LAKE HOUSE PRINTERS
& PUBLISHERS PLC

CAPABILITIES CONVERGE

Diverse Strengths, One Shared Direction.

ANNUAL REPORT
2025/26

CAPABILITIES CONVERGE

Diverse strengths. One shared direction.

Our future is taking shape where capabilities converge. Security Printing contributes precision, reliability and trust. Smart Cards Division expands possibilities through intelligent products and solutions, while Publishing connects ideas, learning and knowledge sharing.

Each strength has a distinct role. Together, they create a stronger platform for innovation, operational resilience and sustainable value. Their convergence represents collaboration across our businesses and a shared commitment in meeting evolving customer needs.

Guided by skilled personnel, responsible innovation and disciplined execution, we are creating capability, strengthening competitiveness and creating enduring value for all stakeholders.

Creating Enduring Value.

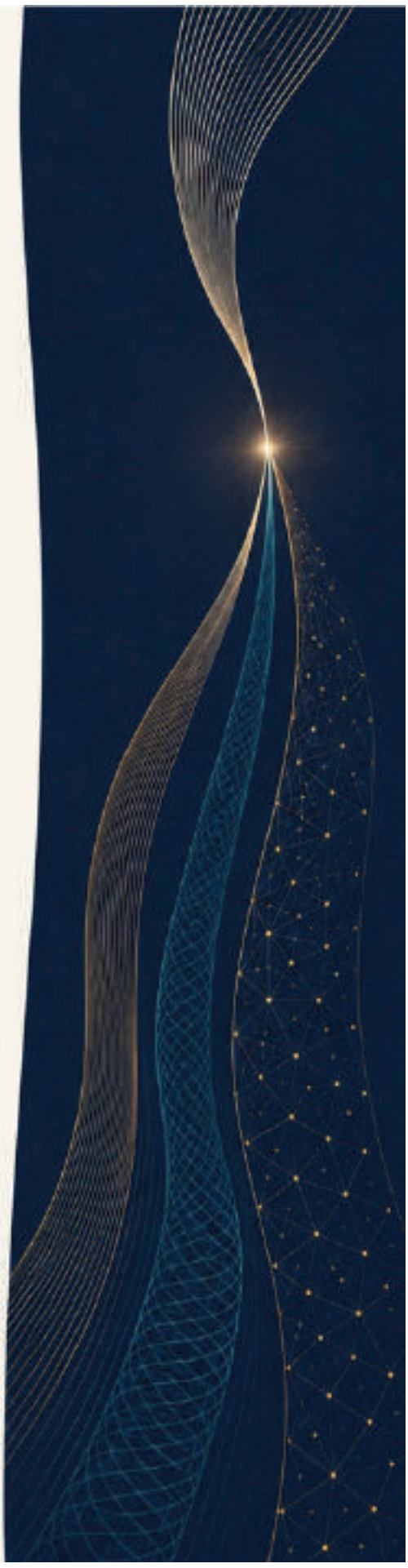


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CAPABILITIES CONVERGE

Diverse Strengths, One Shared Direction.

Trusted expertise. Responsible innovation. Disciplined growth.

"Capabilities Converge" sets out the Lake House Printers & Publishers PLC's disciplined path for the next five years: strengthening its core businesses, building technology enabled capabilities, entering carefully selected markets and creating sustainable sources of value.

It is a clear expression of who we aspire to become: a trusted leader, built on strong foundations established over decades and positioned for sustainable future growth. Our progress will be driven by reliability, precision and integrity, underpinned by the expertise and commitment of our people.

A Foundation of Trust

Since incorporation in 1965, Lake House Printers & Publishers PLC has earned a reputation for precision, confidentiality and dependable service. Security Printing remains at the heart of our heritage, while the Company has extended its strengths into banking cards, digital and payment related solutions, and specialized books publishing. These relationships, capabilities and institutional knowledge provide a strong foundation for future growth.

That foundation will be continuously strengthened through investment, quality, information security, business continuity, customer responsiveness and ethical conduct. This direction will protect and modernize the capabilities behind our name while applying them to evolving customer needs and opportunities.

One Enterprise. Three Growth Platforms.

We bring together three diverse business platforms: Security Printing; Plastic Card and Technology Solutions and, Publishing for selected knowledge markets. The first, two main Business Unite share trusted institutional relationships, secure handling of information and content, quality assurance and established partnerships. The value of this portfolio will focus, sharing technical expertise, customer insight and quality systems across the Company, while allowing each business unit to sustain its market.

Security Printing - The printing of specialized security documents continues to demand the highest standards of accuracy, confidentiality, reliability and uninterrupted service. Cheque printing remains a core strength, underpinned by our longstanding experience and established capabilities. In a mature and increasingly competitive market, we will focus on enhancing productivity, equipment reliability, quality controls, turnaround times and customer engagement. A phased re-entry being pursued into computer stationery and related products based on increasing customer demand, existing production capability and commercial viability.

Lake House Technologies - This Division represents the Company's most significant technology enabled growth platform. Having supplied more than 50 million smart cards in Sri Lanka over the past decade, it has developed valuable technical knowledge, customer relationships and global partnerships. The opportunity now extends beyond conventional card supply to sustainable cards, identification and loyalty solutions, card personalization, secure data processing, contactless applications, NFC-enabled products, wearable devices and other intelligent payment-related solutions. Our ambition to build a presence beyond Sri Lanka is a natural extension of this capability, but expansion will be disciplined. Market entry will be guided by market validation, regulatory requirements, partner due diligence, commercial viability and the Company's capacity to execute.

Publishing - This business unit adds a knowledge-based dimension to the portfolio. The Lake House Atlas in Sinhala, English and Tamil provides a recognized foundation, while legal, professional and educational publications offer opportunities in defined market segments. Growth will be selective and quality led,

CAPABILITIES CONVERGE (CONTINUED)

supported by recognized authors, sound editorial standards and affordability. Publishing enables us to create value through knowledge, intellectual content and brand excellence.

Responsible Innovation. Enduring Value.

Responsible innovation connects our Vision, Mission and the strategic direction. It must solve customer problems, strengthen security and efficiency, improve accessibility, create better environmental and social outcomes.

Sustainability will be embedded firmly in decision-making process. Our priorities include efficient use of energy and materials, responsible sourcing, waste reduction, safe workplace, employee development and constructive community engagement. Strong governance, transparent reporting, effective risk management and accountable leadership will underpin these commitments.

As regulatory and sustainability disclosure expectations evolve, we will strengthen the systems and evidence supporting its commitments. Environmental and social responsibility, governance quality and financial sustainability will reinforce our long-term value.

The Direction Ahead

Our future will be shaped by the choices we make, the values and standards we uphold, and our ability to turn such intent into disciplined action.

“Capabilities Converge” will be the strategic theme guiding us for the next five years. It is our commitment to strengthen capability, embrace responsible innovation, expand with purpose and build an organization that is more efficient, resilient and sustainable.

Divers Strengths. One Shared Direction.

Creating enduring value.

VISION & MISSION



OUR VISION

To be a trusted regional leader in secure, technology enabled and knowledge based intelligent products & solutions, shaping a sustainable future.

OUR MISSION

We blend trusted expertise, skilled personnel and responsible innovation to deliver secure, reliable and high-quality products, services and solutions to meet evolving customer needs and create enduring value for all stakeholders.

TO ALL SHAREHOLDERS OF LAKE HOUSE PRINTERS AND PUBLISHERS PLC

NOTICE OF MEETING

Sixty Second (62nd) Annual General Meeting

Notice is hereby given that the Sixty-Second (62nd) Annual General Meeting of the Company will be held on 30th September 2026 at 3:00 p.m. in Colombo via Zoom

All the shareholders of the Company are entitled to participate online via Zoom and vote at this meeting. Also, a shareholder is entitled to appoint a proxy to attend and vote instead of such shareholder, and that proxy need not be a shareholder.

Agenda

1 **To receive, consider and adopt the Directors' Report and Audited Financial Statements for the year ended 31st March 2026 with the Report of the Auditors therein.**

2 **To declare a first and final dividend of Rs. 4 /- per share as recommended by the Directors.**

3 **To pass the under mentioned Resolutions, in terms of Section 211 of the Companies Act No.7 of 2007 of which special notice is hereby given to shareholders.**

"Resolved that the age limit referred to in Section 210 of the Companies Act No.07 of 2007 shall not apply to Mr. Ranjit Sujiva Wijewardene who is 89 years and that he be re-elected a Director of the Company"

"Resolved that the age limit referred to in Section 210 of the Companies Act No.07 of 2007 shall not apply to Prof. Lakshman Ravendra Watawala who is 78 years and that he be re-elected a Director of the Company until 31st December 2026"

4 **To pass the under mentioned Resolutions for the appointment of Directors**

Pursuant to the Board Resolution dated 17th July 2026 the Shareholders approve the appointment of the following Director:

Resolved that Mr. A.B.C Mendis be appointed as an Independent Non-Executive Director with effect from 17th July 2026

5 **To reappoint Auditors for the year 2026/2027 and to authorize the Directors to determine their remuneration.**

6 **Any other matters**

BY ORDER OF THE BOARD

D.P.A.N. Kumara
Company Secretary
08 September, 2026

Note: - Any member entitled to attend and vote is entitled to appoint a proxy in his stead. A form of proxy accompanies this notice. A proxy need not be a member. A scanned copy of the Instruments appointing proxies must be sent to the Email Address info@lakehppl.com or shall be posted to reach its Registered Office not less than 48 hours before the meeting.

CORPORATE INFORMATION

Legal Status
A Quoted Public Company
Registered Number – PQ 175

BOARD OF DIRECTORS

Name	Designation	Changes in Board Composition
Mr. R.S. Wijewardene	Chairman/ Managing Director	
Mr. P.S. Wijewardene	Executive Director	
Mr. R.C. Samarasinghe	Non-Executive Director	
Prof. L.R. Watawala	Non-Executive Director	
Mr. D.R. Wijewardene	Non-Executive Director	
	Executive Director	Appointed on 17th July 2026
Mr. D.S. Seneviratne	Independent Non-Executive Director/ Senior Independent Director	
Mr. E. A. G. De Silva	Independent Non-Executive Director	
Mr. A.B.C. Mendis	Independent Non-Executive Director	Appointed on 17th July 2026

CORPORATE INFORMATION (CONTINUED)

Company Secretary	Mr. D.P.A.N. Kumara
Auditors	Messers 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. Peoples Bank, Head Office Branch. Hatton National Bank, Head Office Branch. Seylan Bank, Union Place Branch. Cargills Bank, Head Office Branch.
Registered Office	No.41, W.A.D.Ramanayake Mw, Colombo 02.
E- Mail	info@lakehppl.com
Website	www.lhpp.lk
Telephones	0112332271 0112433272-3

Shareholder and Investor Relations – Liaison Officer

Mr. D. P. A. N. Kumara
Company Secretary
No. 41, W. A. D. Ramanayake Mw, Colombo 02
Telephone: 011 243 3271
E- Mail - anura@lakehppl.com

BOARD OF DIRECTORS

Mr. R.S. Wijewardene

Chairman/Managing Director



Mr. R. S. Wijewardene is the Chairman and a founder Director of the Company. He is the holder of a Master's Degree from the University of Cambridge U.K and has guided the destiny of the Company from 1965 when it was initially floated as a Private Limited Liability Company. Mr.Wijewardene is a recognized personality in business and the media professions. He is the President of the Newspaper Society of Sri Lanka.

He is the Chairman of subsidiary company L H Plantations (Private) Limited. He is also the Chairman of closely related companies Wijeya Newspapers Limited, Ranweli Holiday Village Limited, Freudenberg & Company Limited, Sarathi Limited, R. S Printek (Private) Limited and Wijeya Graphics (Private) Limited.

Mr. P. S. Wijewardene

Executive Director



Mr. P.S. Wijewardene holds a Master's degree from the University of Leicester, UK, and has over 30 years of experience at Lake House Printers & Publishers PLC.

In addition to his role as a Director at Lake House Printers & Publishers PLC, he serves as a Director of our fully owned subsidiary, L H Plantations (Private) Limited. He is also the Deputy Chairman/ Managing Director of Wijeya Newspapers Limited and serves as the Consul General of Iceland in Sri lanka.

Mr. R.C. Samarasinghe

Non-Executive Director



Mr. R.C. Samarasinghe, is a Fellow member of the Institute of Chartered Accountants of Sri Lanka (FCA) with over 38 years of post-qualifying experience. He has been on our board since March 2005. Prior to joining our Board, he has held key management positions in Companies in the Manufacturing, Trading and Service sectors.

Prof. Lakshman R. Watawala

Non-Executive Director



Prof. Lakshman R. Watawala is a distinguished professional, holding fellowships with several prestigious institutes. He has served in pivotal roles, including Chairman and Director General of the Board of Investment of Sri Lanka, Chairman of People's Bank, and as an advisor in the Ministry of Finance.

Prof. Watawala received The National Honour Sri Lanka 'Sikhamani' conferred by the President of Sri Lanka for distinguished service to the nation.

He is the President of the Institute of Certified Management Accountants of Sri Lanka and its founder president. He was a past President of the Institute of Chartered Accountants of Sri Lanka, the South Asian Federation of Accountants, and the Organization of Professional Associations of Sri Lanka, which is the apex body of professional organizations. He was also the Founder President of the Association of Accounting Technicians of Sri Lanka.

Mr. D.R.Wijewardene

Executive Director



Mr. Ruwan Wijewardene completed his graduate studies at the University of Sussex, United Kingdom.

Mr. Wijewardene has served as a Non-Executive Director of Lake House Printers and Publishers PLC since 2021.

He is a former Member of Parliament of Sri Lanka and has served as the State Minister of Defence, during which he gained extensive experience in public administration, strategic planning, and leadership. He served as the senior advisor to the 9th President of Democratic Socialist Republic of Sri Lanka.

During his tenure as a Non-Executive Director, he has demonstrated a thorough understanding of the Company's operations and has actively contributed to matters relating to its business and strategic direction. He possesses sound knowledge of the Company's day-to-day operational activities and has been closely involved in supporting management initiatives.

BOARD OF DIRECTORS (CONTINUED)

Mr. D. S. Seneviratne

Independent Non-Executive Director/ Senior Independent Director



Mr. Dilantha Stephen Seneviratne is a Fellow of the Institute of Chartered Accountants of Sri Lanka (FCA) and a Fellow of the Institute of Certified Management Accountants (FCMA) with over 37 years of post-qualifying experience in Finance, Corporate Management & Commercial operations in the Plantation /Corporate sector.

Mr. Seneviratne served as a Director at Hayleys Plantation Services (Pvt) Ltd, and Director/CEO of Talawakelle Tea Estates PLC. With over two decades of experience in Finance and Corporate Management he has made a significant contribution to the plantation sector. In addition, he also has over a decade of exposure as CEO, General Manager, and Financial Controller in diverse corporate sectors in road construction, manufacturing, trading and logistics.

He was the Chairman of the CSR Steering Committee of Ceylon Chamber of Commerce. He has also served as a Trustee of the Plantation Trust Fund, Member of Employers Federation of Ceylon and Planters Association sub committees, and Steering Committee on IAS 41 – Agriculture of the Institute of Chartered Accountants of Sri Lanka.

Mr. E. A. G. De Silva

Independent Non-Executive Director



Mr. Eraj De Silva, President's Counsel, is a distinguished legal professional with an active practice in the Original and Appellate Courts of Sri Lanka.

Mr. De Silva holds an LLM from the University of Cambridge and an LLB from the University of Essex. He is also a Barrister of Law of Gray's Inn, London.

Since April 2014, Mr. De Silva has served as Co-Editor-in-Chief of the Law Journal of the Bar Association of Sri Lanka. He was also a Board Member of the Board of Investment of Sri Lanka (2022–2024).

Mr. Chandimal Mendis

Independent Non-Executive Director



Mr. Chandimal Mendis is an Attorney-at-Law with extensive experience in Civil and Commercial Law for almost 30 years. He also holds a Master's of Business Administration from United Kingdom.

His legal training includes international experience in Arbitration, Mediation and Commercial Contracts in Singapore, Switzerland, United States and The Philippines.

In addition to his work in the legal field, he has been a Board Member of several companies and Institutions.

Mr. Mendis was the Board Chair of World Vision Lanka: the largest child based welfare organization in Sri Lanka.

THE CHAIRMAN'S REVIEW

A year of strategic renewal and stronger financial resilience, notwithstanding softer revenue and earnings.

I am pleased to present the Annual Report of Lake House Printers & Publishers PLC for the financial year ended 31 March 2026. Although revenue and net earnings dipped during the year, the Group achieved a stronger gross margin, a useful turnaround in operating cash flow and increased investment in productive capabilities. These outcomes provide a credible base for the Company's next phase of development.

The Year in Context

Sri Lanka's economy continued its recovery during 2025, recording real growth of 5.0%, supported by lower interest rates and expanding private-sector credit. The benefits were not uniform across all markets as customers remained highly value-conscious, intensified competition and rapid technological changes influencing the degree of market reshaping.

For us, the above conditions were particularly relevant. Security Printing operates in a mature market in which reliability and trust remain essential, but volumes and margins are subject to strong competitive pressure. Smart cards and Solutions related businesses are influenced by the timing and scale of institutional orders, while the continuing shift towards digital channels requires the Company to develop new solutions at a faster rate.

Financial Performance

Though the group net revenue was Rs. 1,118.3 million, compared with Rs. 1,285.8 million in 2024/25, a decline of 13%. Gross profit decreased by only 4.1% to Rs. 277.8 million, owing to the gross profit margin improving from approximately 22.5% to 24.8%. This improvement did not compensate the lower revenue, higher administrative expenditure and a lower gain on the valuation of investment properties.

Group profit before tax amounted to Rs. 58.7 million, compared with Rs. 86.7 million in the previous financial year, while profit after tax was Rs. 41.2 million, compared with Rs. 61.9 million. At Company level, profit before tax was Rs. 48.6 million and profit after tax was Rs. 34 million. Basic earnings per share were Rs. 11.58, compared with Rs. 18.46 in the last financial year. Net assets per share increased to Rs. 314.41 from Rs. 309.75.

Performance Across Our Businesses

Security Printing - resilience in the core. Segment turnover was stood at Rs. 283.3 million, 2.9% below the previous financial year. The relatively contained decline demonstrates the continuing relevance of the Division's institutional relationships, quality standards and service dependability. Nevertheless, the market remains mature and highly competitive. Our priorities are to improve productivity, equipment reliability, turnaround times and customer engagement, while assessing adjacent secure-document and computer-stationery opportunities. It is pertinent to mention that we are committed to retain if not improve our market share during the ensuing years.

Lake House Technologies - strengthening the principal growth platform. Turnover was approximately Rs. 815.6 million, compared with Rs. 992.2 million in the financial year 2024/25, a decline of 17.8%. The Division remained the largest contributor to Group Turnover and retained its prime position in banking cards, personalization and technology-enabled solutions. The result also highlights the importance of broadening the opportunity base, deepening customer relationships and developing a more diversified portfolio of intelligent, secure and payment-related solutions. Our proposed regional expansion will be pursued selectively, supported by market validation, sound partnerships and clear execution capacity.

Publishing - progress from a developing base. This is a niche market we entered in to in August 2025 adding fresh dimension to our portfolio. Although its present contribution levels remain modest, they envisage a higher growth potential within their selected knowledge markets. They have focused legal, professional and educational publications forming a foundation for quality led and commercially sustainable products.

THE CHAIRMAN'S REVIEW (CONTINUED)

The Lake House Atlas being the initial mover of the division netted a turnover of Rs 2.8 million during the financial year 2024/25. The financial year under review recoded a turnover of Rs 20.5 million which was helped with an institutional Atlas order for Rs 14 million.

LH Plantations (Private) Limited - our fully owned subsidiary. Continued to make a positive contribution to Group earnings, derived principally from its investment income. The subsidiary's investment activities will continue to be managed with appropriate attention to return, liquidity and risk.

Capabilities Converge

During the year, we refined the Company's long-term direction through a renewed Vision and Mission and the five-year strategic theme, "Capabilities Converge". This is not a claim that transformation has already been achieved. It is a commitment to disciplined progress from existing strengths towards a wider and more sustainable sources of value.

Our ambitions are clear: defend and modernize Security Printing; scale technology enabled and intelligent solutions; take proven capabilities into carefully selected new markets; build Publishing as a focused knowledge platform. Each major initiative will be assessed against strategic fit, customer relevance, commercial viability, execution capacity and acceptable risk.

Shareholder Returns

The Board has considered the lower earnings for the year together with the marked improvement in liquidity, the Company's investment requirements and its responsibility to provide shareholders with a reasonable return. Accordingly, the Board has recommended a dividend of Rs. 4.00 per share for the financial year 2025/26, less applicable tax and subject to shareholder approval. The proposed distribution amounts to approximately Rs. 11.7 million and representing 32.6% of the Company earnings for the year.

Outlook

The economic recovery offers opportunities, but our own markets will remain shaped by competition, changing technology, customer concentration and the need for continuous investment. We therefore approach the financial year 2026/27 with reasonable confidence. Success will not be measured by the number of projects announced. It will be measured by stronger capabilities, better customer outcomes, resilient earnings and cash flows, higher-quality decisions and enduring value for shareholders and other stakeholders.

Appreciation

On behalf of the Board, I extend my sincere appreciation to our employees at every level for their commitment and contribution during the year. I also thank our customers, business partners, suppliers, bankers, regulators and shareholders for their continued confidence. Finally, I acknowledge my fellow Directors and the Management team for their stewardship as we prepare the next phase of growth.



R. S. Wijewardene
Chairman
08 September, 2026
Colombo.

OUR STORY



Built on six decades of experience, we bring together the commitments that protects transactions, the fintech solutions that facilitates payments and the knowledge that can enrich generations.

SECURITY PRINTING DIVISION

Securing Trust

1987 MICR cheque production commenced in Sri Lanka

With a heritage extending over six decades, the Security Printing Division is one of Sri Lanka's most experienced providers of secure print solutions. Its capabilities have been developed around the exacting requirements of banks, financial institutions, public authorities and corporate customers, where accuracy, confidentiality, traceability and dependable delivery are fundamental.

The Division has manufactured MICR-encoded cheque leaves in Sri Lanka since 1987. This capability was initially established under a Technical Services Agreement with internationally recognized security printer Bradbury Wilkinson (Cheques) Ltd of the United Kingdom, now part of the De La Rue group. That technical foundation, reinforced by decades of operational experience, has enabled the business unit to remain a trusted supplier to all most all state banks and major private sector banks in Sri Lanka.

Its reach extends beyond the domestic market. They have supplied cheque leaves and related secure products to customers in the Maldives and the Middle East, demonstrating the ability to meet customer-specific requirements across regional markets. Its record of uninterrupted customer support during the COVID-19 pandemic further reflects the resilience and service discipline required of a security printer supporting essential financial services.

The portfolio covers personalized and continuous cheques, cheque return notifications, pay orders and customized statement printing. It also includes share certificates, dividend warrants, certificates of deposit, fixed deposit certificates, motor vehicle registration certificates, vehicle revenue licenses and other security-sensitive documents for public and private sector organizations. These products combine specialized print processes, controlled production practices and technology-enabled personalization to meet the differing needs of each client.

Operational continuity is supported by their manufacturing facility in the heart of Colombo 02 and its Disaster Recovery Centre at Malwana, Biyagama. Together, these facilities strengthen business continuity and provide a platform for them to modernize its capabilities while sustaining the reliability and customer confidence built over several decades.

LAKE HOUSE TECHNOLOGIES DIVISION (FORMERLY SECURITY CARDS DIVISION)

Enabling Possibility

50m+ Cards supplied since establishment in 2007

Established in 2007, Lake House Technologies has grown into a leading participant in Sri Lanka's smart cards and digital solutions arena. Over nearly two decades, they have developed the capability to deliver end to end smart card programmes for state and private sector banks, while also serving government entities and corporate customers. More than 50 million cards supplied since establishment reflects both the scale of its operations and the depth of its market penetration.

Their portfolio has evolved beyond conventional plastic payment cards. It now includes personalized

OUR STORY (CONTINUED)



plastic and metal banking cards, sustainable card options, digital solutions and wearable products designed for contactless payments. It also supplies insurance policy cards, loyalty cards and identification cards, enabling customers to use the same core expertise across payment, access, identity and customer engagement applications.

Lake House Technologies works with leading global card manufacturers and service providers whose facilities and solutions are certified by major international payment schemes, including Visa, Mastercard, JCB, China UnionPay, American Express and Diners Club. These partnerships give local customers access to globally recognized standards, specialist technology and a broader range of secure product choices.

The Division also provides end to end personalization solutions that can be established at bank premises, supporting greater operational control and customer-specific deployment models. By combining card supply, personalization capability, digital solutions and international partnerships, Lake House Technologies is positioned to support the continuing shift towards secure, convenient and sustainable payment experiences.

PUBLISHING DIVISION

Advancing Knowledge

2025 Publishing Division established

Established in August 2025, the Publishing Division is extending, our longstanding relationship with the Sir Lankan literacy heritage further. It presently focuses on legal, professional, academic and educational publications for specialized markets.

Building on the Company's established goodwill and industry experience, they have entered into publishing agreements with distinguished legal scholars, academics and professionals. These relationships are creating a growing pipeline of works informed by subject expertise and designed to serve practitioners, students, academics and other readers seeking dependable reference material.

During its first year, the Division published several new titles the creations of respected professionals in their fields, while further legal, professional and educational titles progressed through the development process. This early portfolio provides a foundation for a distinctive catalogue in carefully selected, high-demand segments rather than a broad general publishing model.

The unit also carries on producing and marketing the iconic Lake House Atlas collection in Sinhala, English and Tamil. Published for more than five decades, the trilingual series links them with an enduring educational contribution and gives the portfolio relevance across generations.

Distribution through leading bookstores and online platforms extends their reach across Sri Lanka. Supported by its growing catalogue, relationships with specialist contributors and the continuing strength of the Lake House name, the unit is destined to build a prominent presence in Sri Lanka's legal, professional, academic and educational publishing sectors.

OUR SHARED DIRECTION

Our three operating capabilities converge around a common purpose: protecting trust, enabling progress and advancing knowledge. By modernizing security printing, broadening card and digital solutions, and building a distinctive publishing portfolio, the Company aims to deepen customer relationships, strengthen competitiveness while creating enduring value for all stake holders.

RISK MANAGEMENT REPORT

Risk Identification, Mitigation And Response

The Company recognizes that an effective risk management framework is fundamental to sound decision-making, business resilience and the protection of stakeholder value. Risk considerations are embedded within the Company's governance and management processes, with the Board maintaining oversight of the overall risk environment and Management responsible for the effective management of risks arising from the Company's activities. The Audit Committee provides additional oversight in relation to the adequacy of the internal control and risk management framework.

Our Approach to Risk Management

The Company's operations are subject to a range of risks arising from prevailing market conditions, competitive dynamics, financial exposures, operational requirements, technological developments and changes in the broader business environment. The nature and significance of these risks may vary over time and, if not effectively managed, could affect the Company's operational continuity, financial performance and ability to achieve its strategic priorities.

The Company maintains a structured and dynamic approach to risk management, under which principal risks are evaluated in the context of their potential impact on the business and the effectiveness of existing controls. Management continues to review the Company's risk profile in response to changing internal and external conditions and to strengthen mitigation measures where appropriate.

Risk Governance Framework

Governance Levels	Key Responsibility
Board of Directors	Provides overall oversight of the Company's risk management framework and approves the risk management strategy and significant risk exposures.
Audit Committee	Assists the Board in overseeing the effectiveness of the risk management and internal control framework and reviews significant risk matters and related management actions.
Senior Management	Identifies, evaluates and manages risks within their respective areas of responsibility and implements appropriate controls and mitigation measures.
Internal Audit	Provides independent assurance on the adequacy and effectiveness of risk management and internal controls and reports significant findings to the Audit Committee.

RISK MANAGEMENT REPORT (CONTINUED)

Risk Assessment Methodology

The Company applies a structured risk assessment process to support the consistent evaluation and management of risks across its operations. The methodology comprises seven interrelated stages: Risk Identification; Risk Analysis and Evaluation; Risk Categorization; Risk Prioritization; Mitigation and Control; Monitoring and Review; and Reporting and Communication.

The process facilitates the systematic assessment of the nature, likelihood and potential impact of identified risks, enabling management to determine appropriate responses and allocate resources to areas requiring greater attention. The cyclical nature of the methodology allows the Company's risk profile to be reviewed and updated in response to changes in the internal and external operating environment.

Risk & Exposure of the Risk	Risk Category	Risk Level	Mitigation and Response
Market & Competitive Risk Intense competition, pricing pressure, changing customer requirements and the potential entry of new competitors may affect market share, revenue and profit margins.	Strategic Risk	**Moderate**	The Company monitors market trends and customer requirements, conducts regular pricing reviews and focuses on product differentiation, customer service and quality. New products, niche market opportunities and selected export markets are being explored to diversify revenue and strengthen competitiveness.
Foreign Exchange Risk Fluctuations in foreign exchange rates may increase the cost of imported raw materials, equipment and other inputs, resulting in margin pressure and cash flow uncertainties.	Financial Risk	**Moderate**	Foreign exchange movements are monitored regularly and considered in procurement, pricing and cash flow planning. Management also evaluates the timing of foreign currency commitments and applies prudent financial and procurement practices to manage exposure.
Technology & Digital Transformation Risk Dependence on legacy systems and equipment may affect operational efficiency, maintenance costs, data availability and the Company's ability to respond to technological developments. The transition to new systems may also create implementation and business continuity challenges.	Technology Risk	**Moderate**	We are in the process of implementing of **Blue Lotus 360 ERP Solution** which, will improve system integration, reduce manual processes and enhance the availability and accuracy of Management Information Reporting.

RISK MANAGEMENT REPORT (CONTINUED)

Risk & Exposure of the Risk	Risk Category	Risk Level	Mitigation and Response
Information Security & Cybersecurity Risk Cybersecurity incidents, unauthorized access, data loss or system disruption may affect business operations, confidential information and stakeholder confidence.	Information Security Risk	**Moderate**	Information security controls are strengthened through access management, system monitoring, employee awareness and periodic reviews. The Company's ISO/IEC 27001:2022 Information Security Management System (ISMS) supports the systematic identification and management of information security risks.
Operational & Business Continuity Risk Machinery breakdowns, supply disruptions, utility interruptions, process failures or other unforeseen events may result in production delays, increased costs and disruption to customer commitments.	Operational Risk	**Moderate**	Preventive maintenance and timely servicing of critical equipment are undertaken. Key suppliers and operational dependencies are monitored, while management takes appropriate measures to minimize disruptions and maintain continuity of operations.
Human Capital Risk Difficulties in attracting and retaining employees with the required technical skills and experience may create skills gaps, increase pressure on existing employees and affect operational continuity.	Human Resource Risk	**Moderate**	Recruitment and talent management practices are being strengthened, supported by training and professional development. Succession planning and employee retention initiatives are being developed to strengthen the talent pipeline. Employee accommodation facilities are also provided to support workforce welfare and retention.
Credit & Receivables Risk Delays in collecting trade receivables may affect cash conversion and create working capital pressure, although the Company's customer base primarily comprises established banks and other recognized entities.	Financial Risk	**Low**	Customer dues and ageing are regularly monitored by the Finance Department. Collection follow-ups have been strengthened, while the Company is developing a formal credit management framework covering credit limits, payment terms and monitoring procedures.
Fraud, Corruption & Conduct Risk Fraudulent activities, corruption, conflicts of interest, misconduct or misappropriation of assets could result in financial losses, regulatory consequences and reputational damage.	Governance Risk	**Low**	Internal controls, management oversight and established procedures are maintained to prevent and detect irregularities. Internal Audit provides independent assurance, while identified irregularities are investigated and appropriate corrective action is taken where necessary.

RISK MANAGEMENT REPORT (CONTINUED)

Risk & Exposure of the Risk	Risk Category	Risk Level	Mitigation and Response
Quality & Compliance Risk Failure to meet customer specifications, quality standards or applicable regulatory requirements may result in customer dissatisfaction, financial loss, operational disruption or reputational damage.	Compliance Risk	**Low**	Quality control procedures are maintained across operations. **ISO 9001** supports the Company's quality management framework, while internal reviews and audits are conducted to identify weaknesses and implement corrective and preventive actions.
ESG & Sustainability Risk Failure to keep pace with evolving environmental, social, governance and sustainability expectations may expose the Company to reputational, compliance and competitiveness risks.	Sustainability Risk	**Low**	The Company continues to progressively integrate ESG considerations into its business activities. Management monitors ESG developments and participates in relevant training and awareness programmes while strengthening governance, environmental responsibility, employee welfare and stakeholder engagement.

Risk Management Outlook

The Company's risk outlook is influenced by continuing changes in market conditions, technology, customer requirements and the broader operating environment. These developments may vary the relative significance of individual risks and require timely management responses.

Management is continuously monitoring both existing and emerging risks, with particular attention to areas that may affect business continuity. Existing controls and mitigation measures are being reviewed and strengthened where necessary. Market and competitive risk is expected to remain a key area of focus, while technology and cybersecurity risks may increase in significance as the Company progresses with its modernization initiatives.

The Company will continue to enhance its risk management and internal control practices in line with the evolving nature of its business and operating environment. This includes the monitoring of key risks, improving management information systems and operational resilience.

The Board remains committed to ensuring that risks are managed in a manner consistent with the Company's strategic direction and risk tolerance, while enabling the Company to respond effectively to emerging challenges affecting sustainable growth.

RISK ASSESSMENT WHEEL



CORPORATE GOVERNANCE

Lake House Printers & Publishers PLC recognizes that sound corporate governance is fundamental to the creation and preservation of long-term stakeholder value. Accountability, transparency, integrity, and ethical conduct remain the key principles underpinning the Company's corporate governance framework. The Board of Directors and Management are committed to maintaining high standards of governance and ensuring that the affairs of the Company are conducted in a responsible, transparent and sustainable manner.

Our corporate governance framework provides a structured approach for the effective direction, management and oversight of the operations. It establishes clear lines of responsibility and accountability among the Board of Directors, Board Committees and Management, while supporting effective decision-making, appropriate risk management and internal control processes. The framework also seeks to ensure that the interests of shareholders and other stakeholders are duly considered in the conduct of the Company's business and operations.

We remain committed to continuously strengthening and enhancing our corporate governance practices. The Company seeks not only to comply with applicable statutory and regulatory requirements but also to adopt best practices that are relevant and appropriate to our operations. Through this approach, we endeavour to maintain high standards of ethical behaviour, corporate integrity, transparency and accountability throughout all levels of the organisation.

The Company also recognizes the importance of maintaining communication with its shareholders, investors and other stakeholders. Timely and accurate disclosure of material information, together with compliance with applicable reporting and disclosure requirements, forms an important part of the Company's commitment to transparency and accountability.

Our corporate governance practices are guided by the principles and recommendations set out in the *Code of Best Practice on Corporate Governance (2023)* issued by the Institute of Chartered Accountants of Sri Lanka, together with the applicable corporate governance requirements set out in Section 9 of the Listing Rules of the Colombo Stock Exchange. The Company continuously reviews its governance framework to ensure that it remains effective, relevant and responsive to changes in the regulatory environment, business operations and stakeholder expectations.

Through continued commitment to sound corporate governance, we seek to strengthen stakeholder confidence, safeguard the interests of its shareholders and promote sustainable value creation. The Board and Management remain committed to the continuous improvement of the Company's governance standards and practices, recognizing that effective corporate governance is essential to the long-term stability, growth and sustainability of the Company.

Board of Directors

The Board of Directors is responsible for providing strategic leadership, effective oversight and direction to Lake House Printers & Publishers PLC, with a focus on sustainable growth and long-term value creation. The Board meets regularly to review the Company's financial and operational performance, including quarterly financial results, budgets, strategic objectives, major business developments, investments and other matters of significance.

The Board is also responsible for overseeing the Company's corporate governance, financial reporting, risk management, internal control systems, and compliance with applicable statutory and regulatory requirements. In discharging its responsibilities, the Board acts in the best interests of the Company and its shareholders while considering the interests of relevant stakeholders. The Board regularly reviews the effectiveness of internal controls and risk management processes and provides appropriate directions to strengthen these systems and ensure that key business risks are identified, assessed, and effectively managed.

Fit and Proper Assessment Criteria of Directors

The Directors of the Company have provided the necessary declarations confirming their continued compliance with the Fit and Proper assessment criteria, in accordance with Rule 9.4.7 of the Corporate

CORPORATE GOVERNANCE (CONTINUED)

Governance requirements set out in Section 9 of the Listing Rules of the Colombo Stock Exchange ("CSE").

The directors consider that the Annual Report and Financial Statements, taken as a whole, are fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy. Each of the current directors, confirm and declare that, to the best of their knowledge,

- The Company financial statements, which have been prepared in accordance with Sri Lanka Accounting Standards (SLFRS/LKA'S), give a true and fair view of the assets, liabilities, financial position and profit of the Company

CORPORATE GOVERNANCE (CONTINUED)

Composition of the Board

The composition of the Board of Directors of Lake House Printers & Publishers PLC is governed by the applicable Listing Rules of the Colombo Stock Exchange (CSE) and the Company's Articles of Association. The Board maintains an appropriate balance between Executive, Non-Executive and Independent Non-Executive Directors to support effective oversight, independent judgement and informed decision-making.

As at the date of this Annual Report, the Board comprises eight (08) Directors, including three (03) Executive Directors and five (05) Non-Executive Directors, of whom three (03) are Independent Non-Executive Directors.

This confirms with the requirement that the Board shall comprise of not less than five directors which include at least two Independent Directors or such number equivalent to one third (1/3) of the total number of Directors whichever is higher at any given time.

There were no changes to the Board composition during the financial year 2025/2026 under review. The current composition complies with the applicable regulatory requirements and provides an appropriate balance of skills, experience and independence. Brief profiles of the Directors are provided on pages 7 and 8 of this Annual Report.

BOARD OF DIRECTORS

Mr. R.S. Wijewardene	Chairman/ Managing Director
Mr. P.S. Wijewardene	Executive Director
Mr. R.C. Samarasinghe (FCA)	Non-Executive Director
Prof. L.R. Watawala (FCA,FCMA,FCMA(UK))	Non-Executive Director
Mr. D.R Wijewardene	Executive Director
Mr. D.S. Seneviratne (FCA, FCMA)	Independent Non-Executive Director/Senior Independent Director
Mr. E. A. G. De Silva (PC)	Independent Non-Executive Director
Mr. A.B.C. Mendis (AAL)	Independent Non-Executive Director

CORPORATE GOVERNANCE (CONTINUED)

Directors' Shareholdings

Director	No. of Shares Held	% of Total Shares
Mr. R. S. Wijewardene	1,052,087	35.82%
Mr. D. R. Wijewardene	962,612	32.77%
Mr. P. S. Wijewardene	108,282	3.69%
Mr. R. C. Samarasinghe	-	-
Prof. L. R. Watawala	-	-
Mr. D. S. Senavirathna (Snr. Ind. Director)	-	-
Mr. E. A. G. De Silva (Ind. Director)	-	-

Board Attendance

The table below shows the attendance at Board and Committee meetings during the year ended 31st March 2026.

Both Independent Non-Executive Directors are members of the Nominations, Audit and Remuneration Committees. This allows the Non-Executive Directors to deepen their understanding of the business, control and risk environment and enhance their contribution to the Board and its Committees. The Board is satisfied that each of the directors is able to allocate sufficient time to the Company to discharge their responsibilities effectively.

Attendance at Board and Committee Meetings

The following table sets out the attendance of the Directors at Board and Board Committee meetings during the financial year (2025/2026):

Director	Board Meeting	Audit Committee Meeting	Related Party Transactions Review Committee Meeting	Nominations & Governance Committee Meeting	Remuneration Committee Meeting
Mr. R.S. Wijewardene (Chairman/Managing Director)	5/5	-	-	-	-
Mr. P.S. Wijewardene (Executive Director)	5/5	-	-	-	-
Mr. D.R. Wijewardene (Non-Executive Director- Till 17th July 2026 & Appointed as Executive Director w.e.f.17th July 2026)	1/5	-	-	-	-
Prof. L.R.Watawala (Non-Executive Director)	5/5	-	3/4	1/2	-
Mr. D.S. Seneviratne (Senior Independent Non-Executive Director)	5/5	5/5	4/4	2/2	2/2
Mr. R.C. Samarasinghe (Non-Executive Director)	4/5	5/5	4/4	-	2/2
Mr. E.A.G. De Silva (Independant Non-Executive Director)	4/5	4/5	3/4	1/2	1/2

CORPORATE GOVERNANCE (CONTINUED)

The Annual General Meeting of the Company was held on 29th September 2025 via Zoom, with the participation of all members of the Board of Directors. The Meeting was duly convened and conducted in accordance with the applicable requirements for a Public Limited Company.

Board Sub Committees

The Board has established several Sub-Committees to provide focused oversight and detailed consideration of key areas of the Company's operations. As the Board may not have sufficient time to examine every matter in detail, these Committees support the Board by giving specialized attention to specific areas within their respective responsibilities.

The Sub-Committees assist the Board in enhancing effective governance, improving oversight, and facilitating informed and timely decision-making. Each Committee operates in accordance with formally approved Terms of Reference, which clearly define its roles, responsibilities, authority, and scope of work. These arrangements promote transparency, independence, balanced governance, and effective risk management throughout the Company.

1 Audit Committee

The Audit Committee supports the Board of Directors in carrying out its responsibilities for the oversight of the Company's financial reporting, risk management, revenue assurance, internal control and compliance functions. The Committee plays an important role in promoting the integrity and reliability of financial and operational reporting, while ensuring sound governance, accountability, and effective internal controls.

The Committee meets at least four times during the year, with additional meetings convened whenever necessary at the discretion of the Chairman. During the financial year 2025/2026, the Audit Committee convened five (05) times. The meetings were held on 30 May 2025, 14 August 2025, 28 August 2025, 10 November 2025 and 16 February 2026.

Further information on the Committee's policies, activities and key areas of focus is provided in the Audit Committee Report on pages 33 to 35 of this Annual Report. Details of the meetings held during the year and the attendance of Committee members are provided on page 33.

Composition of the Audit Committee

Name	Designation	Position in the Committee
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director	Chairman
Mr. E. A. G. De Silva	Independent Non-Executive Director	Member
Mr. R. C. Samarasinghe	Non-Executive Director	Member

The Chief Financial Officer (CFO), Deputy General Manager – Finance, Finance Manager, representatives of the Internal Audit function and other members of senior management attend Committee meetings by invitation, as and when required, to provide relevant information, explanations and professional input on matters considered by the Committee.

CORPORATE GOVERNANCE (CONTINUED)

2 Related Party Transactions Review Committee

The Related Party Transactions Review Committee (RPTRC) has been established under the oversight of the Board of Directors to promote transparency, fairness and appropriate governance in transactions between the Company, its subsidiaries and related parties. The Committee assists the Board in ensuring that related party transactions are reviewed and conducted in accordance with applicable regulatory requirements and in the best interests of the Company and its shareholders.

The Board is committed to complying with the requirements of Section 9 of the Colombo Stock Exchange (CSE) Listing Rules in relation to Related Party Transactions, with due consideration given to the prevention and management of potential conflicts of interest. Details of the Company's related party relationships and transactions, including those with its subsidiaries, are disclosed in Note 29 of t**he Financial Statements**.

The Board considers certain related party transactions to fall within the applicable exemptions provided under the relevant provisions and best practice requirements governing related party transactions, as such transactions are conducted in the ordinary course of business and on customary commercial terms.

During the financial year, neither the Company nor its subsidiaries entered into any significant contracts involving the interests of the Chairman, Directors or controlling shareholders, other than those disclosed in accordance with the applicable statutory and regulatory requirements.

The Committee meets at least four times annually, with additional meetings convened as and when necessary at the discretion of the Chairman. During the financial year 2025/2026, the Committee convened five (05) times. The meetings were held on 30th May 2025, 14th August 2025, 10th November 2025 and 16th February 2026. Details of the meetings held during the year and the attendance of Committee members are provided on page **36**

Composition of the Related Party Transactions Review Committee

During 2025, the Related Party Transactions Review Committee comprised Non-Executive Directors, including two Independent Non-Executive Directors. The Chairman of the Committee is an Independent Non-Executive Director.

Name	Designation	Position in the Committee
Mr. E. A. G. De Silva	Independent Non-Executive Director	Chairman
Mr. D. S. Seneviratne	Independent Non-Executive Director	Member
Prof. L. R. Watawala	Non-Executive	Member
Mr. R. C. Samarasinghe	Non-Executive	Member

The Directors confirm that the Company has complied with the requirements of **Section 9 of the CSE Listing Rules** relating to Related Party Transactions for the financial year ended **31st March 2026**.

3. Remuneration Committee

The Remuneration Committee (RC) assists the Board of Directors by providing oversight and recommendations on the remuneration policies and practices of the Company. Its responsibilities include reviewing and making recommendations in relation to the remuneration of Non-Executive Directors, the Chief Financial Officer (CFO), and members of Senior Management. The Committee also considers other forms of remuneration and compensation, including bonuses, incentives and performance-related payments.

The Company's remuneration framework is designed to support the achievement of its strategic objectives while recognizing both corporate and individual performance. Appropriate performance measures are established with consideration given to the Company's short, medium and long-term objectives, together with annual performance evaluations. The remuneration structure is intended to provide competitive and equitable compensation packages to attract, motivate and retain suitably qualified and talented employees.

CORPORATE GOVERNANCE (CONTINUED)

The Chairman/Managing Director, as the head of the Management team, is considred as a member of Senior Management. The Remuneration Committee recommends the Chairman's remuneration package, taking into consideration the individual's qualifications, experience, responsibilities and performance, subject to the approval of the Board of Directors.

The Committee meets at least once annually, with additional meetings convened as and when required at the discretion of the Chairman. During the financial year 2025/2026, the Committee convened twice (02). The meetings were held on 10th November 2025 and 5th March 2026. Details of the meetings held during the year and the attendance of Committee members are provided on page 37 of this Annual Report.

The Committee comprises Non-Executive Directors, including Independent Non-Executive Directors, thereby ensuring an appropriate level of independence and objectivity in matters relating to remuneration.

Composition of the Remuneration Committee

Name	Designation	Position in the Committee
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director	Chairman
Mr. E. A. G. De Silva	Independent Non-Executive Director	Member
Mr. R. C. Samarasinghe	Non-Executive	Member

The Chief Financial Officer (CFO), Consultant (Finance & Admin) & Manager (HR & Admin) attend meetings of the Committee by invitation, as and when required, to provide relevant information and clarification on matters under consideration.

The Directors confirm that the Company has complied with the requirements of Section 9 of the CSE Listing Rules relating to Remunerations Committee for the financial year ended 31st March 2026

4 Nominations and Governance Committee.

The Nomination and Governance Committee (N&GC) was established in 2023 in accordance with the requirements of the revised Colombo Stock Exchange (CSE) Listing Rules. The Committee supports the Board in maintaining effective corporate governance practices and ensuring that the Board and senior management possess the appropriate balance of skills, experience, knowledge and independence required to support the long-term interests of the Company.

The Committee is responsible for identifying, evaluating and recommending suitable candidates for appointment or election as Directors as well as making recommendations in relation to the appointment of the key members of Senior Management. The Committee also oversees succession planning for Senior Management and periodically reviews the composition and effectiveness of the Board, with due consideration given to diversity of background, skills, experience and expertise.

An important responsibility of the Committee is the assessment of the independence of Directors. In carrying out this responsibility, the Committee considers Directors' professional and business engagements, potential conflicts of interest, related party relationships and transactions, and other commitments that may affect their ability to exercise independent judgement.

The Committee also conducts an annual review of the eligibility of Directors seeking election or re-election and makes appropriate recommendations to the Board for consideration and, where applicable, approval by the shareholders. A summary of the Committee's activities and responsibilities is provided in the Nomination and Governance Committee Report on page 38 of this Annual Report.

CORPORATE GOVERNANCE (CONTINUED)

The Committee meets at least once annually, with additional meetings convened as and when necessary at the discretion of the Chairman. During the financial year 2025/2026, the Committee convened two (02) times. The meetings were held on 10th November 2025 and 5th March 2026. Details of the meetings held during the year and the attendance of Committee members are provided on page 38.

Composition of the Nominations and Governance Committee

The Nomination and Governance Committee comprised Non-Executive Directors, including Independent Non-Executive Directors. The composition of the Committee during the year are presented below:

Name	Designation	Position in the Committee
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director	Chairman
Mr. E. A. G. De Silva	Independent Non-Executive Director	Member
Mr. R.C. Samarasinghe	Non-Executive	Member

Review of directors' performance

Mr. D. S. Seneviratne, the Senior Independent Director, met with Mr. E. A. G. De Silva, Independent Non-Executive Director, to discuss matters and concerns relating to the Company and the functioning and operations of the Board, in accordance with Rule 9.6.3(b) of the Listing Rules of the Colombo Stock Exchange. Following these discussions, the Senior Independent Director provided appropriate feedback and recommendations to the Chairperson and the other members of the Board.

In his capacity as the Senior Independent Non-Executive Director, Mr. D. S. Seneviratne also led the appraisal of the performance of Mr. R. S. Wijewardene as Chairman during the year under review, in accordance with Rule 9.6.3(c) of the Listing Rules. The appraisal was conducted through individual discussions with the other Non-Executive Directors, and the feedback obtained was considered as part of the overall evaluation of the Chairman's performance.

At each Board meeting the Board receives reports from the Chief Financial Officer on the performance of the business. This includes scrutiny of performance against clear financial objectives.

CORPORATE GOVERNANCE (CONTINUED)

Appointment and Role of the Senior Independent Director

In compliance with the Colombo Stock Exchange (CSE) Listing Rules, the Board has appointed a Senior Independent Director (SID) to strengthen independent oversight and promote effective corporate governance. Mr. D. S. Seneviratne, who was appointed as the Senior Independent Director with effect from 14th February 2025, continued to serve in this capacity during the year under review.

The Senior Independent Director provides an additional channel of communication for Independent and Non-Executive Directors and facilitates discussions on matters relating to the Company and the effective functioning of the Board. In accordance with Rule 9.6.3(b) of the CSE Listing Rules, Mr. D. S. Seneviratne, in his capacity as the Senior Independent Director, met with Mr. E. A. G. De Silva, Independent Non-Executive Director, on 5th March 2026 to discuss matters and concerns relating to the Company and the functioning of the Board. The feedback and recommendations arising from the discussion were subsequently communicated to the Chairperson and the other members of the Board.

In accordance with Rule 9.6.3(c) of the CSE Listing Rules, the Senior Independent Director, Mr. D. S. Seneviratne, led the appraisal of the performance of Mr. R. S. Wijewardene, Chairman, on 5th March 2026. The appraisal was conducted through individual discussions with the other Non-Executive Directors, and the feedback received was considered as part of the overall evaluation of the Chairman's performance.

Through these responsibilities, the Senior Independent Director plays an important role in strengthening Board independence, facilitating open communication and supporting the effective evaluation of the Chairperson and the overall functioning of the Board.

Relationship with Shareholders

The Company is committed to maintaining open, transparent and effective communication with its shareholders. The Company provides several channels through which shareholders can engage with the Board and Management and obtain relevant information.

Shareholder Engagement Framework

Engagement Channel	Purpose
Annual General Meeting (AGM)	Provides shareholders with an opportunity to raise questions and seek clarification on the Company's performance, operations and governance.
Board of Directors	Shareholders may communicate directly with Directors on matters requiring the attention of the Board.
Company Secretary	Provides an accessible channel for shareholder queries and matters relating to corporate and governance affairs.
Senior Management	Shareholders may communicate with relevant members of Senior Management on operational or business-related matters, where appropriate.
Board Sub-Committees	Chairpersons of the relevant Sub-Committees attend the AGM and are available to respond to questions within their respective areas of responsibility.
Policy on Relations with Shareholders and Investors	Establishes a structured framework for transparent, timely and effective communication and engagement with shareholders and investors.

The Company encourages shareholders to actively participate in the AGM and other appropriate communication channels. The Company is committed to providing shareholders with timely and relevant information and to maintaining constructive engagement throughout the year.

The Company complies with the corporate governance requirements set out in Section 9 of the Colombo Stock Exchange (CSE) Listing Rules, as amended from time to time.

Shareholder and Investor Relations - Liaison Officer

Mr. D.P.A.N. Kumara
Company Secretary
No.41, W.A.D.Ramanayake Mawatha, Colombo 02
Telephone : 011 243 3271
E-mail : anura@lakehppl.com

CORPORATE GOVERNANCE (CONTINUED)

Internal Controls

The Board places a high priority on internal controls to manage the day-to-day affairs of the Company. The Board is responsible for the Company's systems of internal controls and for reviewing their effectiveness. This is ensured and the system inter alia is designed to safeguard assets from unauthorized use or disposal and to ensure that proper records are maintained and reliable information is produced including financial, operational, compliance controls and risk management.

However, the Board is of the view that the company's systems of internal controls provide only a reasonable and not absolute assurance that material errors and irregularities are either prevented or detected within a reasonable time period.

Financial, operational, IT, and compliance risks can all be identified and managed with the help of company's internal control system. The Board periodically assesses the efficacy of the internal controls with assistance from the Board Audit and Board Integrated Risk Management Committees. The internal controls for financial reporting have been checked and confirmed by external auditors.

Financial Reporting

The company's financial statements are prepared in compliance with the updated Sri Lanka Accounting Standards, which include the Companies Act, the Sri Lanka Financial Reporting Standards (SLFRS), and the guidelines and regulations issued under them.

In accordance with the Listing Rules of the CSE, Lake House Printers and Publishers PLC publishes both unaudited quarterly and half-yearly financial statements as well as audited financial statements. The company's Independent Auditors are Messrs. KPMG, Chartered Accountants. The auditors are free to voice their opinions about the company's financial accounts without interference from the board of directors or management. The auditors are given all the necessary information to review.

Compliance Report

To the best of their knowledge, the directors attest that all taxes and duties that the company owes, as well as all contributions, levies, and taxes that are due on the company's behalf and in connection with the company, as well as any other known statutory dues that are due as of the balance sheet date, have been paid or are covered by the accounts.

CORPORATE GOVERNANCE (CONTINUED)

Corporate Governance Policies

In compliance with Rule 9.2.1 of the Listing Rules of the Colombo Stock Exchange (CSE), the Board has adopted a comprehensive framework of Corporate Governance Policies to guide and strengthen the Company's governance culture, accountability and transparency. These policies are published on the Company's corporate website at www.lhpp.lk.

The policies cover the following key areas:

- Policy on matters relating to the Board of Directors;
- Policy on Board Committees;
- Policy on Corporate Governance, Nominations and Re-election;
- Policy on Remuneration;
- Policy on Internal Code of Business Conduct and Ethics for all Directors and employees, including policies on trading in the Entity's listed securities;
- Policy on Risk Management and Internal Controls;
- Policy on Relations with Shareholders and Investors;
- Policy on Environmental, Social and Governance (ESG) Sustainability;
- Policy on Control and Management of Company Assets and Shareholder Investments;
- Policy on Corporate Disclosures;
- Policy on Whistleblowing; and
- Policy on Anti-Bribery and Corruption.

These policies provide the framework through which the Company seeks to maintain high standards of governance, ethical conduct, risk management, accountability and responsible engagement with its stakeholders.

Other Information

The Annual Report contains statements from the Board, including the Statement of Directors' Responsibilities for the preparation of the Financial Statements. The Directors are of the view that they have duly discharged their responsibilities as set out in the relevant statement.

The performance of the Company during the year under review and the future prospects of the Company are covered in the Chairman's Review.

Independence of Directors

In accordance with Rule 9.18.2(b) of the Listing Rules of the Colombo Stock Exchange, the Board has carried out an annual assessment of the independence of its Non-Executive Directors.

Mr. D.S. Seneviratne and Mr. E.A.G. De Silva have been Independent Non-Executive Directors of the Company from 14th February 2025.

All Directors have submitted signed and dated declarations of independence in accordance with the specimen set out in Appendix 9C of the Corporate Governance Listing Requirements of the CSE.

Based on the declarations submitted and other information available to the Board, the Board is of the view that Mr. D.S. Seneviratne and Mr. E.A.G. De Silva satisfy the applicable independence criteria and are eligible for re-appointment as Independent Non-Executive Directors up to 31st December 2026.

The Board is of the view that the Independent Directors continue to exercise objective and independent judgment in respect of all matters brought before the Board, thereby contributing to balanced decision-making, effective oversight and the protection of the interests of all shareholders.

Industrial Relations

The Company maintained satisfactory industrial relations during the year under review. There were no material issues pertaining to employees and industrial relations of the Company which require disclosure.

Accountability and Disclosure

The members of the Board of Directors have reviewed the Financial Statements in detail in order to satisfy themselves that they present a true and fair view of the affairs of the Company.

The Board remains committed to maintaining appropriate standards of accountability, transparency and disclosure and ensuring that the Company's financial and other disclosures comply with applicable legal, regulatory and reporting requirements.

CORPORATE GOVERNANCE (CONTINUED)

Corporate Governance Compliance Table

(Colombo Stock Exchange Circular No.04/2023 and New Listing Rules)

Rule No.	Subject	Applicable Requirement	Compliance Status	Details as at 31/03/2026
9.5.1	Non-Executive Directors	At least two non-executive directors or; at least one third of the total number of directors whichever is higher should be Non-Executive Directors.	✓ Compliant	Of the seven members of the Board, five are Non-Executive Directors.
9.8.2	Independent Directors	At least two or one third of Directors, whichever is higher, should be independent.	✓ Compliant	Of the seven Directors, five are Non-Executive Directors, of whom two are Independent Directors.
9.8.5 (a)	Independent Directors	Each Non-Executive Director should submit a declaration of independence/ non-independence in the prescribed format.	✓ Compliant	All Non-Executive Directors have submitted their declarations in the prescribed format.
9.8.5 (b)	Disclosure relating to Directors	Names of Independent Directors should be disclosed in the Annual Report	✓ Compliant	Please refer to page 19 in the Annual Report.
9.10.4	Disclosure relating to Directors	A brief resume of each Director should be included in the Annual Report including the area of Expertise.	✓ Compliant	Please refer to page 7 & 8 in the Annual Report.
9.12.1	Remuneration Committee	A listed company shall have a Remuneration Committee.	✓ Compliant	Names of the members of the Remuneration Committee are available on page 23.
9.12.6	Composition of Remuneration Committee	The Committee shall comprise of a minimum of three Non-Executive Directors, out of whom a minimum two members shall be independent Directors.	✓ Compliant	The Remuneration Committee consists of three Non-Executive Directors, of whom two are Independent Directors.
9.12.7	Functions of Remuneration Committee	The Remuneration Committee shall recommend the remuneration payable to the Executive Directors.	✓ Compliant	Please refer the Remuneration Committee Report on page 37.
9.12.8	Disclosure in the Annual Report relating to Remuneration Committee	The Annual Report should set out; a) Names of the Chairperson and the members of the Remuneration Committee	✓ Compliant	Please refer to page 23.
		b) Statement of Remuneration Policy	✓ Compliant	Please refer to the Remuneration Committee Report on page 37 for a brief statement of remuneration policy.
		c) Aggregate remuneration paid to Executive & Non-Executive Directors.	✓ Compliant	Please refer page 67
9.13.1	Audit Committee	The Company shall have an Audit Committee comprising a minimum of three Non-Executive Directors.	✓ Compliant	Names of the members of the Audit Committee are available on page 21.
9.13.3	Composition of Audit Committee	Two members out of minimum of three Non-Executive Directors shall be independent Directors.	✓ Compliant	The Audit Committee comprises two Independent Non Executive Directors and one Non-Executive Director.

CORPORATE GOVERNANCE (CONTINUED)

Corporate Governance Compliance Table (Continued)

Rule No.	Subject	Applicable Requirement	Compliance Status	Details as at 31/03/2026
9.13.3 (5)	Audit Committee	CEO and CFO shall attend the Audit Committee Meetings.	✓ Compliant	Advisor, CFO, DGM Finance, Finance Manager and Internal Auditor attend Committee meetings by invitation.
9.13.3 (6)	Audit Committee	The Chairman of the Audit Committee shall be a member of a recognized professional accounting body.	✓ Compliant	Chairman and one member of the of the Audit Committee are members of a professional accounting body.
9.13.4	Audit Committee	Audit Committee Functions Should be as outlined in the Section 9.13.4 of the Listing Rules.	✓ Compliant	Please refer Audit Committee Report on page 33 to 35.
9.13.5	Disclosure in the Annual Report relating to Audit Committee	a) Names of the Directors comprising the Audit Committee.	✓ Compliant	Please refer to page 21.
		b) The Audit Committee shall make a determination of the independence of the Auditors and disclose the impacts for such determination.	✓ Compliant	Please refer Audit Committee Report on page 33 to 35.
		c) The Annual Report shall contain a Report of the Audit Committee setting out the manner of Compliance of the functions.	✓ Compliant	Please refer Audit Committee Report on page 33 to 35.
9.14.1	Related Party Transactions Review Committee	Company shall have a Related Party Transactions Review Committee	✓ Compliant	Names of the members of the RPT Review Committee are available in page 22.
9.14.2	Composition of Related Party Transactions Review Committee	Committee comprise of a minimum of three directors out of whom two Members shall be Independent Directors. The composition of the Committee may also include executive directors at the option of the Company.	✓ Compliant	The RPT Review Committee comprises four members, of whom two are Independent Non-Executive Directors and two are Non-Executive Directors.
9.14.2	Composition of Related Party Transactions Review Committee	One Independent non-executive director shall be appointed as Chairman of the Committee.	✓ Compliant	The Chairman of the RPT Review Committee is an Independent Non-Executive Director.
9.14.3	Functions of Related Party Transactions Review Committee	Should be as outlined in the sections 9.14.3 of the Listing Rules	✓ Compliant	Please refer page 36

CORPORATE GOVERNANCE (CONTINUED)

Corporate Governance Compliance Table

Rule No.	Subject	Applicable Requirement	Compliance Status	Details as at 31/03/2026
9.14.8	Disclosure in the Annual Report relating to Related Party Transactions Review Committee	a) Names of the Directors comprising the Related Party Transactions Review Committee	✓ Compliant	Please refer page 22.
		b) A Statement to the effect that the Committee has reviewed the Related Party Transactions during the financial year and has communicated the comments/Observations to the Board of Directors.	✓ Compliant	Please refer page 36 the RPT Review Committee Report.
		c) The Policies and procedures adopted by the Committee for reviewing the Related Party Transactions.	✓ Compliant	Please refer page 36.
		d) The number of times the Committee has met during the Financial Year.	✓ Compliant	Please refer page 22.
		e) A declaration by the Board of Directors in the Annual Report as an affirmative statement of the Compliance with these Rules pertaining to Related Party Transactions or negative statement in the event the Entity has not entered into any Related Party Transaction/ s.	✓ Compliant	Please refer page 36.
9.11.1	Nominations and Governance Committee	A Listed Company shall have a Nominations and Governance Committee.	✓ Compliant	Names of the members of the Nominations and Governance Committee are available in page 24
9.11.4 (1)	Composition of Nominations and Governance Committee	Shall comprise of a minimum of three (03) Directors, out of whom a minimum of two (02) members shall be Independent Directors of the Listed Entity	✓ Compliant	Committee comprises of two Independent Non-Executive Directors and One Non-Executive Director.
9.11.4 (2)	Composition of Nominations and Governance Committee	An Independent Director shall be appointed as the Chairperson of the Nominations and Governance Committee by the Board of Directors.	✓ Compliant	The Chairperson of the Committee is an Independent Director

CORPORATE GOVERNANCE (CONTINUED)

Corporate Governance Compliance Table (Continued)

Rule No.	Subject	Applicable Requirement	Compliance Status	Details as at 31/03/2026
9.11.5	Functions of the Nominations and Governance Committee	Should be outlined in the section 9.11.5 of the Listing Rules.	✓ Compliant	Please refer Page 38 of the Nomination and Governance Committee Report.
	Disclosures in Annual Report relating to Nominations and Governance Committee	(a) Names of the Chairperson and members of the Committee and the nature of directorships held by such members.	✓ Compliant	Please refer Page 38 .
		(b) The date of meetings of the Committee	✓ Compliant	Please refer Page 24.
		(C) The date of appointment to the Committee	✓ Compliant	Please refer Page 38.
		(d) A statement for determining independence	✓ Compliant	Please refer Page 38.

By Order of the Board,



D. P. A. N. Kumara
Company Secretary
08 September,2026
Colombo

SENIOR INDEPENDENT DIRECTOR'S STATEMENT

The Code of Best Practice on Corporate Governance issued by The Institute of Chartered Accountants of Sri Lanka and Rule number 9.6.3 of the Listing Rules of the Colombo Stock Exchange recommends that a Senior Independent Director (SID) be appointed in the event of the Chairperson and CEO is the same person or the Chairman is not an Independent Director.

At Lake House Printers and Publishers PLC, while the Chairman is not the CEO, he is not an Independent Director, thereby necessitating the appointment of a SID.

Role of the Senior Independent Director

The role of the Senior Independent Director (SID) is an important element in maintaining a balanced and effective Board, providing an independent perspective on the leadership and functioning of the Board. While the Chairman provides overall direction to the Board and promotes sound governance practices, the SID provides an additional level of independent oversight and serves as a point of engagement on matters requiring impartial consideration.

At Lake House Printers & Publishers PLC, the Board is committed to maintaining high standards of accountability, transparency and ethical conduct as an integral part of the Company's governance framework.

As Senior Independent Director, I maintain an open channel of communication with the Chairman and remain available to Directors and employees for confidential discussions on matters relating to the Company. I am also consulted, where appropriate, on governance matters and issues concerning the effective functioning of the Board, thereby contributing an independent perspective to the Company's governance processes.

Activities During the Year

During the financial year a meeting was held with the Non-Executive Directors without the presence of the Executive Directors. At this meeting, the performance of the Chairman and the Executive Directors were appraised. The outcomes and recommendations arising were communicated to the Chairman and the Board for consideration. Through these processes, the Company continued to uphold all mandatory governance requirements while also embracing voluntary codes and best practices, thereby reinforcing stakeholder confidence and ensuring integrity in decision-making.

I am confident that I have effectively carried out the responsibilities of the Senior Independent Directors during the year under review and contributed towards enhancing the Company's governance practices in line with the Listing Rules and accepted corporate governance principles.



Dilantha Stephen Seneviratne
Senior Independent Director
08 September, 2026
Colombo

REPORT OF THE AUDIT COMMITTEE

The Audit Committee is primarily to assist the Board in fulfilling their oversight responsibilities regarding the financial reporting process of the Company, risk management, internal control and compliance with legal and regulatory requirements, assessment of the independence and performance of the external auditors and internal audit functions. The purpose of this report is to describe how the Committee has carried out its responsibilities during the year.

The functions of the Committee are structured and regulated in line with Corporate Governance as per revised Section 9 of Listing Rules issued by the Colombo Stock Exchange and the Code of Best Practice on Corporate Governance 2023 issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

Composition of Committee

The Audit Committee is formally constituted as a subcommittee of the Main Board. The Committee's composition met the requirements of rule 9.13.3 of the Listing Rules of the Colombo Stock Exchange.

The members of the Audit Committee are as follows.

Name	Status	Remarks
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director (Chairperson of the Committee)	Chartered Accountant
Mr. E. A. G. De Silva	Independent Non-Executive Director	President's Counsel
Mr. R. C. Samarasinghe	Non-Executive Director	Chartered Accountant

The Audit Committee comprises individuals with extensive experience in the fields of Accounting and Finance, Corporate Management, and Strategic Management and the profiles of the members are given in the directors' profiles section of the Annual Report.

Charter of the Audit Committee

The Audit Committee Charter clearly defines the terms of reference of the Committee and regulates its composition, role and responsibilities. The Audit Committee Charter is periodically reviewed and revised with the concurrence of the Board of Directors to ensure that new developments relating to the function of the Committee are adopted.

Meetings of the Audit Committee

Name	Status	No. of Meetings held / attendance
Mr. D.S. Seneviratne	Senior Independent Non-Executive Director (Chairperson of the Committee)	5/5
Mr. R.C. Samarasinghe	Non-Executive Director	5/5
Mr. E.A.G. De Silva	Independent Non-Executive Director	4/5

During the year under review, the Audit Committee convened five times. Measures were taken to review Internal Control systems, analyze Internal Audit reports and necessary recommendations made to the Board. Further, the Audit Committee continuously reviewed the financial performances of the Company in order to advise the Board.

Members who are invited to participate at the Audit Committee meetings are; Mr. D.V Gunatunga, Advisor, Prof. L. R. Watawala, Non-Executive Director, the Chief Financial Officer, the Deputy General Manager Finance, the Finance

REPORT OF THE AUDIT COMMITTEE (CONTINUED)

Manager and the Internal Auditor of the Company. Other officials are invited to attend on a need basis. The External Auditors also attend meetings whenever they are invited to be present. The Company Secretary serves as the Secretary of the Audit Committee.

Duties & Responsibilities
Financial Reporting

The Committee reviewed the processes and controls followed by the Company in the preparation and presentation of its quarterly and annual Financial Statements, with particular attention to consistency, accuracy and compliance with the applicable Sri Lanka Financial Reporting Standards (SLFRSs/ LKASs). Management information and financial reports were also reviewed to ensure that appropriate and reliable information was available to the Board. The Committee further considered compliance with the Companies Act No. 07 of 2007, the Listing Rules of the Colombo Stock Exchange and applicable SEC regulations prior to recommending the Financial Statements to the Board.

Internal Audit

The Committee reviewed the adequacy and effectiveness of the Company's internal financial controls through reports submitted by the Internal Audit Division in accordance with the approved annual audit plan. Internal Audit observations, recommendations and management responses were considered, with follow-up reviews undertaken to monitor the progress of agreed corrective actions. The Committee also considered the independence and effectiveness of the Internal Audit function, including the scope of its activities and adequacy of available resources.

Risk Management & Internal Controls

The Committee reviewed the Company's risk management framework and considered the principal risks affecting its operations, including business, market, technology and other emerging risks, together with the measures implemented by management to mitigate such risks. Business continuity arrangements and information security controls were also considered. Where appropriate, the Committee made recommendations to further strengthen the Company's internal control environment and risk mitigation processes.

External Auditors

The Audit Committee advised the Board in the appointment and continuation of the External Auditors in accordance with applicable legal and regulatory requirements. The Committee reviewed the independence, objectivity and professional conduct of the External Auditors and considered the effectiveness and scope of the audit in accordance with relevant professional standards and regulatory requirements.

The Committee considered whether there were any restrictions on the scope of the audit or any other matters that could adversely affect the effectiveness of the external audit. Based on the discussions and confirmations received, the Committee was satisfied that there were no matters giving rise to concern in this regard.

The Audit Committee determined that Messrs. KPMG, Chartered Accountants, acted independently in carrying out the audit of the Financial Statements of the Company for the financial year ended 31 March 2026. This assessment was based on the Declaration of Independence provided by Messrs. KPMG in accordance with Section 163(3)(a) & (b) of the Companies Act No. 07 of 2007, together with the confirmations included in the Audit Results of Lake House Printers & Publishers PLC for the year ended 31 March 2026, which were presented to the Committee.

The Committee further confirmed that Messrs. KPMG maintained their independence as Chartered Accountants in accordance with the Sri Lanka Auditing Standards and the Code of Ethics issued by the Institute of Chartered Accountants of Sri Lanka. KPMG's seven-year partner rotation policy was also noted as an additional measure supporting auditor independence. The Committee reviewed the non-audit and other services provided by KPMG and was satisfied that these services did not impair their independence or objectivity.

Based on its assessment of the audit process, independence and performance of the External

REPORT OF THE AUDIT COMMITTEE (CONTINUED)

Auditors, the Audit Committee recommended to the Board of Directors that Messrs. KPMG be reappointed as the External Auditors for the financial year ending 31 March 2027.

Statutory and Regulatory Compliance

The Committee reviewed the mechanisms and procedures established by Management to monitor and maintain compliance with applicable statutory, regulatory and financial reporting requirements. The Committee also reviewed the Company's compliance with the applicable Sri Lanka Accounting Standards and considered matters requiring attention to ensure that the Company continues to meet its statutory and regulatory obligations.



Dilantha Stephen Seneviratne
Chairman of the Audit Committee
08 September, 2026
Colombo

REPORT OF THE RELATED PARTY TRANSACTION REVIEW COMMITTEE

In terms of the Section 9 of the Listing Rules of the Colombo Stock Exchange and the code of Best Practice issued by the CA Sri Lanka 2023, the Related Party Transactions Review Committee is appointed by and responsible to the Board.

Composition of the Committee and Attendance at the meetings

The Committee comprises the following members.

Name	Status	Remarks
Mr. E. A. G. De Silva	Independent Non-Executive Director (Chairperson of the Committee)	President's Counsel
Mr. D.S. Seneviratne	Senior Independent Non- Executive Director	Chartered Accountant
Mr. R. C. Samarasinghe	Non- Executive Director	Chartered Accountant
Prof. L. R. Watawala	Non- Executive Director	Chartered Accountant

During the financial year 2025/2026, the Committee convened four (04) times. The meeting were held on 30th May 2025, 14th August 2025, 10th November 2025 and 16th February 2026

Name	Status	No. of Meetings held/ attendance
Mr. E. A. G. De Silva	Independent Non-Executive Director (Chairperson of the Committee)	3/4
Mr. D.S. Seneviratne	Senior Independent Non- Executive Director	4/4
Mr. R. C. Samarasinghe	Non- Executive Director	4/4
Prof. L. R. Watawala	Non- Executive Director	3/4

Task of the Committee

The Committee re-viewed the related party transactions and their compliances and its subsidiary. The Committee ensures that the minutes of all meetings are properly documented and communicated to the Board. The Committee in its review process recognized the adequacy of the content and quality of the information forwarded to its members of the management.

Conclusion

There were no Non-Recurrent or Recurrent Related Party Transaction as set out in Section 9.3.2 A and 9.3.2 B of the Listing Rules, during the period.



Mr. E. A.G. De Silva PC
Chairman, Related Party Transaction Review Committee
08 September 2026
Colombo

REPORT OF THE REMUNERATION COMMITTEE

Lake House Printers & Publishers PLC has an established Remuneration Committee in line with Rule 9.12 of the Listing Rules of the Colombo Stock Exchange.

Composition of Committee

The Committee comprises of three (03) Directors whom two (02) are Independent Non-Executive Directors and one (01) Non-Independent, Non-Executive Director. The Committee is chaired by the Senior Independent Non-Executive Director (SID).

During the financial year 2025/2026, the Committee convened two (02) times. The meetings were held on 10th November 2025 and 5th March 2026.

Key Objective

The Committee advises the Board to maintain and establish formal and transparent procedures on the policy to be followed on executive remuneration packages for individual Directors and senior management of the Company and its subsidiary.

Remuneration Policy

The remuneration packages linked to the individual performances are aligned with the Company's long-term strategy. The terms of remuneration shall make reference to cash and all non-cash benefits whatsoever received in consideration of employment with the company.

Name	Status	No. of meetings held / attendance		
		10/11/2025	05/03/2026	Total
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director (Chairperson of the Committee)	√	√	2/2
Mr. E. A. G. De Silva	Independent Non-Executive Director	√	√	1/2
Mr. R. C. Samarasinghe	Non-Executive Director	√	-	2/2

The members of the Remuneration Committee are completely free from any business, operational, personal or other relationships that may interfere with the exercise of their independent, unbiased judgment.

The aggregate remuneration paid to Board Directors is disclosed in page 67



Dilantha Stephen Seneviratne
Chairman of the Remuneration Committee
08 September, 2026
Colombo

REPORT OF THE NOMINATION AND GOVERNANCE COMMITTEE

In line with the Listing Rules under section 9 of the Colombo Stock Exchange on Corporate Governance, the Company has its own Nominations and Governance Committee.

Committee Members

The Committee met twice during the year 2025/2026. The members of the Committee and their attendance at the meetings are as below Composition of Committee

The Committee comprises of two (02) Independent Non-Executive Directors and one (01) Non-Independent, Non-Executive Director. The Committee is chaired by the Senior Independent, Non-Executive Director.

Three (03) members of the Committee were appointed on 14th February 2025

Name	Status	No. of meetings held / attendance		
		10/11/2025	05/03/2026	Total
Mr. D. S. Seneviratne	Senior Independent Non-Executive Director (Chairperson of the Committee)	√	√	2/2
Mr. E. A. G. De Silva	Independent Non-Executive Director	√	√	1/2
Prof.L.R. Watawala	Non-Executive Director	√	-	1/2

Duties of the Committee

- The Nominations and Governance Committee evaluates and recommends the appointment of Directors to the Board and Committees considering the required skills, experience and qualifications necessary.
- Consider and recommend (or not recommend) the re-election of current Directors taking into account the combined knowledge, experience, performance and contribution made by the Director.
- Establish and maintain a set of criteria for selection of Directors such as academic/ professional qualifications, skills, experience and key attributes required for eligibility taking into consideration the nature of the business of the Company and industry specific requirements.
- Review and recommend the overall corporate governance framework of the Company taking into account the Listing Rules and other applicable regulatory requirements and industry best practices.
- Receive reports from the Management on compliance with the corporate governance framework of the Company including the Company's compliance with provisions of the SEC Act, Listing Rules of the Colombo Stock Exchange and other applicable laws and reasons for any deviations or non-compliances.

Disclosure of Activities

Non-Executive Directors have submitted declarations regarding their independence / non-independence. The fitness and proprietary of the Directors were examined.

Governance Practices and Compliance with Listing Rules

The Company remains committed to enhancing its governance framework to uphold transparency, accountability, and stakeholder trust. A comprehensive statement on compliance with the Listing Rules is presented in the Corporate Governance Commentary section of this Annual Report.



Dilantha Stephen Seneviratne
Chairman of the Nominations & Governance Committee
08 September, 2026
Colombo

STATEMENT OF DIRECTORS' RESPONSIBILITIES

As required under the Companies Act, No. 7 of 2007, the Directors are responsible for preparing financial statements for each financial year that present a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for that year and for ensuring that the financial statements are properly prepared and presented in accordance with the applicable legal and regulatory requirements.

In preparing these financial statements, the Directors have applied appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates. The financial statements have been prepared in compliance with the Sri Lanka Accounting Standards (SLFRS and LKAS), the requirements of the Companies Act, No. 7 of 2007, and other relevant statutory provisions and applicable regulatory requirements.

The Directors are also responsible for ensuring that the Company maintains adequate accounting records that correctly disclose, with reasonable accuracy, the financial position of the Company and enable the preparation of financial statements in compliance with the law and facilitate an effective audit of the financial statements.

The Directors have further taken steps to safeguard the assets of the Company and established appropriate systems of internal control with a view to preventing and detecting fraud, error, and other irregularities. The effectiveness of the financial reporting and internal control processes is overseen by the Board and its relevant Board Committee, as applicable.

The Directors continue to adopt the going concern basis in preparing the financial statements. After reviewing the Company's business plans, cash flows, and funding requirements, the Directors are satisfied that the Company has adequate resources to continue its operations for the foreseeable future. Further, the Directors will obtain a Certificate of Solvency from the Company's external auditor.

This statement, which should be read in conjunction with the Auditors' statement of their responsibilities set out in their report, is made with a view to distinguishing the respective responsibilities of the Directors and the Auditors in relation to the financial statements.

The Directors also confirm, to the best of their knowledge, that all statutory payments due and payable by the Company as at the reporting date have been either duly paid or adequately provided for.

The Directors confirm that the financial statements have been approved by the Board of Directors on the recommendation of the Audit Committee of the Company and are signed on behalf of the Board.

By Order of the Board,



D. P. A. N. Kumara
Company Secretary
08 September, 2026
Colombo

REPORT ON THE AFFAIRS OF THE COMPANY

TO THE SHAREHOLDERS

The Board of Directors has pleasure in presenting the 62nd Annual Report and the Audited Financial Statements of the Company for the year ended 31st March 2026. The Directors confirm that the financial statements have been prepared in accordance with the Sri Lanka Accounting Standards, which have been consistently applied and supported by reasonable and prudent judgments and estimates.

1 Review of the Year

The Chairman's Review describes in brief the Company's affairs and the performance during the year.

2 Financial Statements

The Financial Statements of the Company for the year ended 31st March 2026, which include the Statement of Comprehensive Income, Statement of Financial Position and Notes to the Financial Statements, are given from Pages 51 to 85.

3 Nature of Business

The major activities of the Company during the year were the printing of Cheque Leaves & Security Documents, the business of manufacturing & marketing internationally certified Visa, Master and other security cards & solutions, and, the supply of related Equipment and Machinery and, Publishing of legal, professional and other educational books.

Our fully owned Subsidiary Company LH Plantations (Pvt) Ltd., functions as a managing agent of coconut plantations.

4 Auditors' Report

The Auditors' Report on the Financial Statements is set out on Pages No. 43 to 46.

5 Change in Accounting Policies

Any changes in accounting policies made during the financial year ended 31st March 2026, are recorded under Notes to the Financial Statements

6 Names of the Directors and their Interest in Shares

NAME		NO. OF SHARES	
		As At 31/03/2026	As at 31/03/2025
Mr. R. S. Wijewardene	(Chairman)	1,052,087	1,052,087
Mr. P. S. Wijewardene	(Executive Director)	108,282	108,282
Mr. R. C. Samarasinghe	(Non-Executive Director)	-	-
Prof. L. R. Watawala	(Non-Executive Director)	-	-
Mr. D. R. Wijewardene	(Non-Executive Director)	962,612	962,612
Mr. D. S. Senaviratne	(Senior Independent Director)	-	-
Mr. E. A. G. De Silva	(Independent Non- Executive Director)	-	-

REPORT ON THE AFFAIRS OF THE COMPANY (CONTINUED)

In accordance with Rule 7.10.2(b) of the Colombo Stock Exchange (CSE) Listing Rules, Mr. D.S. Seneviratne was appointed as Independent Non-Executive Director/Senior Independent Director and Mr. E. A. G. De Silva was appointed as Independent Non-Executive Director with effect from 01/01/2025.

Further, Professor L. R. Watawala, Independent Non-Executive Director, retired on 31/12/2024 and was re-appointed as Non-Executive Director on 01/01/2025.

They have submitted signed and dated declarations as per the specimen given in Appendix 9C of the Corporate Governance Listing Requirements of the CSE.

7 Transactions with Key Management Personnel

The Company maintains a Directors' Interest Register. Transactions with key management personnel are comprehensively recorded under Note No. 29 to the Financial Statements on Page No.78.

8 Remuneration and Other Benefits of Directors

The aggregate remuneration and other benefits of Directors of the company for the financial year 2024/2025 amounted to Rs.9, 885,631/- (2024/25 Rs. 7,304,224/-)

9 Dividends

The Directors recommend the payment of a dividend of Rs.4.00 per share for the year ended 31st March 2026. The company paid a dividend of Rs.6.00 per share for the year ended 31/03/2025 in October 2025.

10 Appointment of Auditors

Messrs KPMG Chartered Accountants are recommended for reappointment. A Resolution pertaining to their re-appointment and authorizing the directors to determine their remuneration will be proposed at the Annual General Meeting.

The Auditors' remuneration for the year 2025/2026 was fixed at Rs.1,291,000/= for the Company and Rs. 1, 594,000/= for the Group as disclosed in Note No.08 to the financial statements.

11 Auditors' Relationship or Any Interest with the Company

The Directors are satisfied that based on written representations made by the independent auditors to the Board, the auditors did not have any relationship or any interest with the company that would impair with their independence. Messrs KPMG were also engaged as tax consultants of the Company for the year 2025/2026 at a remuneration of Rs.310,845/- (2024/2025 – Rs.270,300/-).

12 Donations

The Company has made donations amounting to Rs.400,000/= during the year ended 31st March 2026 (2024/25- Rs.54,950/=).

13. Changes in Property, Plant and Equipment

The movements in Property, Plant and Equipment between the years ended 31st March 2026 and 31st March 2025 are set out in Note No.11 to the financial statements. A sum of Rs 29.769 Mn has been spent on the purchase of Machinery and Equipment during the year.

Further, Investment Property has been fair valued during the year at Rs. 379.7 Mn as at 31st March 2026 (2024/2025 Rs 370.9 Mn).

The Revaluation Reserve remained at Rs. 217.232 Mn during the Financial Year 2025/2026.

14. Stated Capital and Reserves

There were no changes in the Issued Share Capital and Capital Reserves of the Company during the year under review. The total Retained Earnings of the Company as at 31st March 2026 rose to Rs. 652.22 Mn (2024/25 Rs.639.89 Mn) and Retained Earnings of the Group to Rs. 800.71 Mn (2024/2025 Rs.781.15 Mn). The Revaluation Reserve as at 31st March 2026 remained at Rs.217.232Mn.

16. Related Party Transactions

It is hereby confirmed that Directors have complied with Related Party Transactions rules as stipulated in the Continuing Listing Rules of the Colombo, Stock Exchange during the year under review.

REPORT ON THE AFFAIRS OF THE COMPANY (CONTINUED)

Details of the Related Party Transactions are shown under Note No.29 to the financial statements.

The Board of Directors hereby declares that it is in compliance with rules pertaining to related party transactions as per continuing listing requirements of the Colombo Stock Exchange.

17. Statutory Payment

The Directors to the best of their knowledge and belief are satisfied that all statutory payments in relation to the employees and the Government up to the Balance Sheet date have been made.

18. Going Concern

The Directors have adopted the going concern basis in preparing the financial statements. The directors after making inquiry and following a review of the Company's budget, future cash flows and borrowing facilities, consider the Company has adequate resources to continue in operation.

Conclusion

The Directors thank the members of staff at all levels for their efforts during the period under review.

By Order of the Board

.....	.....	.....
R. S. Wijewardene	**R. C. Samarasinghe**	**D. P. A. N. Kumara**
Director	Director	Company Secretary
08 September, 2026	08 September, 2026	08 September, 2026

KPMG
(Chartered Accountants)
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INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF LAKE HOUSE PRINTERS & PUBLISHERS PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Lake House Printers and Publishers PLC ("the Company") and the consolidated financial statements of the Company and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31st March 2026, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company and the Group give a true and fair view of the financial position of the Company and the Group as of 31st March 2026, and of their financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis of opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants issued by CA Sri Lanka (Code of Ethics), and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company and the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Company and the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KPMG, a Sri Lankan partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

T.J.S. Rajakarier FCA
W.K.D.C. Abeyrathne FCA
Ms. B.K.D.T.N. Rodrigo FCA
Ms. C.T.K.N. Perera ACA
R. G. H. Raddella ACA
W.W.J.C. Perera FCA
G.A.U. Karunaratne FCA
R.H. Rajan FCA
A.M.R.P. Alahakoon ACA
H.U.S.T Deyananda FCA
Ms. S. Joseph FCA
R.M.D.B. Rajapakse FCA
M.N.M. Shameel FCA
Ms. P.M.K. Sumanasekara FCA

Principals: S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, Ms. F.R. Ziyard FCMA (UK), FCIT,
K. Somasundaram ACMA(UK), Ms. D Corea Dharmaratne

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

VALUATION OF INVESTMENT PROPERTY	
Refer Note 12 to the financial statements and the accounting policies in Note 3.6 to the Financial Statements.	
Risk Description	**Our response**
As at 31 March 2026 the Group's Investment Properties carried at fair value amount to Rs. 379.6 Mn. Further, the fair value gain recognized in the statement of profit or loss for the year, amounted to Rs. 8.7 Mn. Management's assessment of fair value of investment property is based on valuations performed by a qualified independent property valuer in accordance with recognized industry standards. We identified fair valuation of Investment properties as a key audit matter due to the use of significant estimates such as per perch price and value per square foot involves judgement in assessing the fair value of the investment property.	**Our audit procedures included;** • Assessing the objectivity, independence, competence and qualifications of the external valuer engaged by the management. • Engaging our own internal experts where applicable to assess the reasonability of the valuation technique, per square-feet value, assumptions and methods used in the valuation by comparing the same with evidence of current market values. • Assessing the adequacy of disclosures made in relation to fair value of investment property in the financial statements, including the description and appropriateness of the inherent degree of subjectivity and key assumptions used.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the

Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Those charged with governance are responsible for overseeing the Company's and the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SLAuSs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company and the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company.

CA Sri Lanka membership number of the engagement partner responsible for signing this independent auditor's report is 3272.



KPMG
Colombo, Sri Lanka
8th September 2026

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March	Note	Group 2026 Rs.'000	Group 2025 Rs.'000	Company 2026 Rs.'000	Company 2025 Rs.'000
Revenue	**5**	**1,118,305**	1,285,763	**1,117,945**	1,285,403
Cost of Sales		**(840,457)**	(995,908)	**(840,457)**	(995,908)
Gross Profit		**277,848**	289,855	**277,488**	289,495
Other Operating Income	**6**	**24,448**	26,347	**24,448**	27,192
Administration Expenses		**(199,697)**	(177,994)	**(197,854)**	(176,666)
Distribution Expenses		**(84,253)**	(98,773)	**(84,253)**	(98,773)
Gain on Valuation of Investment Properties	**12**	**8,690**	14,544	**8,690**	14,544
Results from Operating Activities		**27,036**	53,979	**28,519**	55,792
Finance Income	**7**	**34,983**	37,248	**23,432**	24,297
Finance Cost	**7**	**(3,350)**	(4,565)	**(3,350)**	(4,565)
Profit before Tax	**8**	**58,669**	86,662	**48,601**	75,524
Income Tax Expense	**9**	**(17,438)**	(24,786)	**(14,598)**	(21,320)
Profit for the Year		**41,231**	61,876	**34,003**	54,204
Other Comprehensive Income					
Items that will not be reclassified subsequently to Profit or Loss					
Actuarial Loss on Defined Benefit Obligations	**23**	**(5,786)**	(2,045)	**(5,786)**	(2,045)
Equity Investment at FVTOCI – net change in Fair Value	**14.1.1**	**1,946**	(1,609)	**1,942**	(1,613)
Deferred Tax reversal Charge on Actuarial Loss	**22**	**1,736**	613	**1,736**	613
Deferred Tax Impact on Equity Investment at FVTOCI	**22**	**(582)**	(4,779)	**(582)**	(4,779)
Total other Comprehensive Income / Expense for the Year, net of Tax		**(2,686)**	(7,820)	**(2,690)**	(7,824)
Total Comprehensive Income		**38,545**	54,056	**31,313**	46,380
Profit Attributable to					
Equity Holders of the Parent		**41,231**	61,876	**34,003**	54,204
		41,231	61,876	**34,003**	54,204
Total Comprehensive Income Attributable to:					
Equity Holders of the Parent		**38,545**	54,056	**31,313**	46,380
Total Comprehensive Income		**38,545**	54,056	**31,313**	46,380
Basic Earnings Per Share (Rs.)	**10**	**14.04**	21.07	**11.58**	18.46

Figures in brackets indicate deductions.

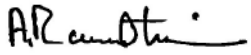
The financial statements are to be read in conjunction with the related notes, which form an integral part of the financial statements of the Group set out on pages 51 to 85.

STATEMENT OF FINANCIAL POSITION

As at 31 March	Note	Group 2026 Rs.'000	Group 2025 Rs.'000	Company 2026 Rs.'000	Company 2025 Rs.'000
ASSETS					
Non Current Assets					
Property, Plant and Equipment	11	**51,953**	27,850	**52,890**	29,412
Investment Property	12	**379,653**	370,963	**379,653**	370,963
Investment in Subsidiary	13	**-**	-	**2,984**	2,984
Other Investments	14	**21,504**	19,559	**21,490**	19,549
Total Non Current Assets		**453,110**	418,372	**457,017**	422,908
Current Assets					
Inventories	15	**105,909**	109,663	**105,909**	109,663
Trade and Other Receivables	16	**120,507**	328,783	**117,509**	325,094
Amounts due from Related Parties	17	**35,272**	32,451	**35,350**	32,451
Loans Due From Related Parties	17.2	**2,250**	8,000	**-**	-
Tax Recoverable		**62**	-	**-**	-
Cash and Cash Equivalents	18	**480,720**	368,586	**333,213**	233,983
Total Current Assets		**744,721**	847,483	**591,981**	701,191
Total Assets		**1,197,830**	1,265,855	**1,048,998**	1,124,099
EQUITY AND LIABILITIES					
Capital and Reserves					
Stated Capital	19	**35,247**	35,247	**35,247**	35,247
Capital Reserves	20	**6,197**	6,197	**6,197**	6,197
Revaluation Reserve	21	**217,232**	217,232	**217,232**	217,232
Fair Value Reserve		**12,531**	11,167	**12,515**	11,155
Retained Earnings		**800,711**	781,154	**652,219**	639,890
Total Equity attributable to Equity Holders of the Company		**1,071,918**	1,050,997	**923,410**	909,721
Total Equity		**1,071,918**	1,050,997	**923,410**	909,721
Non - Current Liabilities					
Deferred Tax Liabilities	22	**33,434**	31,229	**33,434**	31,229
Retirement Benefit Obligation	23	**29,916**	24,018	**29,916**	24,018
Total Non - Current Liabilities		**63,350**	55,247	**63,350**	55,247
Current Liabilities					
Trade and Other Payables	25	**49,224**	68,187	**48,900**	67,879
Current Tax Liabilities		**3,539**	12,435	**3,539**	12,263
Bank Overdrafts	18	**9,799**	78,989	**9,799**	78,989
Total Current Liabilities		**62,562**	159,611	**62,238**	159,131
Total Liabilities		**125,912**	214,858	**125,588**	214,378
Total Equity and Liabilities		**1,197,830**	1,265,855	**1,048,998**	1,124,099
Net Assets Per Share (Rs.)		**364.97**	357.85	**314.41**	309.75

The financial statements are to be read in conjunction with the related notes, which form an integral part of the financial statements of the Group set out on pages 51 to 85.

It is certified that the financial statements have been prepared and presented in compliance with requirements of the Companies Act No.7 of 2007.

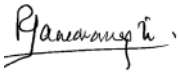


Rasinthaa Abeydheera
Chief Finance Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.
Approved and signed on behalf of the Board of the Directors;



R. S. Wijewardene (Chairman)
08 September, 2026
Colombo



R. C. Samarasinghe (Director)

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March

Company	**Stated Capital**	**Capital Reserves**	**Revaluation Reserves**	**Fair Value Reserve**	**Retained Earnings**	**Total Equity**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
Balance as at 1 April 2024	35,247	6,197	217,232	17,547	604,742	880,965
Profit for the Year	-	-	-	-	54,204	54,204
Other Comprehensive Income						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	-	-	(2,045)	(2,045)
Equity Investment at FVTOCI – net change in Fair Value	-	-	-	(1,613)	-	(1,613)
Deferred Tax reversal / (Charge) on Actuarial Gain / (Loss)	-	-	-	(4,779)	613	(4,166)
Total Comprehensive Income	-	-	-	(6,392)	52,772	46,380
Transactions with Equity Holders						
Contribution by and Distribution to Equity Holders						
Dividend for the Year	-	-	-	-	(17,624)	(17,624)
Balance as at 31 March 2025	**35,247**	**6,197**	**217,232**	**11,155**	**639,890**	**909,721**
Balance as at 1 April 2025	35,247	6,197	217,232	11,155	639,890	909,721
Profit for the Year	-	-	-	-	34,003	34,003
Other Comprehensive Income						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	-	-	(5,786)	(5,786)
Equity Investment at FVTOCI – net change in Fair Value	-	-	-	1,942	-	1,942
Deferred Tax reversal / (Charge) on Actuarial Gain / (Loss)	-	-	-	-	1,736	1,736
Deferred Tax Impact on Equity Investment at FVTOCI	-	-	-	(582)	-	(582)
Total Comprehensive Income	-	-	-	**1,360**	**29,953**	**31,313**
Transactions with Equity Holders						
Contribution by and Distribution to Equity Holders						
Dividend for the Year	-	-	-	-	(17,624)	(17,624)
Balance as at 31 March 2026	**35,247**	**6,197**	**217,232**	**12,515**	**652,219**	**923,410**

Group	**Stated Capital**	**Capital Reserves**	**Revaluation Reserves**	**Fair Value Reserve**	**Retained Earnings**	**Total Equity**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
Balance as at 1 April 2024	35,247	6,197	217,232	17,555	738,334	1,014,565
Profit for the Year	-	-	-	-	61,876	61,876
Other Comprehensive Income						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	-	-	(2,045)	(2,045)
Equity Investment at FVTOCI – net change in Fair Value	-	-	-	(1,609)	-	(1,609)
Deferred Tax reversal / (Charge) on Actuarial Gain / (Loss)	-	-	-	(4,779)	613	(4,166)
Total Comprehensive Income	-	-	-	(6,388)	60,444	54,056
Transactions with Equity Holders						
Contribution by and Distribution to Equity Holders						
Dividend for the Year	-	-	-	-	(17,624)	(17,624)
Balance as at 31 March 2025	**35,247**	**6,197**	**217,232**	**11,167**	**781,154**	**1,050,997**
Balance as at 1 April 2025	35,247	6,197	217,232	11,167	781,154	1,050,997
Profit for the Year	-	-	-	-	41,231	41,231
Other Comprehensive Income						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	-	-	(5,786)	(5,786)
Equity Investment at FVTOCI – net change in Fair Value				1,946	-	1,946
Deferred Tax reversal / (Charge) on Actuarial Gain / (Loss)	-	-	-	-	1,736	1,736
Deferred Tax Impact on Equity Investment at FVTOCI	-	-	-	(582)	-	(582)
Total Comprehensive Income	-	-	-	1,364	37,181	38,545
Transactions with Equity Holders						
Contribution by and Distribution to Equity Holders						
Dividend for the Year	-	-	-	-	(17,624)	(17,624)
Balance as at 31 March 2026	**35,247**	**6,197**	**217,232**	**12,531**	**800,711**	**1,071,918**

Figures in brackets indicate deductions.

The financial statements are to be read in conjunction with the related notes, which form an integral part of the financial statements of the Group set out on pages 51 to 85.

CASH FLOW STATEMENT

For the year ended 31 March	Notes	Group		Company	
		2026	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before Tax		**58,669**	86,662	**48,601**	75,524
Adjustments for,					
Dividend Income	**6**	**-**	(7)	**-**	(852)
Profit on Disposal of Property, Plant and Equipment	**6**	**-**	-	**-**	-
Interest Income	**7**	**(34,983)**	(37,248)	**(18,275)**	(24,297)
Interest Expense	**7**	**3,350**	4,565	**3,350**	4,565
Provision for Retiring Gratuity	**8**	**4,882**	4,141	**4,882**	4,141
Provision of Trade and Other Receivables		**-**	-	**-**	-
Depreciation	**11**	**5,666**	5,076	**6,291**	5,701
Gain / (Loss) on Fair Value of Investment Property	**12**	**(8,690)**	(14,544)	**(8,690)**	(14,544)
Inventory Provision / (Reversal) for the Year	**15**	**519**	1,281	**519**	1,281
Operating Profit before Working Capital Changes		**29,413**	49,926	**36,678**	51,519
Changes In;					
Inventories		**3,235**	49,493	**3,235**	49,493
Trade and Other Receivables		**208,276**	(228,267)	**207,585**	(228,401)
Dues from Related Companies		**(2,821)**	(3,685)	**(2,899)**	(3,685)
Trade and Other Payables		**(18,963)**	(3,051)	**(18,979)**	(3,101)
		219,140	(135,584)	**225,620**	(134,175)
Interest Paid		**(3,350)**	(4,565)	**(3,350)**	(4,565)
Gratuity Paid	**23**	**(4,770)**	(1,494)	**(4,770)**	(1,494)
Tax Paid		**(23,035)**	(36,724)	**(19,962)**	(30,045)
Net Cash Generated / (Used In) From Operating Activities		**187,985**	(178,367)	**197,538**	(170,279)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of Property, Plant and Equipment	**11**	**(29,769)**	(10,408)	**(29,769)**	(10,408)
Proceeds from Sale of Property, Plant and Equipment		**-**	-	**-**	-
Interest Received		**34,983**	37,248	**18,275**	24,297
Dividend Received		**-**	7	**-**	852
Purchase of Shares		**-**	(3)	**-**	(3)
Net Cash Flow Generated From / (Used In) Investing Activities		**5,214**	26,844	**(11,494)**	14,738
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of Loans during the Year	**24**	**(204,000)**	(42,247)	**(204,000)**	(42,247)
Loans Obtained during the Year	**24**	**204,000**	42,247	**204,000**	42,247
Loan Granted to the Related Party during the Year	**17.2**	**-**	(25,000)	**-**	-
Repayment of Related Party Loans during the Year	**17.2**	**5,750**	24,000	**-**	-
Dividend Paid		**(17,624)**	(17,624)	**(17,624)**	(17,624)
Net Cash Flow Used in Financing Activities		**(11,874)**	(18,624)	**(17,624)**	(17,624)
Net Increase in Cash & Cash Equivalents		**181,324**	(170,147)	**168,420**	(173,165)
Cash & Cash Equivalents at the Beginning of the Year		**289,597**	459,744	**154,994**	328,159
Cash & Cash Equivalents at the End of the Year	**18**	**470,921**	289,597	**323,414**	154,994

Figures in brackets indicate deductions

The financial statements are to be read in conjunction with the related notes, which form an integral part of the financial statements of the Group set out on pages 51 to 85.

NOTES TO THE FINANCIAL STATEMENTS

1 REPORTING ENTITY

Lake House Printers and Publishers PLC (the "Company"), is a public limited liability Company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office of the Company and the principal place of business are situated at No.41, W.A.D.Ramanayake Mawatha, Colombo 02.

Lake House Printers and Publishers PLC does not have any identifiable parent of its own. The Company is the ultimate parent of the Group.

1.1 Principal Activities of the Group

The major activities of the Company are security printing, primarily the printing and supply of cheque leaves, as well as providing plastic and metal banking cards, digital solutions, sustainable cards and wearables, and the supply of related equipment and machinery, and publishing of legal and other educational books.

The Subsidiary Company LH Plantations (Private) Limited functions as a managing agent of coconut plantations.

The consolidated financial statements of Lake House Printers and Publishers PLC comprise the Company and its fully owned subsidiary, L H Plantations (Private) Limited, (together referred to as the "Group")

1.2 Consolidated Financial Statements

The Financial Statements for the year ended 31 March 2026 comprise "the Company", referring to Lake House Printers & Publishers PLC as the Holding Company and "the Group", referring to LH Plantation (Pvt) Ltd that have been consolidated therein.

1.3 Responsibility for financial statements

The Board of Directors of the Company acknowledges its responsibility for the preparation and presentation of the Financial Statements of the Company and its subsidiaries in accordance with the provisions of the Companies Act No. 07 of 2007 and the Sri Lanka Accounting Standards (SLFRSs / LKASs), as set out in the "Annual Report of the Board of Directors", "Statement of Directors' Responsibilities for Financial Statements" and the "Certification on the Statement of Financial Position".

1.4 Approval of financial statements by Directors

The financial statements of the Group and the Company for the year ended 31st March 2025 were approved and authorized for issue by the Board of Directors on the 01 September 2025.

2 BASIS OF ACCOUNTING

2.1 Statement of Compliance

The consolidated financial statements of the Group and the separate financial statements of the Company have been prepared in accordance with the Sri Lanka Accounting Standards (herein referred to as SLFRSs/LKASs), laid down by The Institute of Chartered Accountants of Sri Lanka (ICASL).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2.1.1 Statement of Presentation

The Financial Statements of the Group and Company have been presented in compliance with the requirements of the Companies Act No. 07 of 2007 and provide appropriate disclosures as required by the Listing Rules of the Colombo Stock Exchange.

These financial statements, except for information on cash flows have been prepared following the accrual basis of accounting.

The Group did not adopt any inappropriate accounting treatment, which is not in compliance with the requirements of the SLFRSs and LKASs and regulations governing the preparation and presentation of the Financial Statements.

2.2 Basis of Measurement

Financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position.

- Fair value through other comprehensive income financial assets which are measured at fair value (Note – 14)
- Lands and buildings which are recognised as investment property are measured at cost on initial recognition and subsequently carried at fair value (Note – 12)
- Retirement benefit obligations measured at the present value of the defined benefit. (Note – 23)

2.3 Functional and Presentation Currency

Financial statements of the Group are presented in Sri Lankan rupees, which is the Group's functional currency. All financial information presented have been rounded to the nearest thousand unless otherwise indicated. All values presented in the financial statements are in Sri Lankan Rupees unless otherwise indicated as permitted by the Sri Lanka Accounting Standard – LKAS 01 on 'Presentation of Financial Statements'.

2.4 Use of Estimates and Judgments

The preparation of the financial statements in conformity with SLFRSs requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about critical judgments in applying accounting policies that have a significant effect on the amounts recognized in the Group's financial statements is included in the respective notes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 13 – Determining the fair values of Investment Property
Note 17 - Measurement of provision for trade receivables
Note 24.1 - Measurement of defined benefit obligations: key actuarial assumptions
Note 15.1 - Measurement of fair value of Unquoted Investment
Note 09 - Measurement of Income Tax liability.
Note 23 - Measurement of Deferred Tax liability.

2.5 Going Concern

Having evaluated the future outlook of the Group the Directors have made an assessment of the Group's ability to continue as a going concern, and being satisfied that it has the resources to continue in business for the foreseeable future confirmed that they do not intend either to liquidate or to cease operations of the Group.

Furthermore, the Management is not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

2.6 Reporting Date

The financial statements of both Companies in the Group are prepared for a common financial year, which ends on 31 March.

2.7 Materiality and Aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Sri Lanka Accounting Standard – LKAS 1 on 'Presentation of Financial Statements'

Notes to the financial statements are presented in a systematic manner which ensures the understandability and comparability of financial statements of the Company and the Group. Understandability of the financial statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been consistently applied to all periods presented in these Consolidated Financial Statements.

3.1 Basis of Consolidation

The Group's financial statements comprise of the consolidation of financial statements of the Company and its subsidiary prepared in terms of Sri Lanka Accounting standard (SLFRS -10) – Consolidated Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.1.1 Business Combinations

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs.

The Group has an option to apply a 'concentration test' that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in profit or loss immediately. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in profit or loss.

3.1.2 Subsidiaries

Subsidiaries are those entities controlled by the Group. Control exists when the Company has the power, directly or indirectly to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The Group considers all relevant facts and circumstances in assessing whether it has power over an investee, which includes the contractual arrangement with the other vote holders of the investee, rights arising from other contractual arrangements, and the Group's voting rights and potential voting rights over the investee. The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Entities that are subsidiaries of another entity which is a subsidiary of the Company are also treated as subsidiaries of the Company. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.1.3 Loss of Control

On the loss of control, the Group derecognizes the assets and liabilities of the subsidiary. Any non-controlling interests and the other components of equity related to the subsidiary, any surplus or deficit arising on the loss of control is recognized in comprehensive income. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as equity accounted investee depending on the level of influence retained.

3.1.4 Transactions Eliminated on Consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the Consolidated Financial Statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

3.2 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset in one entity and a financial liability or equity instrument of another entity.

3.2.1 Financial Assets

Recognition and Initial Measurement

Trade receivables are recognised when they are originated. All other financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

Except for trade receivables that do not contain a significant financing component, financial assets are initially measured at fair value plus transaction costs directly attributable to their acquisition, unless they are classified as at fair value through profit or loss (FVTPL). Trade receivables without a significant financing component are initially measured at the transaction price in accordance with SLFRS 15.

Classification and Subsequent Measurement

On initial recognition, the Group classifies a financial asset as measured at amortized cost; fair value through other comprehensive income (FVTOCI); or fair value through profit or loss (FVTPL).The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.A financial asset is measured at amortized cost if it is held within a business model where the objective is to hold assets to collect contractual cash flows and its contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates and the financial asset is not designated as at FVTPL. On initial recognition of an equity investment that is not held for trading, the Group irrevocably elected to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

Business Model Assessment

The Group assesses the objective of the business model in which financial assets are managed in order to determine the appropriate classification under SLFRS 9. In making this assessment, the Group considers how the assets are managed, how performance is evaluated and reported to management, and the expected pattern of cash flow realization.

Financial assets that are held for trading or managed on a fair value basis are classified as FVTPL.

Assessment of Contractual Cash Flow Characteristics:

For the purpose of classifying financial assets, the Group assesses whether the contractual cash flows of a financial asset are solely payments of principal and interest on the outstanding principal amount. In making this assessment, the Group considers the contractual terms of the instrument.

Financial assets that satisfy the contractual cash flow characteristics test and are held within a business model whose objective is to collect contractual cash flows are measured at amortized cost."

3.2.2 Subsequent Measurement and Gains and Losses:

Financial Assets at Amortized Cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses.

Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Equity Investments at FVTOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

3.2.3 Reclassification

Financial assets are not reclassified subsequent to their initial recognition, except and only in those rare circumstances when the Group changes its objective of the business model for managing such financial assets.

3.2.4 Derecognition

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.3 Financial Liability

Recognition and Initial Measurement

The Group recognizes financial liabilities in its Statement of Financial Position when, and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, financial liabilities are measured at fair value. For financial liabilities not measured at fair value through profit or loss, transaction costs that are directly attributable to the issue of the liability are deducted from the fair value at initial recognition.

All financial liabilities are initially measured at fair value and, for an item not at Fair Value Through Profit or Loss (FVTPL), net of transaction costs that are directly attributable to its issue. The Group's financial liabilities comprise of loans and borrowings, bank overdrafts, trade and other payables.

Classification, Subsequent Measurement and Gains and Losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense, foreign exchange gains and losses and any gain or loss on derecognition of other financial liabilities are recognised in profit or loss.

Reclassification

Financial Liabilities are not reclassified as such reclassifications are not permitted by SLFRS 9.

Derecognition

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Write-off

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures to recovery of amounts due.

3.4 Stated Capital Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.5 Property, Plant and Equipment

3.5.1 Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of the equipment. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Any gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within the profit or loss.

3.5.2 Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

3.5.3 Depreciation

Items of Property, Plant and Equipment are depreciated from the date they are available for use or, in respect of self-constructed assets, from the date that the asset is completed and ready for use.

Depreciation is calculated to write off the cost of items of Property, Plant and Equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognized in comprehensive income, unless the amount is included in the carrying amount of another asset.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

Class of Assets		Useful Lifetime (Years)
Building -	General Printing Division	40
	Security Printing Division	20
Plant and Machinery		6.6
Motor Vehicles		4
Furniture and Fittings		6.6 – 13.3

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.6 Investment Property

Investment property is a property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

3.6.1 Basis of Recognition

Investment Property is recognized if it is probable that future economic benefits that are associated with the Investment Property will flow to the Group and cost of the Investment Property can be reliably measured.

3.6.2 Measurement

An investment property is measured initially at its cost. The cost of a purchased investment property comprises of its purchase price and any directly attributable expenditure. The cost of a self-constructed investment property is its cost at the date when the construction or development is complete.

The Group applies the fair value model for investment properties in accordance with Sri Lanka Accounting Standard 40 (LKAS 40) "Investment Property". Accordingly, land and buildings classified as investment properties are stated at its fair value and the resulting gain or loss arising from the change in fair value of the Investment Property is recognized in Profit or Loss.

3.6.3 Transfers to and from Investment Property

When the use of a property changes from owner-occupied to investment property, the property is remeasured to fair value and reclassified as investment property. Any difference between carrying amount as per LKAS 16 "Property Plant and Equipment" and its fair value is treated in the same way as revaluation in accordance with LKAS 16.

For a transfer from investment property carried at fair value to owner-occupied property or inventories, the property's deemed cost for subsequent accounting in accordance with LKAS 16 or LKAS 2 "Inventories" shall be its fair value at the date of change in use.

3.6.4 Derecognition

Investment properties are derecognized when disposed of, or permanently withdrawn from use because no future economic benefits are expected. Transfers are made to and from investment properties only when there is a change in use.

Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognized in comprehensive income. When an investment property that was previously classified as property plant and equipment is sold, any related amount included in the revaluation reserve is transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.7 Current Versus Non-Current Classification

The Group presents assets and liabilities in the statement of financial position based on current/ non-current classification.

An asset is current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle and held primarily for the purpose of trading or expected to be realised within twelve months after the reporting period. or Is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is expected to be settled in the normal operating cycle and is held primarily for the purpose of trading and is due to be settled within twelve months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current liabilities. The Group classifies deferred tax assets and liabilities under non-current assets and liabilities

3.8 Inventories

Inventories are measured at the lower of cost and net realizable value.

The cost of inventories includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Cost incurred in bringing inventories to the present location and condition is recognized as follows;

- Raw Material - At cost determined at the factory on weighted average cost method
- Packing Material - At cost determined at the factory on weighted average cost method
- Finished Goods - At factory cost of direct materials, direct labour and appropriate proportion of fixed production overheads at normal operating capacity.
- Goods in Transit - At the actual cost

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

3.9 Employee Benefits

3.9.1 Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which contributions are made into a separate fund and the entity will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plan are recognized as an employee benefit expense

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

in profit or loss in the periods during services is rendered by employees. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

3.9.1.1 Defined Contribution Plans - Employees Provident Fund and Employees Trust Fund

All employees who are eligible for Employees' Provident Fund contribution and Employees' Trust Fund contribution are covered by relevant contribution funds in line with respective statutes and regulations. The Group contributes 12 % and 3% of gross emoluments of employees to Employees' Provident Fund and Employees' Trust Fund respectively.

3.9.2 Defined Benefit Plan - Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

3.9.2.1 Retiring Gratuity

The Retirement Benefit Plan adopted is as required under the Payment of Gratuity Act No. 12 of 1983. This item is grouped under Retirement Benefit Obligation in the Statement of Financial Position.

Provision for the retirement benefit obligation on the employees of the Group is on an actuarial basis using the project unit credit method (PCU method) as recommended by LKAS 19, "Employee Benefit". The Group continues to use the actuarial method under Sri Lanka Accounting Standard 19, "Employee Benefit".

However, under the Payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service. The liability is not externally funded.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Group recognizes gain or losses on the settlement of a defined plan when the settlement occurs.

The Group recognizes all the re-measurements of the net defined benefit liability in other comprehensive income. Re-measurements of the net defined benefit liability comprise an actuarial gain or loss. The assumption based on which the result of actuarial revaluation was determined are included in the note 24 to the Financial Statements.

3.9.3 Short-Term Benefits

Short-term employee benefits are measured on an undiscounted basis and are expensed as the related service is provided.

3.10 Provisions

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.11 Revenue

SLFRS 15 established a comprehensive framework for determining whether, how much and when to recognise revenue. Revenue is measured based on the consideration specified in a contract with a customer. Under SLFRS 15, the Group revenue is recognised when a customer obtains control of the goods or services. The Standard also gives guidelines for determining the timing of the transfer of control ie: at a point in time or over time requires judgement.

Under SLFRS 15, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognition will not occur.

3.11.1 Sale of Goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates.

3.11.2 Rental Income

Rental income from investment property is recognized in Profit or Loss on a straight-line basis over the term of the lease. Lease incentives granted are recognized as an integral part of the total rental income, over the term of the lease.

3.11.3 Revenue Recognition

Revenue is recognized when performance obligations satisfied.

If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognized as a reduction of revenue as the sales are recognized.

3.12 Finance Income and Finance Costs

Finance Income comprises interest income on funds invested and recognized in profit or loss using the effective interest method. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in Profit or loss using the effective interest method.

3.13 Income Tax

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

The Group has determined that interest and penalties related to income taxes, including uncertain treatments, do not meet the definition of income taxes, and therefore accounted for them under LKAS 37 Provisions, Contingent Liabilities and Contingent Assets.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.13.1 Current Tax

Current Income Tax liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the Commissioner General of Inland Revenue. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

The provision for income tax is based on the elements of income and expenditure reported in the Financial Statements and computed with in accordance with the provisions of the Inland Revenue Amendment Act No.14 of 2017 and its amendments thereto.

The relevant details are disclosed in the respective notes to the financial statements.

3.13.2 Deferred Tax

Deferred tax is recognized in comprehensive income in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes, except to that it relates to items recognized directly in equity or other comprehensive income. Deferred tax is not recognized for:

Temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;

Temporary differences related to investments in subsidiaries, associates and to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.14 Statement of Cash Flows

The Statement of Cash Flows has been prepared using the indirect method. For the purpose of presentation, interest paid is classified as operating cash flows, while interest received and dividends received are classified as investing cash flows. Dividend paid is classified as financing cash flows.

3.15 Earnings per Share

The Group presents Basic Earnings Per Share (EPS) data for its Ordinary Shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of Ordinary Shares outstanding during the period.

3.16 Related Party Transactions

Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/decisions of the other, irrespective of whether a price is charged.

3.17 Segment Reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments operating results are reviewed regularly by the Group's operating decision maker to make decisions about the resources to each segment and to assess its performance and for which discreet financial information is available.

Details of financial reporting by segment as required by the SLFRS 8 "Operating Segment" are given in the Note 34 to the financial statements.

3.18 Operating Profit

Operating profit is the result generated from the continuing principal revenue-producing activities of the Group as well as other income and expenses related to operating activities. Operating profit excludes net finance costs, share of profit of equity-accounted investees and income taxes.

3.19 Foreign Currency

3.19.1 Foreign Currency Transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currency at the reporting date are retranslated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined.

Non-monetary assets and liabilities in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of transaction. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to reporting currency using the exchange rate that was prevailing on the date the fair value was determined.

Foreign currency differences arising on retranslation generally are recognized in income statement. However, the following items are recognized in the other comprehensive income.

i. Differences arising on the retranslation of fair value through other comprehensive income equity investments which was ecognized in other comprehensive income. Foreign currency gains and losses are reported on a net basis in the income statement.

3.20 Trade and Other Receivables

Trade and other receivables are stated at the amounts estimated to be realised after providing for impairment on trade and other receivables.

Other receivables and dues from related parties are recognised at cost, less provision for impairment.

3.21 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, balances with banks, and short-term deposits with original maturities of three months or less. For the purpose of the Statement of Cash Flows, cash and cash equivalents include those that form an integral part of the Group's cash management.

3.22 Trade and Other Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

3.23 Events Occurring After the Reporting Date

All material events after the Statement of Financial Position Date have been considered where appropriate; either adjustments have been made or adequately disclosed in the Financial Statements.

4 New Accounting Standards Issued but Not Effective as at Reporting Date

The Group has not early adopted the following new or amended accounting standards in preparing these consolidated financial statements. The following amended standards and interpretations are not expected to have a significant impact on the Group's Financial Statements.

SLFRS S 1 – Sustainability Disclosure Standard – General Requirements for Disclosure of Sustainability-related financial information

The objective of SLFRS S1 General Requirements for Disclosure of Sustainability related Financial Information is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general-purpose financial reports in making decisions relating to providing resources to the entity. An entity shall apply this standard in preparing and reporting sustainability related financial disclosures in accordance with SLFRS Sustainability Disclosure Standards. An entity may apply SLFRS Sustainability Disclosure Standards irrespective of whether the entity's related general purpose financial statements (referred to as 'financial statements') are prepared in accordance with Sri Lanka Accounting Standards or other generally accepted accounting principles or practices (GAAP).

NOTES TO THE FINANCIAL STATEMENTS

SLFRS Sustainability Disclosure Standard – Climate related disclosures

The objective of SLFRS S2 Climate-related Disclosure is to require an entity to disclose information about its climate related risks and opportunities that is useful to primary users of general-purpose financial reports in making decisions relating to providing resources to the entity. The standard applies to:- Climate-related risks to which the entity is exposed, which are:- Climate-related physical risks; and - Climate-related transition risks; and - Climate-related opportunities available to the entity - Climate-related risks and opportunities that could not reasonably be expected to affect an entity's prospects are outside the scope of this standard

SLFRS 18: Presentation and Disclosure in Financial Statements

The Group is in the process of assessing the potential impact of SLFRS 18 on its consolidated financial statements and related disclosures. A comprehensive evaluation of the standard, including transition and implementation considerations, is currently underway and is expected to be completed prior to its effective date. At this stage, the Group has not yet quantified the impact of adopting SLFRS 18.

Amendments to SLFRS 9 and SLFRS 7: Classification and Measurement of Financial Instruments

The amendments clarify certain requirements relating to the classification and measurement of financial assets and introduce enhanced disclosure requirements for financial instruments. The Group is currently assessing the potential impact of these amendments on its financial statements and related disclosures. At this stage, the impact of adoption has not yet been determined.

SLFRS 19: Subsidiaries without Public Accountability:

Disclosures SLFRS 19 permits eligible subsidiaries without public accountability to apply reduced disclosure requirements while continuing to apply the recognition, measurement, and presentation requirements of other SLFRSs. The Group is currently assessing the applicability of the standard and its potential impact on the disclosures included in the financial statements. At this stage, the impact of adoption has not yet been determined.

NOTES TO THE FINANCIAL STATEMENTS

		Group		Company	
	For the year ended 31 March	**2026**	2025	**2026**	2025
5	**REVENUE**	**Rs.'000**	Rs.'000	**Rs.'000**	Rs.'000
	Gross Revenue	**1,348,762**	1,552,171	**1,348,402**	1,551,811
	Less:- Revenue Related Taxes	**(230,457)**	(266,408)	**(230,457)**	(266,408)
	Net Revenue	**1,118,305**	1,285,763	**1,117,945**	1,285,403

5.1 The detailed product-wise revenue information is disclosed in Note: 31 to the Financial Statements under Segmental Reporting.

		Group		Company	
6	**OTHER OPERATING INCOME**	**2026**	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
	Rent Income	**17,474**	18,382	**17,474**	18,382
	Dividend Income	**-**	7	**-**	852
	Sundry Income	**6,974**	7,958	**6,974**	7,958
		24,448	26,347	**24,448**	27,192

		Group		Company	
6.1	***Sundry Income***	**2026**	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
	Sale of Scrap	**3,325**	4,288	**3,325**	4,288
	Security Services Margin	**2,611**	3,669	**2,611**	3,669
	Others	**1,038**	1	**1,038**	1
		6,974	7,958	**6,974**	7,958

		Group		Company	
7	**NET FINANCE INCOME / (COSTS)**	**2026**	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
7.1	***Finance Income***				
	Interest Income on Fixed Deposits	**25,163**	26,872	**18,275**	19,809
	Interest Income on Unit Trust Investments	**8,599**	9,309	**4,516**	4,488
	Other Finance Income	**1,221**	1,067	**641**	-
		34,983	37,248	**23,432**	24,297
7.2	***Finance Costs***				
	Interest On,				
	- Bank Overdrafts	**(61)**	(42)	**(61)**	(42)
	- Trust Receipt Loans	**(119)**	(265)	**(119)**	(265)
	Bank Charges	**(3,170)**	(4,258)	**(3,170)**	(4,258)
		(3,350)	(4,565)	**(3,350)**	(4,565)
	Net Finance Income / (Cost)	**21,813**	22,307	**14,925**	15,244

		Group		Company	
8	**PROFIT BEFORE TAX**	**2026**	2025	**2026**	2025
	Profit before tax is stated after charging all expenses including the following;	**Rs.'000**	Rs.'000	**Rs.'000**	Rs.'000
	Directors' Emoluments	**9,906**	7,325	**9,886**	7,305
	Auditors' Remuneration - Audit Fees	**1,594**	1,316	**1,291**	1,041
	- Non Audit Fees	**340**	270	**340**	270
	Depreciation	**5,666**	5,076	**6,291**	5,701
	Write Off Trade and Other Receivables	**372**	185	**372**	185
	Inventory Provision for the Year	**1,281**	1,281	**1,281**	1,281
	Donations	**425**	55	**400**	55
	Royalties	**996**	-	**996**	-
	Personnel Costs **(Note 8.1)**	**108,529**	81,132	**107,128**	80,001
8.1	**Personnel Costs**				
	Personnel Costs:-				
	Defined Benefit Plan Costs-Gratuity **(Note 24.3)**	**4,882**	4,141	**4,882**	4,141
	Defined Contribution Plan Costs - EPF and ETF	**10,404**	8,366	**10,404**	8,366
	Other Staff Costs	**93,243**	68,625	**91,842**	67,494
		108,529	81,132	**107,128**	80,001

Number of employees as at 31 March 2026 - 145 (31 March 2025 -154).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March	Group 2026 Rs.'000	Group 2025 Rs.'000	Company 2026 Rs.'000	Company 2025 Rs.'000
9 INCOME TAX EXPENSES				
Current Tax				
Current Tax for the Year **(Note 9.2)**	**15,546**	27,413	**12,706**	23,947
Over Provision for 2024/2025	**(1,467)**	-	**(1,467)**	-
	14,079	27,413	**11,239**	23,947
Deferred Tax				
Origination of temporary differences **(Note 22)**	**3,359**	(2,627)	**3,359**	(2,627)
Income tax expense recognized in statement of profit or loss	**17,438**	24,786	**14,598**	21,320

9.1 Tax Effect on Other Comprehensive Income	Group 2026 Rs.'000	Group 2025 Rs.'000	Company 2026 Rs.'000	Company 2025 Rs.'000
Origination of temporary differences	**(1,154)**	4,166	**(1,154)**	4,166
Total Income Tax (Reversal) / Charge on Other Comprehensive Income **(Note 22)**	**(1,154)**	4,166	**(1,154)**	4,166

The business profits and income of the Company and its subsidiary are liable to tax at the standard rate of 30%.

9.2 The Reconciliation between Accounting Profit and Taxable Profit is as follows;

	Group 2026 Rs.'000	Group 2025 Rs.'000	Company 2026 Rs.'000	Company 2025 Rs.'000
Accounting Profit before Tax	**58,669**	86,662	**48,601**	75,524
	58,669	86,662	**48,601**	75,524
Aggregate Tax Disallowable Items	**8,967**	19,325	**9,567**	19,280
Aggregate Tax Allowable Items	**(15,815)**	(14,611)	**(15,815)**	(14,981)
Taxable Income	**51,821**	91,376	**42,353**	79,823
Taxable Income at 30%	**51,821**	91,376	**42,353**	79,823
	51,821	91,376	**42,353**	79,823
Effective Tax Rate	**30%**	30%	**30%**	30%
Income Tax @ (30%)	**15,546**	27,413	**12,706**	23,947
	15,546	27,413	**12,706**	23,947

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10 BASIC EARNINGS PER SHARE

Basic Earnings Per Share is calculated based on the profit after taxation attributable to the ordinary shareholders divided by the weighted average number of ordinary shares outstanding during the year.

	Group		Company	
For the year ended 31 March	**2026**	2025	**2026**	2025
Profit attributable to Ordinary Shareholders **(Rs'000)**	**41,231**	61,876	**34,003**	54,204
Weighted Average Number of Ordinary Shares **('000)**	**2,937**	2,937	**2,937**	2,937
Basic Earnings Per Ordinary Share **(Rs.)**	**14.04**	21.07	**11.58**	18.46

There were no potentially dilutive ordinary shares at any time during the year, hence diluted earnings per share is equal to the basic earnings per share.

11 PROPERTY, PLANT & EQUIPMENT

The freehold land and buildings of the Company situated at No: 41, W.A.D.Ramanayaka Mawatha, Colombo were revalued as at 31 March 2026 by an independent qualified valuer at Rs. 1,566,504,500/-. (31 March 2025 - Rs 1,493,260,920/-). However, the revalued amount except for investment property has not been incorporated into the financial statements since the Company has elected the cost model as its accounting policy and applied that policy to the entire class of property, plant and equipment as required by LKAS 16 – "Property Plant and Equipment". There are three buildings situated at the above address, the total extent of which is 33,650 sq feet. The location and extent of Group's freehold lands as at the reporting date are as shown below:

Location	Extent
No: 41, W.A.D.Ramanayaka Mawatha, Colombo - 02.	90.39 Perches.

11.1 Group

The costs of fully depreciated items of Property, Plant and Equipment which are still in use as at 31 March 2026 are as follows;

	Buildings	Plant and Machinery	**Furniture, Fittings and Equipment**	Motor Vehicles
Cost as at 31 March 2025 (Rs.'000)	8,430	164,734	22,012	24,091
Cost as at 31 March 2026 (Rs.'000)	**8,430**	**165,158**	**23,936**	**24,091**

Refer note 18.1 for the details of assets pledged as a security as at 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

11 PROPERTY, PLANT & EQUIPMENT (CONTINUED)

11.2 Group

Cost	Freehold					
	Land	Buildings	Plant & Machinery	Furniture, Fittings & Equipment	Motor Vehicles	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	9,594	17,050	165,985	34,376	29,640	256,645
Additions during the Year	-	-	1,145	9,263	-	10,408
Motor Vehicles	-	-	-	-	-	-
Balance as at 31 March 2025	9,594	17,050	167,130	43,639	29,640	267,053
Balance as at 1 April 2025	**9,594**	**17,050**	**167,130**	**43,639**	**29,640**	**267,053**
Additions during the Year	**-**	**-**	**5,638**	**5,232**	**18,899**	**29,769**
Disposals during the Year	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31 March 2026	**9,594**	**17,050**	**172,768**	**48,871**	**48,539**	**296,822**
Accumulated Depreciation						
Balance as at 1 April 2024	-	13,666	164,616	26,947	28,898	234,127
Charge for the Year	-	462	1,230	2,642	742	5,076
Disposals during the Year	-	-	-	-	-	-
Balance as at 31 March 2025	-	14,128	165,846	29,589	29,640	239,203
Balance as at 1 April 2025	**-**	**14,128**	**165,846**	**29,589**	**29,640**	**239,203**
Charge for the Year	**-**	**431**	**702**	**3,353**	**1,180**	**5,666**
Disposals during the Year	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31 March 2026	**-**	**14,559**	**166,548**	**32,942**	**30,820**	**244,869**
Net Book Value						
Balance as at 31 March 2025	9,594	2,922	1,284	14,050	-	27,850
Balance as at 31 March 2026	**9,594**	**2,491**	**6,220**	**15,929**	**17,719**	**51,953**

11.3 Company

Cost	Freehold					
	Land	Buildings	Plant & Machinery	Furniture, Fittings & Equipment	Motor Vehicles	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1 April 2024	9,594	17,050	165,979	34,348	26,592	253,563
Additions during the Year	-	-	1,145	9,263	-	10,408
Disposals during the Year	-	-	-	-	-	-
Balance as at 31 March 2025	9,594	17,050	167,124	43,611	26,592	263,971
Balance as at 1 April 2025	**9,594**	**17,050**	**167,124**	**43,611**	**26,592**	**263,971**
Additions during the Year	**-**	**-**	**5,638**	**5,232**	**18,899**	**29,769**
Disposals during the Year	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31 March 2026	**9,594**	**17,050**	**172,762**	**48,843**	**45,491**	**293,740**
Accumulated Depreciation						
Balance as at 1 April 2024	-	13,666	164,610	26,919	23,663	228,858
Charge for the Year	-	462	1,228	2,644	1,367	5,701
Disposals during the Year	-	-	-	-	-	-
Balance as at 31 March 2025	-	14,128	165,838	29,563	25,030	234,559
Balance as at 1 April 2025	**-**	**14,128**	**165,838**	**29,563**	**25,030**	**234,559**
Charge for the Year	**-**	**431**	**704**	**3,351**	**1,805**	**6,291**
Disposals during the Year	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31 March 2026	**-**	**14,559**	**166,542**	**32,914**	**26,835**	**240,850**
Net Book Value						
Balance as at 31 March 2025	9,594	2,922	1,286	14,048	1,562	29,412
Balance as at 31 March 2026	**9,594**	**2,491**	**6,220**	**15,929**	**18,656**	**52,890**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

12 INVESTMENT PROPERTY

	Group / Company	
	2026	2025
	Rs.'000	Rs.'000
Balance as at 1 April	**370,963**	356,419
Fair value Gain for the Year	**8,690**	14,544
Balance as at 31 March	**379,653**	370,963

Investment Property comprising a number of commercial properties situated at No 41, W. A. D. Ramanayake Mawatha, Colombo 02 are leased to third parties and to a related Company. Subsequent renewals are negotiated with the lessee. No contingent rents are charged.

In accordance with LKAS 40, a property interest under an operating lease is classified and accounted for as an investment property on a property-by-property basis when the company holds it to earn rentals or for capital appreciation or for both. Any such property interest under an operating lease classified as an investment property is carried at fair value.

12.1 There were no direct operating expenses (including repairs and maintenance) arising from Investment Property that generated rental income during the year. Rent income received for the year is disclosed in Note 6 to the financial statements.

The Company's land (2R:10.39P) which consists of 5 buildings (Floor area 15,330sq.ft) was fairvalued by a professional valuer as at 31 March 2026. Details of properties are disclosed as follows

Location	Last Revalued Date	Rented to	Floor Area	Fair Value
W.A.D Ramanayaka Mawatha,	31 March 2026	Lideshi (Private) Limited	2,250	152,750
W.A.D Ramanayaka Mawatha,	31 March 2026	Wijeya News Papers	4.462	52,619
W.A.D Ramanayaka Mawatha,	31 March 2026	Wijeya News Papers	3,786	41,515
W.A.D Ramanayaka Mawatha,	31 March 2026	Wijeya News Papers	1,260	20,918
W.A.D Ramanayaka Mawatha,	31 March 2026	Commercial Bank PLC	3,380	111,851
				379,653

Measurement of Fair Value

(i) Fair Value Hierarchy

The fair value of Investment Property was determined by an external, independent professional valuer, Mr.Lochana I. Silva , Member of the Royal Institution of Chartered Surveyors (UK), Fellow Member of the Institute of Valuers of Sri Lanka (SL), Senior Certified Valuer (IREI-USA), Chartered Valuation (Private) Limited, on 31 March 2026.

The fair value measurement for the investment property of the Company has been categorized as a Level 3 fair value measurement based on the inputs to the valuation techniques used.

(ii) Methods and Assumptions used in the Fair Valuation of Investment Properties are as follows;

Property	Valuation Technique	Significant Unobservable Inputs	Inter-relationship between key Unobservable Inputs and Fair Value measurement
Property rented out to - Wijeya News Papers Limited - Commercial Bank PLC	Discounted cash flows: The valuation model considers the present value of net cash flows to be generated from the property, taking into account the expected rental growth rate and other cost not paid by tenants. The expected net cash flows are discounted using risk adjusted discount rate. Among other factors, discount rate estimation considers the quality of the buildings and its location.	Expected rental growth - 10% Risk adjusted discount rate - 12.5% Y.P in perpetuity -6.75%	The estimate of fair value would increase Expected rental growth was high. The risk adjusted discount rate was low. Y.P in perpetuity was low. Cost not paid by tenants was low.
Property rented out to - Lideshi (Private) Limited	Cost Approach - The Valuation model considers the fair value of the property is determined based on the estimated current replacement cost of the property, adjusted for depreciation, physical deterioration, functional obsolescence and other relevant factors. The valuation also considers the market value of the underlying land and other relevant market conditions.	Price Per perch for land Rs. 16,000,000 Price Per square foot for building Rs.11,000	Estimated fair value would increase/(decrease) if; -Price per perch increases / (decreases) -Price per square foot increases / (decreases)

Location and extent of Group's Investment Properties as at the reporting date are as shown below:

Location	**Extent**
No: 41, W.A.D.Ramanayaka Mawatha, Colombo - 02.	29.63 Perches.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

13 INVESTMENTS IN SUBSIDIARY

	2026			2025		
	Holding %	**No. of Shares '000**	**Cost Rs.'000**	Holding %	No. of Shares '000	Cost Rs.'000
L.H. Plantations (Private) Limited	**100**	**1,990**	**2,984**	100	1,990	2,984

As at 31 March 2026, the net assets of the Subsidiary exceeded the carrying amount of the Company's investment in the Subsidiary. Accordingly, no impairment provision was considered necessary in respect of the investment as at the reporting date.

14 OTHER INVESTMENTS

The Group designated the investments shown as equity securities at FVOCI because these equity securities represent investments that the Group intends to hold for long term strategic purposes.
No strategic investments were disposed of during 2025/2026, and there were no transfers of any cumulative gain or loss within equity relating to these investments.

Group	**2026 Rs.'000**	2025 Rs.'000
Unquoted Investments **(Note - 14.2)**	**21,388**	19,498
Quoted Investments **(Note - 14.3)**	**116**	61
	21,504	19,559

Company	**2026 Rs.'000**	2025 Rs.'000
Unquoted Investments **(Note - 14.2)**	**21,388**	19,498
Quoted Investments **(Note - 14.3)**	**102**	51
	21,490	19,549

14.1 Equity Investment at FVTOCI

14.1.1 The following table summarizes the fair value gain or loss recognized in other comprehensive income (OCI),

	Group		**Company**	
	2026 Rs.'000	2025 Rs.'000	**2026 Rs.'000**	2025 Rs.'000
Equity Investment at FVTOCI – net change in Fair Value	**1,946**	(1,609)	**1,942**	(1,613)
	1,946	(1,609)	**1,942**	(1,613)

14.2 Unquoted - Investments

	Company					
	No. of Shares	**Cost**	**Market Value 2026**	No. of Shares	Cost	Market Value 2025
		Rs.'000	**Rs.'000**		Rs.'000	Rs.'000
Ranweli Holiday Village Limited	**460,471**	**2,850**	**21,388**	460,471	2,850	19,498
Lake House Investments Limited	**1,464,969**	**14,650**	**-**	1,464,969	14,650	-
Lake House Bookshop (Private) Limited	**250,000**	**1,000**	**-**	250,000	1,000	-
Ingrine Institute of Printing and Graphics Limited	**2,500**	**25**	**-**	2,500	25	-
LHP & P Enterprises (Private) Limited	**3,410**	**39**	**-**	3,410	39	-
Vanik Incorporation						
15 % Debentures	**800**	**80**	**-**	800	80	-
Voting	**800**	**8**	**-**	800	8	-
Non Voting Shares	**1000**	**10**	**-**	1,000	10	-
Warrants	**800**	**20**	**-**	800	20	-
		18,564	**21,388**		18,564	19,498

Unquoted - Investments

	Group					
	No. of Shares	**Cost**	**Market Value 2026**	No. of Shares	Cost	Market Value 2025
		Rs.'000	**Rs.'000**		Rs.'000	Rs.'000
Ranweli Holiday Village Limited	**460,471**	**2,850**	**21,388**	460,471	2,850	19,498
Lake House Investments Limited	**1,464,969**	**14,650**	**-**	1,464,969	14,650	-
Lake House Bookshop (Private) Limited	**250,000**	**1,000**	**-**	250,000	1,000	-
Ingrine Institute of Printing and Graphics Limited	**2,500**	**25**	**-**	2,500	25	-
LHP & P Enterprises (Private) Limited	**3,410**	**39**	**-**	3,410	39	-
Vanik Incorporation						
15 % Debentures	**800**	**80**	**-**	800	80	-
Voting	**800**	**8**	**-**	800	8	-
Non Voting Shares	**1,000**	**10**	**-**	1,000	10	-
Warrants	**800**	**20**	**-**	800	20	-
		18,564	**21,388**		18,564	19,498

14.2.1 Unquoted Investments have been valued using net asset basis as at 31 March 2026.

14.2.2 The Company's unquoted investments have been fully provided for impairment, except for Ranweli Holiday Village Limited.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

14 OTHER INVESTMENTS (CONTINUED)

14.3 Quoted Investments

	Group					
	No. of Shares	**Cost**	**Fair Value 2026**	No. of Shares	Cost	**Fair Value 2025**
		Rs.'000	**Rs.'000**		Rs.'000	Rs.'000
National Development Bank PLC	**777**	**7**	**102**	731	**7**	51
Seylan Bank PLC	**115**	7	**14**	115	7	10
			116			61

	Company					
	No. of Shares	**Cost**	**Fair Value 2026**	No. of Shares	Cost	**Fair Value 2025**
		Rs.'000	**Rs.'000**		Rs.'000	Rs.'000
National Development Bank PLC	**731**	7	**102**	731	**7**	51
			102			51

15 INVENTORIES	**Group**		**Company**	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Raw Materials	**75,389**	62,509	**75,389**	62,509
Work In Progress	**30,358**	42,729	**30,358**	42,729
Goods in Transit	**2,487**	6,231	**2,487**	6,231
Capital Stock	**8,548**	8,548	**8,548**	8,548
	116,782	120,017	**116,782**	120,017
Less: Provision for Impairment **(Note 15.1)**	**(10,873)**	(10,354)	**(10,873)**	(10,354)
	105,909	109,663	**105,909**	109,663
15.1 Provision for Impairment				
Balance as at 1 April	**10,354**	9,073	**10,354**	9,073
Provision for the Year	**1,281**	1,281	**1,281**	1,281
Write-off of Provision for Inventory	**(762)**	-	**(762)**	-
Balance as at 31 March	**10,873**	10,354	**10,873**	10,354

There were no inventories pledged by the Group and Company as security for facilities obtained from the banks (2025 - Nil).

16 TRADE AND OTHER RECEIVABLES	**Group**		**Company**	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Trade Receivables	**96,540**	268,959	**96,540**	268,959
Less: Provision for Impairment **(Note 16.1)**	**(11,889)**	(11,889)	**(11,889)**	(11,889)
	84,651	257,070	**84,651**	257,070
Deposits and Prepayments	**550**	550	**550**	550
Other Receivables	**35,306**	71,163	**32,308**	67,474
	120,507	328,783	**117,509**	325,094
16.1 Provision for Impairment				
Balance as at 1 April	**11,889**	11,889	**11,889**	11,889
Provision during the Year	**-**	-	**-**	-
Balance as at 31 March	**11,889**	11,889	**11,889**	11,889
16.2 Other Receivables	**26,553**	61,735	**26,553**	61,735
Advances paid to suppliers	**8,753**	9,428	**5,755**	5,739
Others	**35,306**	71,163	**32,308**	67,474

17 AMOUNTS DUE FROM RELATED PARTIES

	Group		**Company**	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Wijeya Newspapers Limited	**33,857**	32,056	**33,857**	32,056
L H Plantations (Private) Limited	**-**	-	**78**	-
Sarathi Limited	**1,415**	395	**1,415**	395
	35,272	32,451	**35,350**	32,451

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

17 AMOUNTS DUE FROM RELATED PARTIES (CONTINUED)

	Group		Company	
17.1 Lake House Investments Limited	**2026**	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**718**	718	**718**	718
Less: Provision for Impairment	**(718)**	(718)	**(718)**	(718)
Balance as at 31 March	**-**	-	**-**	-

	Group		Company	
17.2 LOANS DUE FROM RELATED PARTY	**2026**	2025	**2026**	2025
Wijeya Newspapers Limited	**Rs.'000**	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**8,000**	7,000	-	-
New Loans granted during the year	**-**	25,000	-	-
Payments during the Year	**(5,750)**	(24,000)	-	-
Balance as at 31 March	**2,250**	8,000	-	-

	Group		Company	
18 CASH AND CASH EQUIVALENTS	**2026**	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Favorable Balance				
Cash in Hand	**1,063**	1,019	**1,063**	1,019
Fixed Deposits	**363,416**	280,439	**268,262**	203,047
Unit Trust Investment	**112,565**	76,366	**61,234**	26,718
Cash at Bank	**3,676**	10,762	**2,654**	3,199
	480,720	368,586	**333,213**	233,983
Unfavorable Balance				
Bank Overdraft	**(9,799)**	(78,989)	**(9,799)**	(78,989)
Cash and Cash Equivalents for the Purpose of Cash Flow Statement	**470,921**	289,597	**323,414**	154,994

18.1 The Property situated at No.41, W.A.D Ramanayake Mw, Colombo 02 has been pledged as a security for overdraft facilities obtained from the Corporate Branch of Bank of Ceylon.

	Group		Company	
19 STATED CAPITAL	**2026**	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Issued and Fully paid Share Capital (No. of Shares 2,937,245)	**35,247**	35,247	**35,247**	35,247

The Stated Capital of the Company comprises only one class of shares viz, Ordinary Shares.
The holders of Ordinary Shares are entitled to receive dividends as declared from time to time and are entitled to one vote per individual present at the meeting of shareholders or one vote per share in case of a poll.

The Company has paid Rs.17,623,470/- dividends to the Company shareholders during the financial year 2025/2026. (2024/2025- Rs.17,623,470/-)

	Group		Company	
20 CAPITAL RESERVES	**2026**	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Capital Reserves	**6,197**	6,197	**6,197**	6,197

The balance mainly represents the net value of revaluation of land and buildings during the financial year 1983/1984, less Bonus Issue of Ordinary Shares during the financial year 1985/1986.

	Group		Company	
21 REVALUATION RESERVE	**2026**	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**217,232**	217,232	**217,232**	217,232
Balance as at 31 March	**217,232**	217,232	**217,232**	217,232

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March	Group		Company	
	2026	2025	**2026**	2025
22 DEFERRED TAX LIABILITIES	**Rs.'000**	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**31,229**	29,690	**31,229**	29,690
Recognized in the Profit or Loss				
(Reversal) / Provision for the Year	**3,359**	(2,627)	**3,359**	(2,627)
Recognized in the Other Comprehensive Income				
Reversal for the Year	**(1,736)**	(613)	**(1,736)**	(613)
Deferred Tax Impact on Equity Investment at FVTOCI	**582**	4,779	**582**	4,779
Balance as at 31 March	**33,434**	31,229	**33,434**	31,229

The provision for deferred tax is attributable to the following;

	2026				2025			
	Group		**Company**		Group		Company	
	Temporary Difference Rs.'000	**Tax Effect Rs.'000**	**Temporary Difference Rs.'000**	**Tax Effect Rs.'000**	Temporary Difference Rs.'000	Tax Effect Rs.'000	Temporary Difference Rs.'000	Tax Effect Rs.'000
Property, Plant and Equipment	**(18,417)**	**(5,525)**	**(18,417)**	**(5,525)**	(15,278)	(4,584)	(15,278)	(4,584)
Retirment Benefit Obligations	**29,912**	**8,974**	**29,912**	**8,974**	24,018	7,204	24,018	7,204
Provision for Impairment on Inventories	**10,873**	**3,262**	**10,873**	**3,262**	10,353	3,106	10,353	3,106
Provision for Impairment on Trade Receivables	**11,888**	**3,567**	**11,888**	**3,567**	11,889	3,566	11,889	3,566
Investment Property	**(127,831)**	**(38,349)**	**(127,831)**	**(38,349)**	(119,143)	(35,742)	(119,143)	(35,742)
Unquoted Investments	**(17,873)**	**(5,362)**	**(17,873)**	**(5,362)**	(15,932)	(4,779)	(15,932)	(4,779)
	(111,447)	**(33,434)**	**(111,447)**	**(33,434)**	(104,093)	(31,229)	(104,093)	(31,229)

22.1 The Movement for deferred tax is attributable to the following;

	2026				2025			
	Group				**Group**			
	Balance as at 01st April Rs.'000	**Recognized in Profit or Loss Rs.'000**	**Recognized in OCI Rs.'000**	**Balance as at 31st March Rs.'000**	Balance as at 01st April Rs.'000	Recognized in Profit or Loss Rs.'000	Recognized in OCI Rs.'000	Balance as at 31st March Rs.'000
PPE	**(4,584)**	**(941)**	**-**	**(5,525)**	(4,106)	(478)	-	(4,584)
Investment property -FV Gain	**(27,480)**	**(2,607)**	**-**	**(30,087)**	(23,120)	(4,360)	-	(27,480)
PPE to IP revalution gain (Building 2012)	**(606)**	**-**	**-**	**(606)**	(606)	-	-	(606)
PPE to IP revalution gain (Building 2016)	**(7,653)**	**-**	**-**	**(7,653)**	(7,653)	-	-	(7,653)
Retirement Benefit Obligation	**7,201**	**34**	**1,736**	**8,971**	5,795	793	613	7,201
Provision for Impairment on Inventories	**3,106**	**156**	**-**	**3,262**	-	3,106		3,106
Provision for Impairment on Trade Receivables	**3,566**	**-**	**-**	**3,566**	-	3,566		3,566
Unquoted Investments	**(4,779)**	**-**	**(582)**	**(5,361)**	-	-	(4,779)	(4,779)
	(31,229)	**(3,359)**	**1,154**	**(33,434)**	(29,690)	2,627	(4,166)	(31,229)

	2026				2025			
	Company				**Company**			
	Balance as at 01st April Rs.'000	**Recognized in Profit or Loss Rs.'000**	**Recognized in OCI Rs.'000**	**Balance as at 31st March Rs.'000**	Balance as at 01st April Rs.'000	Recognized in Profit or Loss Rs.'000	Recognized in OCI Rs.'000	Balance as at 31st March Rs.'000
PPE	**(4,584)**	**(941)**	**-**	**(5,525)**	(4,106)	(478)	-	(4,584)
Investment property -FV Gain	**(27,480)**	**(2,607)**	**-**	**(30,087)**	(23,120)	(4,360)	-	(27,480)
PPE to IP revalution gain (Building 2012)	**(606)**	**-**	**-**	**(606)**	(606)	-	-	(606)
PPE to IP revalution gain (Building 2016)	**(7,653)**	**-**	**-**	**(7,653)**	(7,653)	-	-	(7,653)
Retirement Benefit Obligation	**7,201**	**34**	**1,736**	**8,971**	5,795	793	613	7,201
Provision for Impairment on Inventories	**3,106**	**156**	**-**	**3,262**	-	3,106		3,106
Provision for Impairment on Trade Receivables	**3,566**	**-**	**-**	**3,566**	-	3,566		3,566
Unquoted Investments	**(4,779)**	**-**	**(582)**	**(5,361)**	-	-	(4,779)	(4,779)
	(31,229)	**(3,359)**	**1,154**	**(33,434)**	(29,690)	2,627	(4,166)	(31,229)

Tax effective rate of 30% (2025 – 30%) was applied by the Company and Effective tax rate 30% (2025 - 30%) was applied for Subsidiary, (LH Plantations (Private) Limited), for the calculation of deferred tax Assets / Liability as at the reporting date.

	Group		Company	
	2026	2025	**2026**	2025
23 RETIREMENT BENEFIT OBLIGATION	**Rs.'000**	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**24,018**	19,326	**24,018**	19,326
Interest Cost	**2,402**	2,126	**2,402**	2,126
Current Services Cost	**2,480**	2,015	**2,480**	2,015
Benefits Paid	**(4,770)**	(1,494)	**(4,770)**	(1,494)
Actuarial Loss	**5,786**	2,045	**5,786**	2,045
Balance as at 31 March	**29,916**	24,018	**29,916**	24,018

The Company has made provision for employees retirement benefit obligation as at 31 March 2026 based on an actuarial valuation carried out by professionally qualified actuary

Mr. M. Poopalanathan of M/s.Actuarial and Management Consultant (Private) Limited, a firm of professionally qualified actuaries, as required by LKAS 19 "Employee Benefits".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

23 RETIREMENT BENEFIT OBLIGATION (CONTINUED)

23.1 The key assumptions used in determining the above were as follows,

	2026	2025
Rate of Discount (%)	**9.5**	**10.0**
Salary Increment Rate - Senior Management/Executives (%)	**15**	**15**
Salary Increment Rate - Other Staff (%)	**15**	**15**
Staff Turn Over Factor - Contract Staff (%)	**19**	**19**
Staff Turn Over Factor - Other Staff (%)	**19**	**19**
Retiring Age of the Employees	**60 Years**	**60 Years**
Weighted average retirement age	**2.8 Years**	**3.25 Years**

Discount rate
The Company has used a long term interest rate of 9.5% p.a (2024/25-10% p.a) to discount future liabilities taking into consideration remaining working life of eligible employees..

Expected annual average salary increment rate
Based on the actual salary increment rate of the Company over the past few years and having evaluated the business continuity plan, adjustments have not been made to expected annual average salary increment rate, to value future liabilities.

23.2 Sensitivity Analysis

Salary Increment Rate

The cost of the defined benefit obligation are determined using actuarial valuations and it involves making various assumptions. All assumptions are reviewed at each reporting date. The sensitivity was carried for salary increment rate. Simulations made for retirement benefit obligation shows that an decrease or increase by 1% of the rate of salary increment has the following effect on the retirement benefit obligation.

	-1% Rs.'000	+1% Rs.'000
Present Value of Defined Benefit Obligation	(832)	879
Total	(832)	879

Discount Rate

The cost of the defined benefit obligation is determined using actuarial valuations and it involves making various assumptions. All assumptions are reviewed at each reporting date. The sensitivity was carried for the discount rate. Simulations made for retirement benefit obligation shows that an decrease or increase by 1% of the discount rate has the following effect on the retirement benefit obligation.

	-1% Rs.'000	+1% Rs.'000
Present Value of Defined Benefit Obligation	807	(749)
Total	807	(749)

23.3 The amount charged to comprehensive income in respect of retirement benefit obligation is made up as follows;

	Group		**Company**	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Recognized in Profit and Loss				
Current Services Cost for the Year	**2,480**	2,015	**2,480**	2,015
Interest Charge for the Year	**2,402**	2,126	**2,402**	2,126
	4,882	4,141	**4,882**	4,141
Recognized in Other Comprehensive Income				
Actuarial Loss for the Year	**5,786**	2,045	**5,786**	2,045
	5,786	2,045	**5,786**	2,045

23.4 Maturity analysis of the payments
The following payments are expected on defined benefit obligations in future years.

	Group		**Company**	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Within the next 12 months	**14,052**	9,795	**14,052**	9,795
Between 1-2years	**5,578**	3,254	**5,578**	3,254
Between 2-5 years	**5,655**	7,475	**5,655**	7,475
Between 5-10 years	**3,324**	2,515	**3,324**	2,515
Beyond 10 years	**1,309**	979	**1,309**	979
	29,916	24,018	**29,916**	24,018

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

24 INTEREST BEARING BORROWINGS

Trust Receipt Loans - Bank of Ceylon

	Group		Company	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Balance as at 1 April	**-**	-	**-**	-
Obtained during the Year	**204,000**	42,247	**204,000**	42,247
Payments during the Year	**(204,000)**	(42,247)	**(204,000)**	(42,247)
Balance as at 31 March	**-**	-	**-**	-

25 TRADE AND OTHER PAYABLES

	Group		Company	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Trade Creditors	**1,272**	1,133	**1,272**	1,133
Other Payables **(Note 25.1)**	**47,952**	67,054	**47,628**	66,746
	49,224	68,187	**48,900**	67,879

25.1 Other Payables

	Group		Company	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Accrued Expenses	**13,398**	17,825	**13,398**	17,825
Advance Received from Customer	**5,643**	5,643	**5,643**	5,643
Deposit Payable	**12,212**	11,816	**12,212**	11,816
Vat Payable	**2,585**	8,318	**2,585**	8,318
Sundry Payable	**14,114**	23,452	**13,790**	23,144
	47,952	67,054	**47,628**	66,746

26 EVENTS OCCURRING AFTER THE REPORTING DATE

26.1 Final Dividend

The Board of Directors has recommended a Dividend of Rs.4/- Per share payable for 2025/2026. In compliance with Sri Lanka Accounting Standard LKAS 10 - Events after the reporting period, the final dividend recommended is not recognized as a liability in the financial statements as at 31 March 2026.

No circumstances other than those disclosed above have arisen since the reporting date which would require adjustments to or disclosure in the financial statements.

27 CAPITAL EXPENDITURE AND COMMITMENTS

There were no material capital commitments as at the reporting date.

28 CONTINGENT LIABILITIES

There are no material contingent liabilities outstanding as at the reporting date which require adjustments to or disclosure in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

29 RELATED PARTY DISCLOSURES

The Company and its subsidiary carry out transactions in the ordinary course of its business with parties who are defined as related parties in LKAS 24- "Related Party Disclosures". The details of related party transactions are reported below.

(a) Transactions with Related Companies

Name of the Company	Relationship	Name of Directors	Nature of the Transaction	Value of the Transactions		Balance as at 31 March	
				2026	2025	**2026**	2025
				Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Wijeya Newspapers Ltd	Affiliate	Mr.R.S Wijewardene	Security Charges	**36,184**	**40,186**	-	-
		Mr. P. S Wijewardene	Printing and Other Services	**3,311**	**3,810**	-	-
			Rent on Building	**6,926**	**7,140**	-	-
			Settlement of Current Account	**(48,401)**	**(54,210)**	-	-
			Electricity	**3,532**	**5,028**	-	-
			Printing by WNL	**249**	**1,490**	-	-
			Loan give to	**-**	**25,000**	-	-
			Loans Repayments	**(5,750)**	**(24,000)**	-	-
			Current Account Balance	**-**	-	**33,857**	32,056
Sarathi Ltd	Affiliate	Mr.R.S Wijewardene	Security Charges	**2,605**	**1,845**	**-**	**-**
		Mr. D.R Wijewardene	Sales of Atlas	**143**	**4420**	**-**	**-**
			Settlement of Current Account	**(1,728)**	**(2,046)**	**-**	**-**
			Current Account Balance	**-**	-	**1415**	395
R.S.Printek (Pvt) Ltd	Affiliate	Mr.R.S Wijewardene	Rent Charges	**576**	**576**		
		Mr. R. C. Samarasinghe	Printing Charges	**1,778**	**824**		
			Import and Supply of Paper	**50,494**	**-**		
			Settlement of Current Account	**(52,848)**	**(1,400)**	-	-

The aggregate value of recurrent Related Party transactions with each related Company did not exceed 10% of the gross revenue of the Company during the financial year.

Amounts receivable from and/or due to related entities as at 31 March 2026 are disclosed in Notes 18 to the Financial Statements.

(b) Transactions with Key Management Personnel and their Close Family Members

According to LKAS 24 “Related Party Disclosures”, Key Management Personnel are those having authority and responsibility for planning, directing and controlling the activities of the entity. Accordingly, the Board of Directors (including executive and non-executive Directors) have been classified as key Management Personnel of the Group.

Close Family Members (CFM) of the KMPs are those family members who may be expected to influence or be influenced by that KMPs in their dealing with the entity. They may include KMPs domestic partner and children of the KMPs domestic partner and dependents of the KMPs domestic partner.

During the year no transactions have been done with CFMs.

Compensation paid to KMPs during the year.	Group		Company	
	2026	2025	**2026**	2025
	Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Directors' Emoluments	**9,906**	7,325	**9,886**	7,305
	9,906	7,325	**9,886**	7,305

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

30 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

30.1 ACCOUNTING CLASSIFICATION AND FAIR VALUE

SLFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

The Group and Company classifies its financial liabilities, other than financial guarantees and loan commitments, as measured at amortized cost or FVTPL.

As at 31 March 2026	Note	Fair Value Through OCI	Amortized Cost	Non Financial Instruments	Total Carrying Value	Total Fair Value
Group		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Financial Assets						
Unquoted Investments	**14.2**	**21,388**	**-**	**-**	**21,388**	**21,388**
Quoted Investments	**14.3**	**116**	**-**	**-**	**116**	**116**
Trade and Other Receivables	**16**	**-**	**119,957**	**550**	**120,507**	**120,507**
Loan Give from Related Party	**17.2**	**-**	**2,250**	**-**	**2,250**	**2,250**
Amounts due from Related Parties	**17**	**-**	**35,272**	**-**	**35,272**	**35,272**
Cash and Cash Equivalents	**18**	**-**	**-**	**-**	**-**	**-**
		21,504	**157,479**	**550**	**179,533**	**179,533**
Financial Liabilities						
Bank Overdraft	**18**	**-**	**9,799**	**-**	**9,799**	**9,799**
Trade and Other Payable	**25**	**-**	**27,598**	**-**	**27,598**	**27,598**
		-	**37,397**	**-**	**37,397**	**37,397**

As at 31 March 2025		Fair Value Through OCI	Amortized Cost	Non Financial Instruments	Total Carrying Value	Total Fair Value
Group		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Financial Assets						
Unquoted Investments	**14.2**	19,498	-	-	19,498	19,498
Quoted Investments	**14.3**	61	-	-	61	61
Trade and Other Receivables	**16**	-	328,232	550	328,782	328,782
Loans given to Related Party	**17.2**	-	8,000	-	8,000	8,000
Amounts due from Related Parties	**17**	-	32,451	-	32,451	32,451
Cash and Cash Equivalents	**18**	-	-	-	-	-
		19,559	368,683	550	388,792	388,792
Financial Liabilities						
Bank Overdraft	**18**	-	78,989	-	78,989	78,989
Trade and Other Payable	**25**	-	36,401	-	36,401	36,401
		-	115,390	-	115,390	115,390

As at 31 March 2026	Note	Fair Value Through OCI	Amortized Cost	Non Financial Instruments	Total Carrying Value	Total Fair Value
Company		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Financial Assets						
Unquoted Investments	**14.2**	**21,388**	**-**	**-**	**21,388**	**21,388**
Quoted Investments	**14.3**	**102**	**-**	**-**	**102**	**102**
Trade and Other Receivables	**16**	**-**	**116,959**	**550**	**117,509**	**117,509**
Amounts due from Related Parties	**17**	**-**	**35,350**	**-**	**35,350**	**35,350**
Cash and Cash Equivalents	**18**	**-**	**-**	**-**	**-**	**-**
		21,490	**152,309**	**550**	**174,349**	**174,349**
Trade and Other Receivables						
Bank Overdraft	**18**	**-**	**9,799**	**-**	**9,799**	**9,799**
Trade and Other Payable	**25**	**-**	**27,274**	**-**	**27,274**	**27,274**
		-	**37,073**	**-**	**37,073**	**37,073**

As at 31 March 2025		Fair Value Through OCI	Amortized Cost	Non Financial Instruments	Total Carrying Value	Total Fair Value
Company		**Rs.**	**Rs.**	**Rs.**	**Rs.**	**Rs.**
Financial Assets						
Unquoted Investments	**14.2**	19,498	-	-	19,498	19,498
Quoted Investments	**14.3**	51	-	-	51	51
Trade and Other Receivables	**16**	-	324,544	550	325,094	325,094
Amounts due from Related Parties	**17**	-	32,451	-	32,451	32,451
Cash and Cash Equivalents	**18**	-	-	-	-	-
		19,549	356,995	550	377,094	377,094
Financial Liabilities						
Bank Overdraft	**18**	-	78,989	-	78,989	78,989
Trade and Other Payable	**25**	-	36,093	-	36,093	36,093
		-	115,082	-	115,082	115,082

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

30 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT (CONTINUED)

30.2 FAIR VALUE MEASUREMENT

30.2.1 Fair value measurement hierarchy

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level I: Quoted market price (unadjusted) in an active market for an identical instrument.

Level II: Valuation techniques based on observable inputs, either directly – i.e. as prices or indirectly – i.e. derived from prices. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level III: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments the bank determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premia used in estimating discount rates. The objective of the valuation technique is to arrive at a fair value determination that reflect the price of the financial instrument at the reporting date, that would have determined by the market participants acting at the arms length.

The Group uses widely recognized valuation models for determining the fair value of common and more simple financial instruments, Observable prices and model inputs are usually available in the market for listed debt and equity securities and government securities. Availability of observable market prices and model inputs reduces the need for management judgement and estimation and also reduces the uncertainty associated with determination of fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

Cash and Cash Equivalents

The carrying amount of the cash and cash equivalents and balances with banks approximate the fair value as these are short term in nature.

Trade and Other Receivables

Trade and other receivables are expected to be settled within one year from the reporting date and hence the discounting impact would be immaterial. Therefore carrying amount approximate the fair value as at the reporting date.

Amount due from Related Parties

Amount due from Related Parties are expected to be settled within one year from the reporting date and hence the discounting impact would be immaterial. Therefore carrying amount approximate the fair value as at the reporting date.

Trade and Other Payables

Trade and Other payables are expected to be settled within one year from the reporting date and hence the discounting impact would be immaterial. Therefore carrying amount approximate the fair value as at the reporting date.

Fair value measurement hierarchy - Group

	As at 31 March 2026				As at 31 March 2025			
Recurring fair value measurements	**Level 1 Rs.**	**Level 2 Rs.**	**Level 3 Rs.**	**Total Rs.**	Level 1 Rs.	Level 2 Rs.	Level 3 Rs.	**Total Rs.**
Assets measured at fair value :								
- Investment Property	**-**	**-**	**379,653**	**379,653**	-	-	370,963	370,963
Other Financial Assets								
-Unquoted equity securities	**-**	**-**	**21,388**	**21,388**	-	-	19,498	19,498
-Quoted equity securities	**116**	**-**	**-**	**116**	61	-	-	61
	116	**-**	**401,041**	**401,157**	61	-	390,461	390,522
Assets for which fair values are disclosed								
Property Plant & Equipment								
-Freehold land	**-**	**-**	**1,566,505**	**1,566,505**	-	-	1,493,261	1,493,261
	-	**-**	**1,566,505**	**1,566,505**	-	-	1,493,261	1,493,261

As at 31 March

Fair value measurement hierarchy - Company

	As at 31 March 2026				As at 31 March 2025			
Recurring fair value measurements	**Level 1 Rs.**	**Level 2 Rs.**	**Level 3 Rs.**	**Total Rs.**	Level 1 Rs.	Level 2 Rs.	Level 3 Rs.	**Total Rs.**
Assets measured at fair value :								
- Investment Property	**-**	**-**	**379,653**	**379,653**	-	-	370,963	370,963
Other Financial Asset								
-Unquoted equity securities	**-**	**-**	**21,388**	**21,388**	-	-	19,498	19,498
-Quoted equity securities	**102**	-	-	**102**	51	-	-	51
	102	-	**401,041**	**401,143**	51	-	390,461	390,512
Assets for which fair values are disclosed								
Property Plant & Equipment								
-Freehold land	**-**	**-**	**1,566,505**	**1,566,505**	-	-	1,493,261	1,493,261
	-	**-**	**1,566,505**	**1,566,505**	-	-	1,493,261	1,493,261

30.2.2 Valuation techniques and Significant Unobservable Inputs

The following table shows the valuation techniques used in measuring Level 3 fair values for financial instruments/ non-financial instruments in the statement of financial position, as well as the significant unobservable inputs used.

Assets	Valuation technique	Significant unobservable input	Inter relationship between key unobservable input and fair value
Equity Securities (Other Investments)	**Net Assets Based Valuation Technique** The fair value is determined based on the net assets of the investee, using the investee's financial information as at the reporting date. The net assets are adjusted, where appropriate, for material differences between the carrying amounts and estimated fair values of the underlying assets and liabilities. The fair value of the investment is determined based on the Company's proportionate share of the adiusted net assets.	Adjusted market multiple Net Assets per Share Rs.46.45	The estimated fair value would increase/ (decrease) if the adjusted market multiple were higher (lower)

Valuation Techniques used for Investment Property are described in Note 12.1

30.3 FINANCIAL RISK MANAGEMENT

Overview

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risks, and the Group's management of capital.

Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risk faced by the Group, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group Audit Committee oversees how management monitors compliance with the Group's risk management policies and procedures, and review the adequacy of the risk management framework in relation to the risks faced by the Group.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

30 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT (CONTINUED)

30.3 FINANCIAL RISK MANAGEMENT (CONTINUED)

(i) Credit Risk

Credit risk is the risk of financial loss to the Group if a customer fails to meet his contractual obligations, and this principally arises from the Group's receivables from customers.

Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows;

	Notes	Group Carrying Amount		Company Carrying Amount	
		2026	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Trade and Other Receivables	**16**	**132,396**	340,672	**129,398**	336,983
Amount due from Related Parties	**17**	**35,272**	32,451	**35,350**	32,451
Loans given to Related Parties	**17.2**	**2,250**	8,000	**-**	-
Cash at Bank	**18**	**480,720**	368,586	**333,213**	233,983
		650,638	749,709	**497,961**	603,417

Trade Receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

Group	Group 2026		Company 2026	
	Gross Balance	**Impairment**	**Gross Balance**	**Impairment**
	Rs.'000	**Rs.'000**	**Rs.'000**	**Rs.'000**
Past due 0 - 60 days	**81,337**	**-**	**81,337**	**-**
Past due 61 - 180 days	**11,868**	**8,554**	**11,868**	**8,554**
Past due 181 - 365 days	**1,232**	**1,232**	**1,232**	**1,232**
More than one year	**2,103**	**2,103**	**2,103**	**2,103**
	96,540	**11,889**	**96,540**	**11,889**

Impairment Losses

The Group establishes an allowance for impairment that represents its estimate of expected losses in respect of Trade and Other Receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for Groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

The Group has recognized an impairment loss amounting Rs.11.8 Mn as at 31 March 2026.

Cash and Cash Equivalents

The Group held Cash and Cash equivalents of Rs. 480.7 Mn at 31 March 2026 (Rs.368.5 Mn as at 31 March 2025) which represent its maximum credit exposure on these assets.
The Company limits its exposure to credit risk on bank balances by maintaining balances with reputable and credit worthy banks having high credit ratings.
Bank of Ceylon – AA-(lka)
National Development Bank – A+(lka)

(ii) Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, without incurring unacceptable losses or risking damage to the Group's reputation.

The following are the contractual maturities of financial liabilities.

		Group				Company			
As at 31 March 2026	**Note**	**Carrying Amount Rs.'000**	**Contractual Cash Flow Rs.'000**	**0-12 Months Rs.'000**	**More than 1 Year Rs.'000**	**Carrying Amount Rs.'000**	**Contractual Cash Flow Rs.'000**	**0-12 Months Rs.'000**	**More than 1 Year Rs.'000**
Financial Liabilities (Non- Derivative)									
Bank Overdraft	**18**	**9,799**	**9,799**	**9,799**	**-**	**9,799**	**9,799**	**9,799**	**-**
Trade and Other Payables	**25**	**27,598**	**27,598**	**27,598**	**-**	**27,274**	**27,274**	**27,274**	**-**
Total		**37,397**	**37,397**	**37,397**	**-**	**37,073**	**37,073**	**37,073**	**-**

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

30 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT (CONTINUED)
30.3 FINANCIAL RISK MANAGEMENT (CONTINUED)
(ii) Liquidity Risk (Continued)

As at 31 March 2025	NOTE	Group Carrying Amount Rs.'000	Group 0-12 Months Rs.'000	Group More than 1 Year Rs.'000	Company Carrying Amount Rs.'000	Company 0-12 Months Rs.'000	Company More than 1 Year Rs.'000
Financial Liabilities (Non- Derivative)							
Bank Overdraft	**18**	78,989	78,989	-	78,989	78,989	-
Trade and Other Payables	**25**	36,401	36,401	-	36,093	36,093	-
Total		115,390	115,390	-	115,082	115,082	-

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

(iii) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency Risk

The Group is exposed to currency risk on purchases that are denominated in a currency other than Sri Lankan Rupees (LKR). The foreign currencies in which these transactions primarily denominated are United States Dollars (USD) and Euro. At the reporting date the gropu has not exposed to currency risk.

(a) Interest Rate Risk

At the reporting date, the Company's interest-bearing financial instruments were as follows

	Notes	Group Carrying Amount 2026 Rs.'000	Group Carrying Amount 2025 Rs.'000	Company Carrying Amount 2026 Rs.'000	Company Carrying Amount 2025 Rs.'000
Fixed Rate Instruments					
Financial Assets					
Loan Due From Related Party	**17.2**	**2,250**	8,000	**-**	-
		2,250	8,000	**-**	-
Variable Rate Instruments					
Financial Liabilities					
Bank Overdrafts	**18**	**9,799**	78,989	**9,799**	78,989
		9,799	78,989	**9,799**	78,989

Cash Flow Sensitivity Analysis for Variable Rate Instruments

The Group is exposed to changes in market interest rates through bank over draft at variable interest rates.

	Profit or Loss 100 bp Increase Rs.000	Profit or Loss 100 bp Decrease Rs.000
31 March 2026		
Variable Rate Instruments	**(99)**	**99**
Cash Flow Sensitivity (Net)	**(99)**	**99**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

3 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT (CONTINUED)
3 FINANCIAL RISK MANAGEMENT (CONTINUED)
(iv) Capital management

The Board's policy is to maintain a strong capital base so as to maintain shareholder, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital and level of dividends to ordinary shareholders.

The Management seeks to maintain a lower level of gearing to go in line with the risk limits they have set for the Group based on the Group's risk capacity. Accordingly, the borrowings are kept at a minimum level and major part of the borrowings comprise short term fixed interest rate loans from the Subsidiary Company and Bank Overdrafts with variable interest rates being used only to manage the working capital requirements of day to day operations of the Group.

The Group's debt to adjusted capital ratio at the end of the reporting period was as follows:

	Notes	Group		Company	
		2026	2025	**2026**	2025
		Rs.'000	Rs.'000	**Rs.'000**	Rs.'000
Total Liabilities		**125,912**	214,858	**125,588**	214,378
Less: Cash and Cash Equivalents	**18**	**(480,720)**	(368,586)	**(333,213)**	(233,983)
Net Debt		**(354,809)**	(153,728)	**(207,625)**	(19,605)
Total Equity		**1,071,918**	1,050,996	**923,410**	909,721
Net Debt to Equity Ratio		**0.00%**	0.00%	**0.00%**	0.00%

There were no changes in the Group's approach to capital management during the year and the Company is not subject to externally imposed capital requirements.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 31 March

31 SEGMENTAL REPORTING

Reportable segment	Operations
Security Printing Division	Printing of cheque leaves and security documents
Security Card Division (Lake House Technologies)	Manufacturing and marketing plastic and internationally certified Visa, Master and other internal cards and solutions and the supply of related equipment and machinery
Publishing Division	Publishing of legal professional and other education books
LH Plantations (Pvt) Ltd	Managing agent of coconut plantations

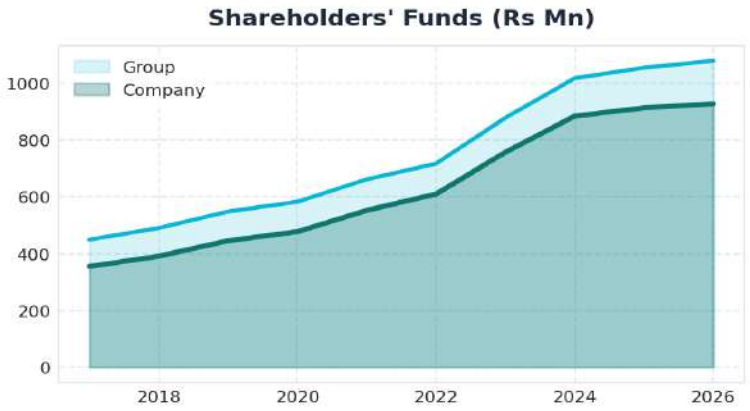
	Security Printing Division		Security Cards Division		Publishing		Other		L H Plantations		Group	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	Rs.000	Rs.000	**Rs.000**	Rs.000	**Rs.000**	Rs.000	**Rs.000**	Rs.000	**Rs.000**	Rs.000	**Rs.000**	Rs.000
Revenue												
External Sales	**340,843**	352,113	**983,092**	1,196,484	**24,467**	3,214	**-**	-	**360**	360	**1,348,762**	1,552,171
Inter Segment Sales	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Gross Turnover	**340,843**	352,113	**983,092**	1,196,484	**24,467**	3,214	**-**	-	**360**	360	**1,348,762**	1,552,171
Revenue Based Taxes	**(57,593)**	(60,346)	**(167,507)**	(204,292)	**(3,903)**	(559)	**(1,454)**	(1,211)	**-**	-	**(230,457)**	(266,408)
Net Segment Revenue	**283,250**	291,767	**815,585**	992,192	**20,564**	2,655	**(1,454)**	(1,211)	**360**	360	**1,118,305**	1,285,763
Total Revenue	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**1,118,305**	1,285,763
Gross Profit	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**277,848**	289,855
Other Operating Income	**-**	-	**-**	-	**-**	-	**-**	-	**11,551**	12,951	**59,431**	63,595
Operating Profit	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**27,036**	53,979
Net Finance Income	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**31,633**	32,683
Profit before Tax	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**58,669**	86,662
Income Tax Expense	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**(17,438)**	(24,786)
Profit for the year	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**41,231**	61,876
Other Comprehensive Income	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**(2,686)**	(7,820)
Total Comprehensive Income	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**38,545**	54,056
Assets												
Segment Assets	**158,761**	150,391	**90,397**	313,725	**10,711**	3,620	**409,456**	285,380	**148,832**	141,756	**818,157**	894,872
Investment Property	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**379,653**	370,963
Total Assets	**158,761**	150,391	**90,397**	313,725	**10,711**	3,620	**409,456**	285,380	**148,832**	141,756	**1,197,830**	1,265,835
Liabilities												
Segment Liabilities	**3,767**	3,742	**6,489**	12,228	**-**	-	**70,366**	88,190	**324**	308	**80,946**	104,468
Deferred Taxation	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**33,434**	31,229
Interest Bearing Borrowings	**-**	-	**-**	-	**-**	-	**9,799**	78,989	**-**	-	**9,799**	78,989
Total Liabilities	**3,767**	3,742	**6,489**	12,228	**-**	-	**80,165**	167,179	**324**	308	**124,179**	214,686
Capital Expenditure	**4,840**	6,414	**23,321**	1,920	**312**	-	**1,296**	2,074	-	-	**29,769**	10,408
Depreciation	**3,120**	4,110	**2,068**	664	**35**	-	**1,068**	927	-	-	**6,291**	5,701

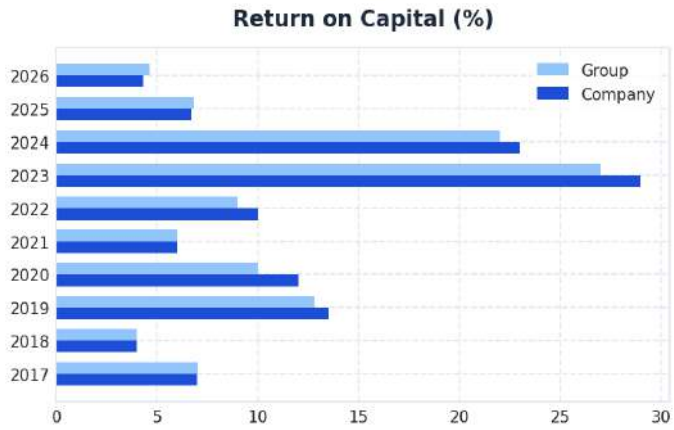
32 DIRECTORS' RESPONSIBILITY

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

STATISTICAL INFORMATION

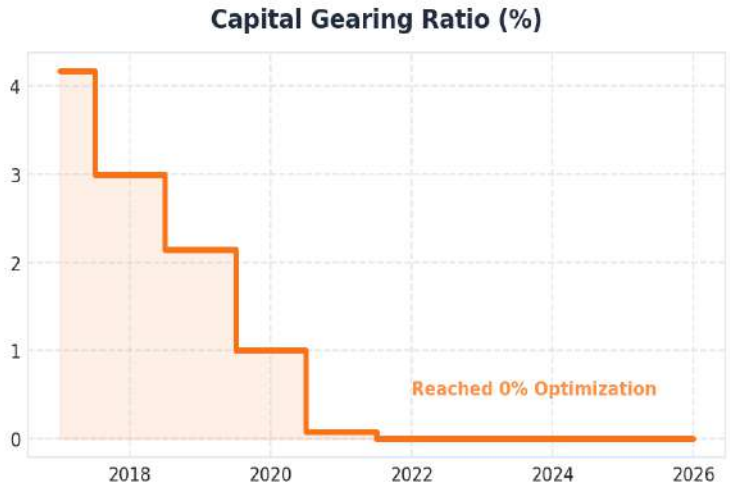
The Company has demonstrated a **consistent upward growth trend** over the period 2017 to 2026. Company revenue increased from **355Mn in 2017 to 927Mn in 2026**, while Group revenue increased from **449Mn to 1,077Mn** during the same period.Overall, the figures indicate sustained revenue growth in both the Company and Group performance, with the Company recording particularly strong growth in recent years.





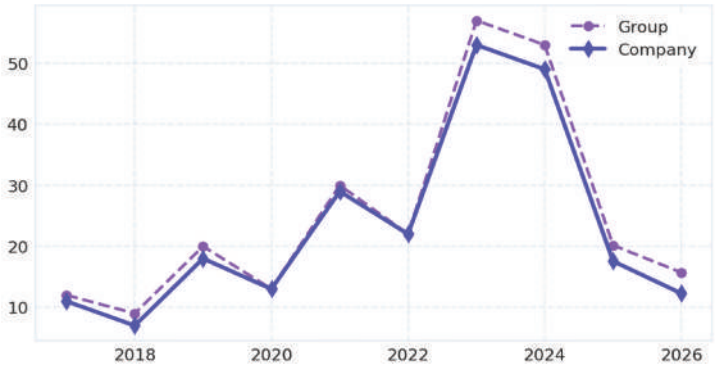
Return on Capital has shown significant fluctuations over the period. The Company's return increased from 7% in 2017 to a peak of 29% in 2023, before declining to 4% in 2026. The Group followed a similar trend, reaching a high of 27% in 2023 and declining to 5% in 2026. The exceptionally strong returns recorded in 2023 and 2024 were primarily driven by heightened demand for the Banking Card Business arising from the global chip shortage experienced during the COVID-19 period, rather than from a structural improvement in capital utilization. The subsequent decline reflects the normalization of this exceptional demand and the resulting reduction in returns generated from capital employed in the more recent years.

Capital Gearing has shown a **significant improvement over the period**. The Company's gearing gradually declined from **4% in 2017 to zero from 2021 onwards**, while the Group maintained **zero gearing throughout the entire period**.The Consistently low and zero gearing levels indicate a strongly conservative capital structure, with minimal reliance on debt financing. This suggests a relatively low level of financial risk for both the Company and the Group.



STATISTICAL INFORMATION (CONTINUED)

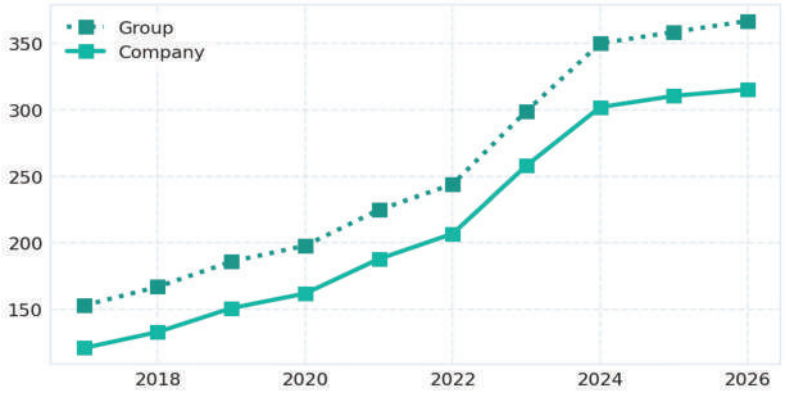
Earning Per Share (Rs Mn)



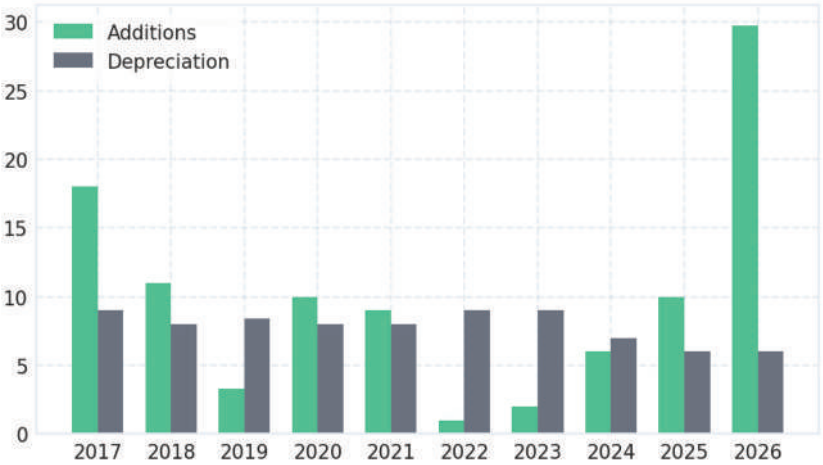
Earnings Per Share have shown **significant fluctuations** over the period, reflecting changes in the Company's and Group's profitability. Company EPS increased from **Rs. 11 in 2017 to a peak of Rs. 53 in 2023,** while Group EPS reached a high of **Rs. 57** in the same year. Following the strong performance in 2023 and 2024, EPS declined to Rs. 12 for the Company and Rs. 16 for the Group in 2026. Despite the recent decline, the overall trend demonstrates periods of strong earnings generation, particularly during 2021–2024.

Net Assets Per Share Growth (Rs)

Net Assets Per Share have demonstrated a **consistent and sustained upward trend** throughout the period from 2017 to 2026. Company net asset value per share increased from **Rs. 121 in 2017 to Rs. 315 in 2026,** while the Group increased from **Rs. 153 to Rs. 367.** The continuous growth indicates strengthening shareholders' equity and accumulation of net assets over the period. The steady increase, particularly from 2021 onwards, reflects a positive long-term trend in the financial position of both the Company and the Group.

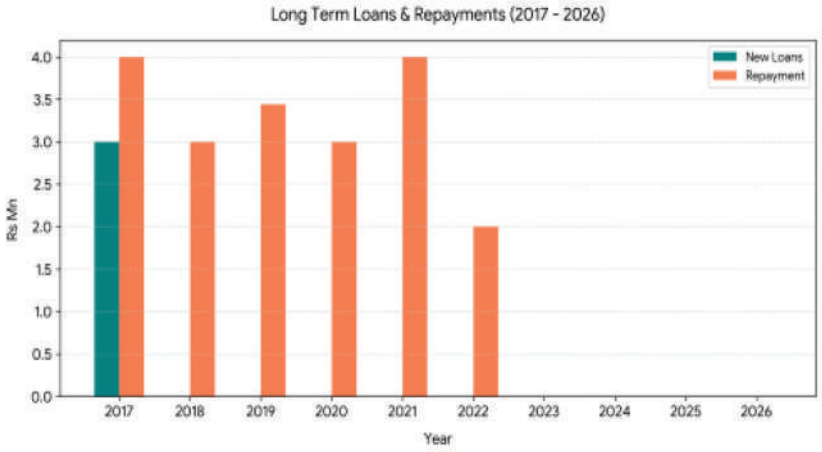


Fixed Assets Additions vs Depreciation (Rs Mn)



Purchases of fixed assets have **fluctuated significantly** over the period, with additions ranging from **Rs. 1 Mn to Rs. 30 Mn.** The highest investment was recorded in **2026 at Rs. 30 Mn,** indicating a significant increase in capital expenditure compared with previous years. Depreciation remained relatively stable, ranging between Rs. 6 Mn and Rs. 9 Mn. The substantial increase in fixed asset additions in 2026, together with declining depreciation expense, indicates increased investment in the Company's asset base, supporting future operational capacity and growth.

STATISTICAL INFORMATION (CONTINUED)



The Company has maintained a **conservative approachto long-term borrowing** over the period. New long-term loans were limited to **Rs. 3 Mnin 2017,** with no additionallong-term borrowings recorded from 2018 on wards.Regular repayments were made during 2017–2022, resulting in the gradual reduction oflong-term debt. From 2023 to 2026, no new loans or repaymentswere recorded, indicating that the Company had effectively settled its long-term borrowings and maintained a debt-free position.

STATISTICAL INFORMATION (CONTINUED)

KEY FINANCIAL PERFORMANCE INDICA							
COMPANY							
		2020/21	2021/22	2022/23	2023/24	2024/25	**2025/26**
Earnings per Share	(Rs.)	26.57	22.48	53.12	47.82	18.46	**11.58**
Dividends per Share	(Rs.)	1.75	2.00	5.00	6.00	6.00	**4.00**
Net Assets per Share	(Rs.)	186.46	207.28	257.56	299.95	309.75	**314.41**
Year on Year growth in Earnings per Share	(%)	110.53	(15.39)	136.30	(9.98)	(61.41)	**(37.26)**
Year on Year growth in Dividends per Share	(%)	(22.22)	14.28	150.00	20.00	-	**(33.33)**
Operating Return before Interest on Investments	(%)	14.76	11.52	28.00	20.75	7.47	**4.78**
Borrowing as a percentage of Total Assets	(%)	11.30	9.10	30.71	13.46	19.07	**11.97**
Interest Cover		88.41	36.56	17.48	29.74	17.54	**15.51**
Price Earnings Ratio		4.56	6.75	3.42	3.76	13.55	**60.87**
Earnings Yield	(%)	21.91	14.81	29.18	26.56	7.38	**1.64**
Dividend Payout Ratio	(%)	6.58	8.90	9.41	12.62	32.52	**34.54**
GROUP							
		2020/21	2021/22	2022/23	2023/24	2024/25	**2025/26**
Earnings/(Loss) per Share	(Rs.)	27.93	22.01	57.50	52.24	21.07	**14.04**
Net Assets per Share	(Rs.)	223.62	243.96	298.63	345.44	357.85	**364.97**
Year on Year growth in Earnings per Share	(%)	110.63	(21.20)	161.25	(9.15)	(59.66)	**(33.36)**
Operating Return before Interest on Investments	(%)	13.36	9.79	26.59	20.11	7.53	**5.03**
Borrowing as a percentage of Total Assets	(%)	9.37	7.86	27.87	12.18	16.97	**10.51**
Interest Cover		145.55	37.78	18.78	32.39	19.98	**18.51**

STATISTICAL INFORMATION (CONTINUED)

PERFORMANCE SUMMARY OF THE COMPANY FOR THE YEARS 2016/2017 - 2025/2026

	2025/2026		2024/2025		2023/2024		2022/2023		2021/2022	
	Rs.Mn	%	Rs.Mn	%	Rs.Mn	%	Rs.Mn	%	Rs.Mn	%
CAPITAL & RESERVES										
Stated Capital	35.30	3.81	35.30	3.87	35.30	3.98	35.30	4.67	35.30	5.79
Capital Reserves	6.20	0.67	6.20	0.68	6.20	0.70	6.20	0.82	6.20	1.02
Other Reserves	230.28	24.86	228.38	25.10	234.73	26.64	236.95	31.32	234.73	38.55
Retained Earnings	654.28	70.66	639.84	70.35	604.74	68.68	478.02	63.19	332.60	54.64
Shareholders' Funds	926.06	100.00	909.72	100.00	880.97	100.00	756.47	100.00	608.83	100.00
LONG TERM LOANS	-	-	-	-	-	-	-	-	-	-
	926.06	100.00	909.72	100.00	880.97	100.00	756.47	100.00	608.83	100.00
REPRESENTED BY										
Property, Plant and Equipment	432.54	46.70	400.37	44.01	381.13	43.26	374.22	49.47	369.62	60.70
Investments	24.47	2.64	22.53	2.47	24.14	2.74	23.01	3.04	20.84	3.42
NON- CURRENT ASSETS	457.01	49.34	422.90	46.48	405.27	46.00	397.23	52.51	390.46	64.12
Current Assets	592.00	63.93	701.19	77.07	615.76	69.89	694.57	91.82	279.31	45.87
Liabilities	(91.73)	(9.90)	(183.15)	(20.43)	(115.10)	(13.06)	(310.37)	(41.03)	(56.24)	(9.21)
Deferred Tax	(31.22)	(3.37)	(29.06)	(3.12)	(24.96)	(2.83)	(24.96)	(3.30)	(4.70)	(0.78)
Net Assets	469.05	50.66	486.82	53.52	475.70	54.00	359.24	47.49	218.37	35.88
	926.06	100.00	909.72	100.00	880.97	100.00	756.47	100.00	608.83	100.00
GROSS TURNOVER	1,348.41	100.00	1,551.81	100.00	2,073.05	100.00	1,481.55	100.00	660.21	100.00
Brought out materials and services	900.14	66.75	1,110.53	71.56	1,558.29	75.17	1,057.51	71.38	480.16	72.72
Salaries and Wages	168.25	12.48	130.85	8.43	124.63	6.01	98.54	6.65	74.46	11.28
Depreciation	6.29	0.46	5.70	0.37	7.47	0.37	8.76	0.59	8.97	1.35
Loan Interest	3.35	0.25	4.56	0.29	7.37	0.36	14.12	0.96	2.02	0.30
Government Tax	243.00	18.02	290.35	18.71	243.03	11.71	158.38	10.67	39.53	5.99
Dividends	17.62	-	17.62	-	14.68	-	5.89	-	5.14	-
Profit/ (Loss) for the Year	27.38	2.04	39.65	2.52	132.26	6.38	144.21	9.73	55.07	8.36
Revaluation of Investment Property net of Tax	8.69	-	14.54	-	8.16	-	11.79	-	11.07	57.10
Other Income	24.45	-	27.19	-	31.45	-	22.97	-	23.95	-
Profit/ (Loss) Before Tax (Rs.Mn)	48.60	-	75.52	-	211.70	-	232.58	-	72.08	-

ACCOUNTING RATIOS

	2025/2026	2024/2025	2023/2024	2022/2023	2021/2022
Current Assets	9.57	4.40	6.83	2.35	6.43
Quick Assets	7.80	3.71	5.04	1.48	3.80
Gearing (Equity)	-	-	-	-	-
Gearing (Loans & Equity)	-	-	-	-	-

STATISTICAL INFORMATION (CONTINUED)

PERFORMANCE SUMMARY OF THE COMPANY FOR THE YEARS 2016/2017 - 2025/2026

2020/2021		2019/2020		2018/2019		2017/2018		2016/2017		
Rs.Mn	**%**	**Rs.Mn**	**%**	**Rs.Mn**	**%**	**Rs.Mn**	**%**	**Rs.Mn**	**%**	
										CAPITAL & RESERVES
35.30	6.39	35.30	7.34	35.30	7.80	35.30	8.80	35.30	9.60	Stated Capital
6.20	1.12	6.20	1.29	6.20	1.40	6.20	1.50	6.20	1.60	Capital Reserves
234.50	41.96	232.00	48.24	232.00	51.50	228.30	56.90	207.90	56.50	Other Reserves
271.68	50.44	202.10	42.48	171.20	38.00	121.40	30.40	105.30	28.60	Retained Earnings
547.68	99.91	475.60	99.35	444.70	98.70	391.20	97.60	354.70	96.30	Shareholders' Funds
0.48	0.09	3.12	0.65	6.20	1.30	9.80	2.40	13.30	3.70	**LONG TERM LOANS**
548.16	100.00	478.72	100.00	450.90	100.00	401.00	100.00	368.00	100.00	
										REPRESENTED BY
366.60	66.37	309.20	64.59	328.30	72.80	312.40	77.90	305.50	83.00	Property, Plant and Equipment
25.51	4.61	25.80	5.39	25.70	5.70	22.00	5.50	18.20	4.90	Investments
392.11	70.98	335.00	69.98	354.00	78.50	334.40	83.40	323.70	87.90	**NON- CURRENT ASSETS**
225.37	40.80	261.85	54.70	205.10	45.50	150.20	37.40	127.60	34.70	Current Assets
(59.29)	(10.73)	(110.51)	(23.09)	(100.70)	(22.30)	(81.80)	(20.40)	(81.60)	(22.20)	Liabilities
(5.80)	(1.05)	(7.62)	(1.59)	(7.50)	(1.70)	(1.80)	(0.40)	(1.80)	(0.40)	Deferred Tax
160.28	29.02	143.72	30.02	96.90	21.50	66.60	16.60	44.20	12.10	**Net Assets**
552.39	100.00	478.72	100.00	450.90	100.00	401.00	100.00	368.00	100.00	
478.76	100.00	623.40	100.00	809.20	100.00	556.56	100.00	488.60	100.00	**GROSS TURNOVER**
334.33	69.83	378.16	60.66	596.60	73.70	331.20	59.50	297.20	60.80	Brought out materials and services
75.36	15.74	93.36	14.98	92.60	11.50	83.30	15.00	74.80	15.30	Salaries and Wages
8.46	1.77	7.74	1.24	8.40	1.00	7.90	1.40	9.30	1.90	Depreciation
1.01	0.21	2.10	0.34	2.80	0.30	5.00	0.90	3.60	0.70	Loan Interest
31.70	6.62	83.74	13.43	101.70	12.60	95.30	17.10	72.20	14.20	Government Tax
6.60	-	5.90	-	4.40	-	3.60	-	2.90	-	Dividends
27.90	5.83	58.30	9.35	54.00	6.70	20.50	3.50	31.50	6.50	Profit/ (Loss) for the Year
-	-	-	-	15.40	-	(10.80)	-	2.30	-	Revaluation of Investment Property net of Tax
33.34	-	37.32	-	31.50	-	31.50	-	24.90	-	
88.63	-	56.23	-	75.00	-	32.40	-	34.50	-	**Profit/ (Loss) Before Tax (Rs.Mn)**

ACCOUNTING RATIOS

2020/2021	2019/2020	2018/2019	2017/2018	2016/2017	
3.80	2.37	2.03	1.84	1.56	Current Assets
2.56	1.57	0.93	1.16	0.82	Quick Assets
0.09%	0.66%	1.27%	2.44%	3.70%	Gearing (Equity)
0.09%	0.65%	1.39%	2.50%	3.75%	Gearing (Loans & Equity)

STATISTICAL INFORMATION (CONTINUED)

Share Structure as at 31 March 2026

No. Of Shareholders	Range	No. Of Shares	Percentage %
763	1-1000	41,810	1.42
28	1001-5000	56,167	1.91
4	5001-10000	29,752	1.01
6	10001-20000	84,696	2.88
2	20001-30000	58,360	1.99
5	30001-40000	177,531	6.04
1	40001-50000	48,830	1.66
2	50001-100000	155,397	5.29
3	100001-1000000	1,232,615	41.97
1	Over-1000000	1,052,087	35.82
815		2,937,245	100.00

Directors' Shareholdings

NAME OF THE DIRECTOR	NO. OF SHARES	
	31/03/2026	31/03/2025
Mr. R.S.Wijewardene	1,052,087	1,052,087
Mr. D.R.Wijewardene	962,612	962,612
Mr.P.S.Wijewardene	108,282	108,282
Mr.R.C.Samarasinghe	-	-
Prof.L.R.Watawala	-	-
Mr.D.S.Senavirathna (Snr. Ind. Director)	-	-
Mr.E.A.G.De.Silva (Ind. Director)	-	-

Major Shareholders

NAME	NO. OF SHARES	PERCENTAGE ON TOTAL
Mr. R.S.Wijewardene	1,052,087	35.82
Mr. D.R.Wijewardene	962,612	32.77
MR.D.N.Wijewardane	158,388	5.39
Mr.P.S.Wijewardene	108,282	3.69
Mr.A.I.Goonerathne	94,046	3.20
Mrs.A.I.Wijesundere	59,606	2.03
Mrs.R.N.Wijewardene	48,830	1.66
Mr.Ranil Wickremasinghe	38,964	1.33
Mr.N.D.P.Hettiarachchi	38,320	1.30
Mrs.I.N.Wijewardene	37,425	1.27
Mr.N.W.W.Welgama	32,584	1.11
Mr.R.N.Wickremasinghe	30,238	1.03
Mr.K.A.Weerathunge	29,730	1.01
Estate of Late Mr.P.Sivali Wijewardene	28,630	0.97
Mr.A.L.Goonerathne	20,000	0.68
Miss.R.M.Wijewardane	18,111	0.62
Ms.V.S.Wijewardene	14,038	0.48
Mr.A.R.Wijewardene	11,722	0.40
E CHANNELLING PLC	10,697	0.36
Mrs.A.D.Jayawardena	10,128	0.34
	2,804,438	95.48

Public Holding

The company complies with the minimum public holding requirement under Table 1 Option 5 (as per the CSE Directive of 17th November 2016), as at 31 March 2026.

- Number of Shareholders	811	
- No,of Shares	765,434	
- As a Percentage	26.06%	
Highest Price per share for the period (Rs)		1,205.00
Lowest Price per share for the period (Rs)		225.25
Market Value Per Share as at 31 March 2026		704.25

It is not a requirement under Option 5 of Table 1 to disclose the Float Adjusted Market Capitalization of the Company. However, for purposes of information, the Float Adjusted Market Capitalization of the Company as at 31 March 2026 was Rs.547Mn.

Form of Proxy

I/We…….. of ……. being a member/ members of Lake House Printers and Publishers PLC hereby appoint……of……. ……..... or failing him Mr.R.S.Wijewardene or failing him Mr.P.S. Wijewardene or failing him Mr.R.C.Samarasinghe or failing him Prof.L.R.Watawala or failing him Mr.D.S. Seneviratne or failing him Mr. D.R. Wijewardene or failing him Mr.E.A.G.De Silva or failing him Mr. A. B. C. Mendis as my/ our proxy to speak/vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the 30th September 2026 at 3.00 pm via ZOOM online platform and at any adjournment thereof and at every poll which may be taken in connection with such meeting.

Signature

Note: Delete what is inapplicable

Instructions as to completion

1. To be valid, this Form of Proxy must be Scanned & E-mailed to info@lakehppl.com /Posted or deposited at the Registered Office at No: 41, W.A.D Ramanayake Mawatha, Colombo 02, not later than 48 hours before the time appointed, for holding the meeting.

2. The instrument appointing a proxy must be in writing under the hand of the appointer or his Attorney, duly authorized in writing.

3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed a certified copy of that power of attorney or other authority will have to be Scanned & Email to info@lakehppl.com / deposited at the registered office of the company, not less than 48 hours before the time appointed for the holding of the meeting.



LAKE HOUSE PRINTERS
& PUBLISHERS PLC