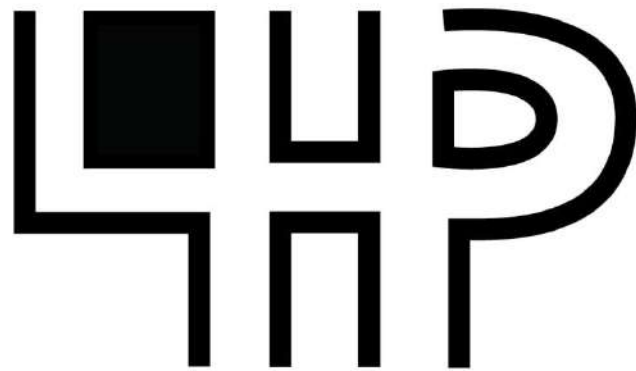


LAKE HOUSE PRINTERS & PUBLISHERS PLC

INTERIM ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2019



LAKE HOUSE PRINTERS & PUBLISHERS PLC

CORPORATE INFORMATION

Legal States

A Quoted Public Company
Registered Number - PQ 175

Board of Directors

R.S.Wijewardene (Chairman)
P.S.Wijewardene
R.C.Samarasinghe
R.P.Hulugalle
Prof.L.R.Watawala (Independent)
Dr.Nimal Sanderatne (Independent)

Secretary

D.P.A.N.Kumara

Auditors

KPMG
Chartered Accountants

Bankers

Bank of Ceylon, Corporate Branch.
Sampath Bank PLC, Headquarters Branch.
NDB Bank PLC, Headquarters Branch.
Commercial Bank PLC, Dharmapala Mawatha Branch.
Commercial Bank PLC, W.A.D.Ramanayake Mawatha Branch.
DFCC Bank PLC, Head Office Branch.

Registered Office

No.41, W.A.D.Ramanayake MW, Colombo, 02.

Fax

011-2449504

E - Mail

lhpp@sltnet.lk

[Http://www.lhppl.com](http://www.lhppl.com)

Telephone

0112433272-3
112332271

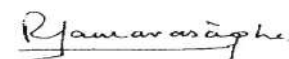
LAKE HOUSE PRINTERS & PUBLISHERS PLC
INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

In conformity with the Colombo Stock Exchange Regulations, we give below a summary of our performance for the Year ended 31st March 2019

	Company			Company		
	3 Months	Variance	3 Months	12 Months	Variance	12 Months
	Ended		Ended	Ended		Ended
	31.3.2019	%	31.3.2018	31.3.2019	%	31.3.2018
Rs.'000		Rs.'000	Rs.'000		Rs.'000	
Revenue	186,038	36.7	136,139	716,872	51.5	473,073
Cost of Sales	(129,341)	37.9	(93,790)	(537,694)	62.0	(331,810)
Gross Profit	56,697	33.9	42,349	179,178	26.8	141,263
Other Income	8,963	4.1	9,349	30,277	4.0	31,545
Administration Expenses	(27,861)	51.1	(18,435)	(110,375)	19.6	(92,305)
Distribution Expenses	(13,507)	8.2	(12,481)	(49,607)	53.5	(32,307)
(Loss) / Gain on Revaluation of Investment Property	-	-	-	-	-	(10,850)
Results from Operating Activities	24,292	16.9	20,782	49,473	32.5	37,346
Net Finance Costs	(2,530)	165.8	(952)	(4,760)	5.4	(5,033)
Share of Profit of Associate (Net of Tax)	-	-	-	-	-	-
Profit before Taxation	21,762	9.7	19,830	44,713	38.4	32,313
Income Tax Expenses	(7,596)	64.8	(4,608)	(14,023)	19.0	(11,780)
Profit for the Period	14,166	6.9	15,222	30,690	49.5	20,533
Other Comprehensive Income						
Actuarial Gain on Defined Benefit Obligations	-	-	-	-	-	(1,145)
Revaluation Gain on Property Plant and Equipment	-	-	-	-	-	16,538
Tax Effect on Other Comprehensive Income	-	-	-	-	-	320
Net Change in Fair Value of Available for Sale Investment	-	-	-	-	-	3,820
Total Comprehensive Income for the Period, net of Tax	14,166	6.9	15,222	30,690	23.4	40,066
Profit for the Period	14,166	6.9	15,222	30,690	23.4	40,066
Basic Earnings Per Ordinary Share (Rs.)	4.82		5.18	10.45		6.99

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.


Director


Director


LAKE HOUSE PRINTERS & PUBLISHERS PLC
GROUP INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

In conformity with the Colombo Stock Exchange Regulations, we give below a summary of our performance for the Year ended 31st March 2019

	GROUP			GROUP		
	3 Months	Variance	3 Months	12 Months	Variance	12 Months
	Ended		Ended	Ended		Ended
	31.3.2019	%	31.3.2018	31.3.2019	%	31.3.2018
Rs.'000		Rs.'000	Rs.'000		Rs.'000	
Revenue	186,076	36.6	136,189	717,022	51.5	473,340
Cost of Sales	(129,341)	37.9	(93,790)	(537,694)	62.0	(331,810)
Gross Profit	56,735	33.8	42,399	179,328	26.7	141,530
Other Income	12,089	3.2	12,483	39,298	22.2	32,159
Administration Expenses	(28,237)	52.9	(18,463)	(112,757)	17.6	(95,865)
Distribution Expenses	(13,507)	8.2	(12,481)	(49,607)	53.5	(32,307)
(Loss) / Gain on Revaluation of Investment Property	-		-	-		(10,850)
Results from Operating Activities	27,080	13.1	23,938	56,262	62.3	34,667
Net Finance Costs / Income	(2,325)	243.4	(677)	(3,840)	187.2	4,402
Share of Profit of Associate (Net of Tax)	-		-	-		(773)
Profit before Taxation	24,755	6.4	23,261	52,422	36.9	38,296
Income Tax Expenses	(8,791)	29.8	(6,772)	(16,694)	18.8	(14,054)
Profit for the Period	15,964	3.2	16,489	35,728	47.4	24,242
Other Comprehensive Income						
Actuarial Gain on Defined Benefit Obligations	-	-	-	-	-	(1,145)
Revaluation Gain on Property Plant and Equipment	-	-	-	-	-	16,538
Tax Effect on Other Comprehensive Income	-	-	-	-	-	320
Net Change in Fair Value of Available for Sale Investment	-	-	-	-	-	3,820
Total Comprehensive Income for the Period, net of Tax	15,964	3.2	16,489	35,728	18.4	43,775
Profit for the Period	15,964	3.2	16,489	35,728	18.4	43,775
Basic Earnings Per Ordinary Share (Rs.)	5.44		5.61	12.16		8.25

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.


Director


Director

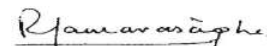
LAKE HOUSE PRINTERS & PUBLISHERS PLC
SUMMARISED BALANCE SHEET AS AT 31ST MARCH 2019

AUDITED

GROUP		COMPANY		GROUP		COMPANY	
31.3.2018		31.03.2018		31.3.2019		31.03.2018	
Rs.'000		Rs.'000		Rs.'000		Rs.'000	
ASSETS							
Non Current Assets							
45,002	43,849	Property, Plant and Equipment		38,867	45,002	38,859	43,949
268,500	268,500	Investment Property		268,500	268,500	268,500	268,500
-	2,983	Investment in Subsidiary		-	-	2,983	2,983
14,980	4,889	Investment in Associate		14,980	14,980	4,889	4,889
14,184	14,184	Available for Sale Investment		14,184	14,184	14,184	14,184
342,666	334,405			336,531	342,666	329,415	334,505
Current Assets							
79,826	79,826	Inventories		89,933	79,826	89,933	79,826
47,478	44,514	Trade and Other Receivables		62,071	47,478	61,565	44,514
10,721	10,622	Amounts due from Related Parties		10,960	10,721	10,868	10,622
89,998	15,219	Cash and Cash Equivalents		99,889	89,998	13,520	15,219
228,023	150,181			262,853	228,023	175,886	150,181
570,689	484,686	TOTAL ASSETS		599,384	570,689	505,301	484,686
EQUITY AND LIABILITIES							
Capital and Reserves							
35,247	35,247	Stated Capital		35,247	35,247	35,247	35,247
6,197	6,197	Capital Reserves		6,197	6,197	6,197	6,197
217,783	217,783	Revaluation Reserves		217,783	217,783	217,783	217,783
10,536	10,535	Available for Sale Reserves		10,536	10,536	10,535	10,535
219,663	121,381	Retained Earnings		250,986	219,663	147,666	121,381
489,426	391,143	Total Equity attributable to Equity Holders of the Company		520,749	489,426	417,428	391,143
-	-	Non – Controlling Interest		-	-	-	-
489,426	391,143	Total Equity		520,749	489,426	417,428	391,143
Non - Current Liabilities							
2,179	1,887	Deferred Tax Liability		2,880	2,179	2,587	1,887
12,639	12,639	Retirement Benefit Obligations		14,471	12,639	14,471	12,639
-	-	Interest Bearing Borrowings		-	-	-	-
-	9,806	Loans from Related Parties		-	-	6,103	9,806
29,344	24,332			17,351	14,818	23,161	24,332
Current Liabilities							
5,962	5,962	Interest Bearing Borrowings		6,988	5,962	6,988	5,962
54,639	54,444	Trade and Other Payables		33,220	54,639	33,107	54,444
-	3,461	Loans from Related Parties / Dues to Related Parties		4,032	-	7,752	3,461
5,380	4,880	Current Tax Liabilities		4,779	5,380	4,600	4,880
464	464	Bank Overdrafts		12,265	464	12,265	464
66,445	69,211			61,284	66,445	64,712	69,211
95,789	93,543	Total Liabilities		78,635	81,263	87,873	93,543
585,215	484,686	Total Equity and Liabilities		599,384	570,689	505,301	484,686
166.64	133.18	Net Assets Per Share (Rs.)		177.31	166.64	142.13	133.18

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.


Director


Director

LAKE HOUSE PRINTERS & PUBLISHERS PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

COMPANY	STATED	CAPITAL	REVALUATION	AVAILABLE FOR	RETAINED	TOTAL
	CAPITAL	RESERVES	RESERVE	SALE RESERVE	EARNINGS	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April, 2017	35,247	6,197	201,245	6,715	105,345	354,749
Net Profit for the Period	-	-	-	-	20,533	20,533
Other Comprehensive Income			16,538	3,820	(825)	19,533
Total Comprehensive Income	-	-	16,538	3,820	19,708	40,066
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid					(3,672)	(3,672)
Balance as at 31st March 2018	35,247	6,197	217,783	10,535	121,381	391,143
Balance as at 1st April, 2018	35,247	6,197	217,783	10,535	121,381	391,143
Net Profit for the Period					30,690	30,690
Other Comprehensive Income				-	-	
Total Comprehensive Income	-	-	-	-	30,690	30,690
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid					(4,405)	(4,405)
Balance as at 31st March 2019	35,247	6,197	217,783	10,535	147,666	417,428

GROUP	STATED	CAPITAL	REVALUATION	AVAILABLE FOR	RETAINED	TOTAL
	CAPITAL	RESERVES	RESERVE	SALE RESERVE	EARNINGS	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April, 2017	35,247	6,197	201,245	6,716	199,918	449,323
Net Profit for the Period	-	-	-	-	24,242	24,242
Other Comprehensive Income			16,538	3,820	(825)	19,533
Total Comprehensive Income	-	-	16,538	3,820	23,417	43,775
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid	-	-	-	-	(3,672)	(3,672)
Balance as at 31st March 2018	35,247	6,197	217,783	10,536	219,663	489,426
Balance as at 1st April, 2018	35,247	6,197	217,783	10,536	219,663	489,426
Net Profit for the Period					35,728	35,728
Other Comprehensive Income				-	-	
Total Comprehensive Income	-	-	-	-	35,728	35,728
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid	-	-	-	-	(4,406)	(4,406)
Balance as at 31st March 2019	35,247	6,197	217,783	10,536	250,986	520,749

STATED CAPITAL

	GROUP		COMPANY	
	31.3.2019	31.3.2018	31.3.2019	31.3.2018
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
2,937,245 Ordinary Shares	35,247	35,247	35,247	35,247

LAKE HOUSE PRINTERS & PUBLISHERS PLC

CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

	GROUP		COMPANY	
	31.3.2019 Rs.'000	31.3.2018 Rs.'000	31.3.2019 Rs.'000	31.3.2018 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before Tax	52,422	38,296	44,713	32,313
Adjustments for,				
Dividend Income	(258)	(2)	(737)	(468)
Profit on Disposal of Property, Plant & Equipment	(145)	(3,093)	(145)	(3,093)
Profit on Sale of Shares	-	-	-	-
Gain on Fair Value of Investment Property	-	10,850	-	10,850
Unrealized gain on disposal of Shares	-	-	-	-
Share of Profit of Associate (Net of Tax)	-	773	-	-
Provision for Retiring Gratuity	3,600	2,552	3,600	2,552
Depreciation	9,453	9,340	8,408	7,946
Write-off of Trade and Other Receivables	-	-	-	-
Write-off of Inventory	961	52	961	52
Interest income	(8,504)	(8,250)	(84)	-
Interest Expense	3,840	3,884	4,760	5,033
Write back of Other Payables	-	-	-	-
Operating Profit Before Working Capital Changes	61,369	54,402	61,476	55,185
(Increase)/Decrease in Inventories	(11,068)	(19,044)	(11,068)	(19,044)
(Increase)/Decrease in Trade & Other Receivables	(14,593)	11,869	(17,051)	11,542
(Increase)/Decrease in Dues from Related Companies	(239)	(846)	(246)	(1,000)
Increase in Trade & Other Payables	(21,419)	12,036	(21,337)	12,500
Increase/(Decrease) in Dues to Related Companies	4,032	-	4,032	-
Cash Generated from Operations	18,082	58,417	15,806	59,183
Interest Paid	(3,840)	(3,884)	(4,760)	(5,033)
Gratuity Paid	(1,768)	(2,898)	(1,768)	(2,898)
Tax Paid	(16,594)	(12,901)	(13,603)	(10,973)
Net Cash Flow Generated from Operating Activities	(4,120)	38,734	(4,325)	40,279
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(3,318)	(10,737)	(3,318)	(10,737)
Proceeds from Sale of Property, Plant and Equipment	145	2,968	145	2,968
Proceeds from Sale of Shares	-	-	-	-
Interest Received	8,504	8,250	84	-
Dividend Received	258	2	737	468
Loans given to Related Parties	-	-	(3,444)	(3,204)
Net Cash Flow Generated from Investing Activities	5,589	483	(5,796)	(10,505)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of Loans during the year	(34,979)	(63,771)	(34,979)	(63,771)
Loans Obtained during the Year	36,005	61,076	36,005	61,076
Repayment of Loans to Related Parties during the year	-	-	-	-
Loans Obtained from Related Parties during the Year	-	-	-	-
Lease Rentals Paid	-	-	-	-
Dividend Paid	(4,405)	(3,672)	(4,405)	(3,672)
Net Cash Flow used in Financing Activities	(3,379)	(6,367)	(3,379)	(6,367)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,910)	32,850	(13,500)	23,407
Cash & Cash Equivalents at the Beginning of the Year	89,534	56,684	14,755	(8,652)
Cash & Cash Equivalents at the End of the Year	87,624	89,534	1,255	14,755

LAKE HOUSE PRINTERS & PUBLISHERS PLC
INVESTOR INFORMATION

	GROUP		COMPANY	
	31.3.2019	31.3.2018	31.3.2019	31.3.2018
	Rs.'000	Rs.'000	Rs.000	Rs.000
Net Assets Value Per Share Rs.	177.31	166.64	142.13	133.18
Earnings / (Loss) Per Ordinary Share (Rs.)	12.16	8.25	10.45	6.99
Market Value Per Share(Rs.)	-	-	140.00	131.00
Highest price per share for the period (Rs.)	-	-	159.00	147.90
Lowest price per share for the period (Rs.)	-	-	120.00	129.00
Number Of Shares	-	-	2,937,245	2,937,245

Public Holding

The company complies with the minimum public holding requirement as at 31st March 2019.

- Number of Shareholders	544
- No,of Shares	763,504
- As a Percentage	25.99

NOTES TO THE ACCOUNTS

1 Segmental Reporting

	Security Printing	Security Cards	Atlas	Others	Plantations	Group
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	314,943	396,859	5,070	-	150	717,022
Other Operating Income						39,298
Profit from Operations	-	-	-	-	-	56,262
Finance Cost	-	-	-	-	-	(3,840)
Profit Before Tax	-	-	-	-	-	52,422
Income Tax Expenses	-	-	-	-	-	(16,694)
Profit for the Period	-	-	-	-	-	35,728
Assets						
Segment Assets	134,312	44,402	4,752	24,171	94,083	301,720
Investment Property						268,500
Investments in Associates						14,980
Other Investments	-	-	-	14,184		14,184
Total Assets	134,312	44,402	4,752	38,355	94,083	599,384
Liabilities						
Deferred Taxation						2880
Segment Liabilities	15,207	10,241	-	28,554	294	54,296
Interest Bearing Borrowings	6,988	-	-	-	-	6,988
Retirement Benefit Obligations	-	-	-	-	-	14,471
Total Liabilities	22,195	10,241	-	28,554	294	78,635

2 The figures are provisional and unaudited.

3 The Accounting Policies and methods of computation are consistent with those followed during the previous financial year.

4 There have not been any significant changes in the nature of the Contingent Liabilities, which were disclosed in the Annual Report for the year ended, 31st March 2018, nor events subsequent to the end of the reporting period that require disclosure.

5 Any Changes in Fair Value of Investment Property and Available for Sale Investment & related deferred tax adjustment as at 31st March 2019 are not incorporated in the Accounts.

6 The Accounts are prepared in compliance with SLFRs and CSE listing rules to the best of our knowledge subject to note 05 above.

7 Unquoted Investments

	31.3.2018			31.3.2017		
	Holding	No of Shares	Cost	Holding	No of Shares	Cost
	%	000,	Rs.000	%	000,	Rs.000
L.H Plantations (Pvt) Ltd (Nominal Value Rs.10.00 per share)	100	1,990	2,983	100	1,990	2,983

**LAKE HOUSE PRINTERS & PUBLISHERS PLC
INVESTOR INFORMATION (CONTINUED)**

**TOP TWENTY SHARE HOLDERS
AS AT 31ST MARCH 2019**

	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>%</u>
1	Mr. R.S.Wijewardene	1,051,950	35.81
2	Mr. D.R.Wijewardene	962,612	32.77
3	MR.D.N.Wijewardane	161,721	5.51
4	Mr.P.S.Wijewardene	108,282	3.69
5	Mr.A.I.Goonerathne	95,046	3.24
6	Mrs.A.I.Wijesundere	60,249	2.05
7	Mrs.R.N.Wijewardene	48,830	1.66
8	Mr.Ranil Wickremasinghe	38,964	1.33
9	Mrs.I.N.Wijewardene	37,425	1.27
10	Mr.N.W.W.Welgama	32,584	1.11
11	Mr.R.N.Wickremasinghe	30,238	1.03
12	Mr.K.A.Weerathunge	29,730	1.01
13	Estate of Late Mr.P.Sivali Wijewardene	28,630	0.97
14	Mr.A.L.Goonerathne	20,000	0.68
15	Miss.R.M.Wijewardane	18,111	0.62
16	Mr.N.D.P.Hettiarachchi	18,169	0.62
17	Mr., Mrs & Miss. Hettiarachchi	18,429	0.63
18	Ms.V.S.Wijewardene	14,038	0.48
19	Mr.A.R.Wijewardene	11,722	0.40
20	E Channelling PLC	10,697	0.36
		<u>2,797,427</u>	<u>95.24</u>

DIRECTORS' SHARE HOLDING AS AT 31ST MARCH 2019

	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>%</u>
	Mr. R.S.Wijewardene	1,051,950	35.81
	Mr.P.S.Wijewardene	108,282	3.69
	Mr.R.C.Samarasinghe	NIL	NIL
	Prof.L.R.Watawala	NIL	NIL
	R.P.Hulugalle	NIL	NIL
	Dr.Nimal Sandaratne	2067	0.07