

OFFICE EQUIPMENT PLC
Statement of Profit or Loss and Other Comprehensive Income

	Three	Three	Variance	Six	Six	Variance
	months ended	months ended		months ended	months ended	
	30th Sept. 2016	30th Sept. 2015		30th Sept. 2016	30th Sept. 2015	
	Rs.	Rs.	%	Rs.	Rs.	%
Revenue	25,510,417	19,428,013	31.31	40,633,537	41,787,133	(2.76)
Cost of Sales	(11,867,102)	(10,554,465)	12.44	(15,289,809)	(26,054,262)	(41.32)
Gross Profit	13,643,315	8,873,548	53.75	25,343,728	15,732,871	61.09
Other Income	13,678	17,446	(21.60)	19,978	22,901	(12.76)
Distribution Cost	(498,425)	(209,916)	137.44	(1,225,049)	(744,436)	64.56
Administrative Expenses	(8,472,381)	(8,095,643)	4.65	(18,140,409)	(15,167,723)	19.60
Results From Operating Activities	4,686,187	585,435	700.46	5,998,248	(156,387)	(3,935.52)
Finance Cost	(254,644)	(365,169)	(30.27)	(686,299)	(702,747)	(2.34)
Finance Income	1,873	45,164	(95.85)	331,455	695,795	(52.36)
Net Finance (Cost) / Income	(252,771)	(320,005)	(21.01)	(354,844)	(6,952)	5,004.20
Profit / (Loss) Before Income Tax	4,433,416	265,430	1,570.28	5,643,404	(163,339)	(3,555.03)
Income Tax Expenses	(1,482,395)	(377,798)	292.38	(1,787,881)	(476,062)	275.56
Profit / (Loss) After Income Tax	2,951,021	(112,368)	-2,726.21	3,855,523	(639,401)	-702.99
Other Comprehensive Income						
Net change in fair value of available-for-sale financial assets	153,476	(5,240)		312,670	198,690	
Impairment loss / Reversal of Impairment loss on available for sale financial assets recognised through Profit and Loss	0	0		0	0	
Fair Value Impact related to sold shares during the period						
Deficit/(Surplus) Charge On Employee Retirement Benefit Obligation	(206,992)	(2,134)		(206,992)	(2,134)	
Other Comprehensive Income /(Expense) for the Period	(53,516)	(7,374)		105,678	196,556	
Total Comprehensive Income /(Expense) for the Period	2,897,505	(119,742)		3,961,201	(442,845)	
Earnings Per Share	3.54	(1.35)		4.63	(7.67)	

Segmental Analysis

Sale of Cash Handling Solutions	20,672,775	25,478,347
Maintenance and Service	19,960,762	16,308,786
	<u>40,633,537</u>	<u>41,787,133</u>

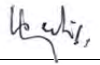
NOTES TO THE ACCOUNTS

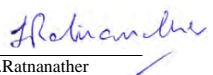
- The figures are provisional and subject to audit.
- The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standards-LKAS 34 Interim Financial Reporting, and has applied the same accounting policies and methods of computation which have been adopted in the previous year.
- Comparative figures have been re-classified to conform with the current year's presentation.
- There are no other material events, which have occurred subsequent to the period where adjustments are necessary.
- There are no changes in contingent liabilities of material nature since the last annual balance sheet date.
- The Company has done a share split on the basis of 10 (Ten) Ordinary Shares for 01 (One) Ordinary Share held, increasing the Ordinary Shares in issue from 83,356 shares, to 833,560 Ordinary Shares, on 18th February 2016.

Stated Capital

Stated capital is represented by number of shares in issue as given below.

As at	30th Sept. 2016	30th Sept. 2015
Ordinary shares	833,560	83,356
Market price per share		
For the quarter ended 30th September	2016	2015
	Rs.	Rs.
Highest price	95.00	3000.00
Lowest price	79.00	1650.10
Closing price as at 30th September	81.10	2499.40


W.N.S. Canagaratna
Director


L.C.G. Ratnanather
Director

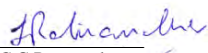
Date 23rd November, 2016

OFFICE EQUIPMENT PLC
Statement of Financial Position

As at	30th Sept. 2016 Rs.	30th Sept. 2015 Rs.	31st March 2016 Rs.
ASSETS			
Non - Current Assets			
Property Plant and Equipment	4,802,953	7,510,934	6,097,158
Non Current Financial Assets	1,283,381	1,159,801	970,711
Deferred Tax Assets	1,677,172	762,389	1,677,172
Total Non Current Assets	7,763,506	9,433,124	8,745,041
Current Assets			
Inventories	32,270,056	31,203,111	28,720,453
Trade and Other Receivables	24,761,001	19,410,538	27,992,118
Due From Related Companies	2,045,240	936,096	940,659
Income Tax Refund	803,014	1,832,805	1,921,392
Other Financial Assets	15,963,588	15,815,365	15,636,684
Cash at Bank and in Hand	953,511	1,037,984	1,590,381
Total Current Assets	76,796,410	70,235,899	76,801,687
TOTAL ASSETS	84,559,916	79,669,023	85,546,728
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital (833,560)	833,560	833,560	833,560
Available for Sales Reserve	1,010,216	886,635	697,546
Retained Earnings	44,955,330	39,605,632	41,306,799
Total Equity Attributable to Owners of the Company	46,799,106	41,325,827	42,837,905
Non Current Liabilities			
long Term Lease Liabilities	1,188,614	1,018,812	2,037,624
Retirement Benefit Obligations	3,491,752	2,051,068	2,937,568
Total Non Current Liabilities	4,680,366	3,069,880	4,975,192
Current Liabilities			
Trade and Other Payables	10,703,385	17,766,492	10,764,163
Lease Creditors	5,094,060	7,131,684	5,094,060
Due To Related Companies	11,557,702	4,102,370	15,068,886
Bank O/D	5,725,297	6,272,770	6,806,522
Total Current Liabilities	33,080,444	35,273,316	37,733,631
TOTAL EQUITY AND LIABILITIES	84,559,916	79,669,023	85,546,728
Net Asset Value Per Share	56.14	495.78	51.39



W.N.S. Canagaratna
 Director



L.C.G. Ratnanather
 Director

Date 23rd November, 2016

OFFICE EQUIPMENT PLC
Statement of Changes in Equity

For Six Months Ended 30th September 2016

	Stated Capital Rs.	Retained Earnings Rs.	Available For Sales Reserve Rs.	Total Rs.
Balance as at 01/04/2015	833,560	40,247,167	687,945	41,768,672
Profit/(Loss) for the period	0	(639,401)	0	(639,401)
Dividend Proposed		0	0	0
Other Comprehensive Income /(Expense)	0	(2,134)	198,690	196,556
Total Comprehensive income /(Expense)	0	(641,535)	198,690	(442,845)
Dividend Proposed		0		0
Balance as at 30/09/2015	833,560	39,605,632	886,635	41,325,827
Balance as at 01/04/2016	833,560	41,306,799	697,546	42,837,905
Profit/(Loss) for the period	0	3,855,523	0	3,855,523
Dividend Proposed		0	0	0
Other Comprehensive Income /(Expense)	0	(206,992)	312,670	105,678
Total Comprehensive income /(Expense)	0	3,648,531	312,670	3,961,201
Balance as at 30/09/2016	833,560	44,955,330	1,010,216	46,799,106

OFFICE EQUIPMENT PLC
Cash Flow Statement

	Six months ended 30th Sept 2016 Rs.	Six months ended 30th Sept 2015 Rs.
Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary Items	5,643,404	(163,339)
Adjustment for:		
Depreciation	1,571,761	1,413,766
Interest Cost	686,299	702,747
Profit/(Loss) on Disposal	0	0
Provision For Gratuity	347,192	219,734
Operating Profit Before Working Capital Changes	8,248,656	2,172,908
(Increase)/Decrease in Inventories	(3,549,603)	(5,431,240)
(Increase)/Decrease in Trade and Other Receivables	1,799,632	(6,929,054)
Increase/(Decrease) in Trade and Other Payables	(3,571,962)	9,744,098
Cash Generated from Operations	2,926,723	(443,288)
Income Tax Paid	(669,503)	(476,063)
Gratuity Paid	0	(72,000)
Net Cash Flows from Operating Activities	2,257,220	(991,351)
Cash Flow From Investing Activities		
Purchase of Property, Plant And Equipment	(277,556)	(237,680)
Sale Proceeds of Disposal	0	0
Net Cash Flows Used In Investing Activities	(277,556)	(237,680)
Cash Flow From Financing Activities		
Dividend Paid	0	0
Long term Loans	0	0
Finance Lease	(849,010)	(1,018,812)
Interest Cost	(686,299)	(702,747)
Net Cash Flows From Financing Activities	(1,535,309)	(1,721,559)
Net Increase/(Decrease) In Cash and Cash Equivalents	444,355	(2,950,590)
Cash and Cash Equivalents at the Beginning of the Year	(5,216,141)	(2,284,196)
Cash and Cash Equivalents at the End of the period	(4,771,786)	(5,234,786)
Note A - Cash and Cash Equivalents		
Favourable balance		
Cash in hand and at bank	953,511	1,037,984
Unfavourable balance		
Bank overdrafts	(5,725,297)	(6,272,770)
	(4,771,786)	(5,234,786)

OFFICE EQUIPMENT PLC
Information To Shareholders And Investors

Twenty Largest Shareholders

	No of Shares Held As At 30/09/2016	% Held
1 C T Holdings PLC	163,700	19.64%
2 Mrs.J.E.Chinniah	142,535	17.10%
3 Mr. J T Ratnanather	83,570	10.03%
4 Sir Chittampalam A.Gardiner Trust	38,660	4.64%
5 Cyril Gardiner Limited	38,220	4.59%
6 Dr Mrs M C P Canagaratna	37,750	4.53%
7 Mr.A J C Ratnanather	28,170	3.38%
8 Mr. G I Ratnanather	28,050	3.37%
9 Mr. J S Ratnanather	28,050	3.37%
10 Mrs. A M De Alwis	25,310	3.04%
11 Miss P R Canagaratna	25,310	3.04%
12 Mrs. B A J Ratnasabapathy	24,880	2.98%
13 Dr. Mrs. M T Stanislaus	24,880	2.98%
14 Mr. W N S Canagaratna	18,710	2.24%
15 Ceylon Printers Limited- Employees Provident Association	8,600	1.03%
16 Mr L L Morrow	6,220	0.75%
17 Mrs R S Ratnasabapathy	6,000	0.72%
18 Nikan (Pvt) Ltd	5,260	0.63%
19 Mr.L.J.R.Dissanayake	4,683	0.56%
20 Mr.C.M.T C.Sethukavalar	4,300	0.52%
	742,858	89.14%
Balance Shareholders	90,702	10.86%
Total	833,560	100%

Shareholder Analysis

	No of Shares Held As At 30/09/2016	%	No. Of Shareholders
Shares Held By The Public	496,340	59.54%	311
Shares Held By Others	337,220	40.46%	7
	833,560	100.00%	318

Directors / CEO Shareholdings

The Shareholdings of the Directors together with those of their spouses are as follows

	No of Shares Held As At 30/09/2016
Mr. W. N. S. Canagaratn	56,460
Mr. L.C. G. Ratnanathe	1,000
Mr. J. P. S. Ratnanathe	Nil
Mr. J.A.S.Ratnasabapath	24,880
Mr. Anthony A. Page	10
Mr. P S R Casie Chitty	Nil
Mr.M.M Marzook	Nil
Mr.L.I.Ratnasabapathy (CEO	Nil
	82,350