u>Rs.</u>
Market Price - Highest	21.11.2017	34.50	16.11.2016	40.00
Market Price - Lowest	21.11.2017	30.00	24.11.2016	32.10
Market Price – Last Traded	31.12.2017	34.30	31.12.2016	35.00

2. *The Financial Statements of the Company and of the Group have been prepared on the basis of the same accounting policies and methods applied for the year ended 31<sup>st</sup> March 2017 and are in compliance with Sri Lanka Accounting Standards.*
3. *There are no changes whatsoever to the adopted policies stated in the annual report for the year ended 31<sup>st</sup> March 2017.*
4. *The presentation and classification of figures for the corresponding period for the previous year have been amended, where relevant, to be comparable with those for the current year.*
5. *All values included in these Financial Statements are in Rs. '000s unless otherwise stated.*
6. *The Figures appearing in the Interim Financial Statements are provisional and subject to audit.*
7. *There have been no material events after the balance sheet date that require adjustments to or disclosure in the Financial Statements.*
8. *There has not been a significant change in the nature of contingent liabilities which were disclosed in the Annual Report for the year ended 31<sup>st</sup> March 2017.*
9. *The Interim Condensed Financial Statements of Printcare PLC for Nine months ended 31<sup>st</sup> December 2017 were authorised for issue in accordance with a resolution of the Board of Directors on 14th February 2018.*

# Notes to the Financial Statements

## Nine Months ended 31st December 2017

### 10. Earnings Per Share

Basic/Diluted Earnings Per Share is calculated by dividing the net profit/(loss) for the period attributable to the ordinary shareholders of the parent company by the weighted average number of ordinary shares outstanding during the period

The following reflects the income and share data used in the Earnings Per Share computations

#### **The Group**

	Nine Months ended <u>31.12.2017</u>	Nine Months ended <u>31.12.2016</u>
<b>Amount used as the numerator (Rs. '000) :</b>		
Net profit attributable to Ordinary Equity Holders of the Parent for Basic Earnings	<u>(17,395)</u>	<u>115,985</u>
<b>Number of Ordinary Shares used as the Denominator (Nos. '000) :</b>		
Weighted Average Number of Ordinary Shares at the beginning of the period	<u>85,967</u>	<u>85,967</u>
Earnings Per share - Basic	(0.20)	1.35

#### **The Company**

#### **Amount used as the numerator (Rs. '000) :**

Net profit attributable to Ordinary Shareholders	<u>(81,776)</u>	<u>82,496</u>
<b>Number of Ordinary Shares used as the Denominator (Nos. '000) :</b>		
Weighted Average Number of Ordinary Shares at the beginning of the period	<u>85,967</u>	<u>85,967</u>
Earnings Per share - Basic	(0.95)	0.96

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financial statements

## **Information to Shareholders and Investors**

### **Directors' Shareholding as at 31st December 2017**

<u><b>Director</b></u>	<u><b>Shares</b></u>
Mr. M. J. Fernando	-
Mr. K. R. Ravindran	17,906,190
Mr. A. N. Esufally	4,015,830
Mr. E. Chatoor	433,500
Mr. D. Warnakulasooriya	1,167,260
Miss. A. Coomaraswamy	-
Mr. S. A. Mehdi	-

### **Top 20 Shareholders as at 31st December 2017**

		<u><b>Shares</b></u>	<u><b>Percentage</b></u>
1	M J F Holdings Ltd	23,100,080	26.87
2	Dr. T. Senthilvel	20,078,734	23.36
3	Mr. K. R. Ravindran	17,906,190	20.83
4	Mr. A. N. Esufally	4,015,830	4.67
5	Mr. S. Nadesan	3,600,000	4.19
6	M J F Exports Ltd	2,615,160	3.04
7	Mr. K. R. Ravindran (Jnr)	2,576,335	3.00
8	Saboer Chatoor (Pvt) Ltd	2,156,000	2.51
9	Mr. M. F. Hashim	1,837,874	2.14
10	Mr. G. S. Chatoor	1,447,000	1.68
11	Mr. D. Warnakulasooriya	1,167,260	1.36
12	Lloyd and Lloyd Ltd	486,600	0.57
13	Ms. P. Ravindran	462,330	0.53
14	D P J Holdings (Pvt) Ltd	456,585	0.53
15	Mr. E. Chatoor	433,500	0.50
16	Mrs. N. Chatoor	433,500	0.50
17	Mr. A. Chatoor	433,500	0.50
18	Mr. J. W. Burton	208,000	0.24
19	Mrs. S. T. Fernando	131,168	0.15
20	Mr. A. Sithampalam	85,509	0.10
		<u><u>83,631,155</u></u>	<u><u>97.27</u></u>

Number of Public Shareholders as at 31st December 2017 – 947

Percentage of Shares held by Public as at 31st December 2017 - 42.75%