

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

Group	Three Months Ended 31st Dec. 2018 Rs.	Three Months Ended 31st Dec. 2017 Rs.	Variance %	Nine Months Ended 31st Dec.2018 Rs.	Nine Months Ended 31st Dec.2017 Rs.	Variance %
Revenue	25,954,556	19,946,028	30.12	60,545,380	64,012,199	(5.42)
Cost of Sales	(20,062,151)	(7,502,323)	167.41	(36,993,118)	(28,754,242)	28.65
Gross Profit	5,892,405	12,443,705	(52.65)	23,552,262	35,257,957	(33.20)
Other Income	34,912	9,168	280.80	144,151	20,073	618.13
Distribution Cost	(2,006,567)	(3,644,437)	(44.94)	(5,453,267)	(5,854,387)	(6.85)
Administration Expenses	(9,587,967)	(7,756,548)	23.61	(24,744,130)	(24,814,828)	(0.28)
Results from Operating activities	(5,667,217)	1,051,888	(638.77)	(6,500,984)	4,608,815	(241.06)
Finance Cost	(421,988)	(294,485)	43.30	(1,501,810)	(1,088,590)	37.96
Finance Income	5,018	5,741	(12.59)	13,581	958,294	(98.58)
Net Finance (Cost/Income)	(416,970)	(288,744)	44.41	(1,488,229)	(130,296)	1,042.19
Profit/(Loss) before Income Taxation	(6,084,187)	763,144	(897.25)	(7,989,213)	4,478,519	(278.39)
Income Tax Expenses	127,596	(528,976)	(124.12)	(24,662)	(1,697,851)	(98.55)
Profit/(Loss) After Income Taxation	(5,956,591)	234,168	(2,643.73)	(8,013,875)	2,780,668	(388.20)
Other Comprehensive Income						
Net charge in fair value of Available-for-Sale Financial Assets	546,267	(34,042)		634,555	91,775	
Impairment Loss/Reversal of impairment Loss on Available-for-Sale Financial Assets recognised through Profit and Loss	0	0		0	0	
Deficit/(Surplus) Change on Employee Retirement Benefit Obligation	20,280	316,498		60,843	949,491	
Other Comprehensive Income /(Expense) for the period	566,547	282,456	100.58	695,398	1,041,266	
Total Comprehensive Income /(Expense) for the period	(5,390,044)	516,624	(1,143.32)	(7,318,477)	3,821,934	
Earnings Per Share	(7.15)	0.28		(9.61)	3.34	

Segmental Analysis

Sale of Cash Handling Solutions	39,783,745	36,235,660
Maintenance and Service	18,205,285	26,905,004
Sale And Service Of Computer	2,556,350	871,535
	60,545,380	64,012,199

NOTES TO THE ACCOUNTS

- 1 The figures are provisional and subject to audit.
- 2 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.
- 3 Comparative figures have been re-classified to conform with the current year's presentation.
- 4 On 17th July 2017 the company acquired 99.9% of the issued capital of International Computers (Ceylon) Ltd. from Ceylon Printers PLC
- 5 On 17th July 2017 the company disposed it's 17% holding in C P Group Investments (Pvt) Ltd to Ceylon Printers PLC.
- 6 There are no other material events, which have occurred subsequent to the period where adjustments are necessary.
- 7 There are no changes in contingent liabilities of material nature since the last annual balance sheet date.



Stated Capital

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

As at	31st Dec. 2018	31st Dec. 2017
Ordinary shares	833,560	833,560

Market price per share

For the quarter ended 31st December	2018 Rs.	2017 Rs.
Highest price	90.00	68.40
Lowest price	56.00	50.20
Closing price as at 31st December	89.90	53.10

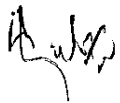
  
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W.N.S.Canagaratna  
Director  
  
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L.I.Ratnasabapathy  
Director

Date 15th February, 2019

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

Company	Three Months Ended 31st Dec. 2018 Rs.	Three Months Ended 31st Dec. 2017 Rs.	Variance %	Nine Months Ended 31st Dec. 2018 Rs.	Nine Months Ended 31st Dec. 2017 Rs.	Variance %
<b>Revenue</b>	25,646,306	19,402,878	32.18	57,989,030	63,140,664	(8.16)
Cost of Sales	(20,062,151)	(7,548,824)	165.77	(35,599,233)	(28,378,217)	25.45
<b>Gross Profit</b>	<b>5,584,155</b>	<b>11,854,054</b>	(52.89)	<b>22,389,797</b>	<b>34,762,447</b>	(35.59)
Other Income	4,725	4,253	11.10	59,747	11,638	413.38
Distribution Cost	(1,871,827)	(1,982,308)	(5.57)	(5,270,981)	(5,825,297)	(9.52)
Administration Expenses	(9,121,835)	(8,962,625)	1.78	(23,503,927)	(24,024,470)	(2.17)
<b>Results from Operating activities</b>	<b>(5,404,782)</b>	<b>913,374</b>	(691.74)	<b>(6,325,364)</b>	<b>4,924,318</b>	(228.45)
Finance Cost	(417,746)	(290,722)	43.69	(1,497,021)	(1,082,976)	38.23
Finance Income	1,346	2,219	(39.34)	2,722	951,294	(99.71)
<b>Net Finance (Cost/Income)</b>	<b>(416,400)</b>	<b>(288,503)</b>	44.33	<b>(1,494,299)</b>	<b>(131,682)</b>	1,034.78
<b>Profit/(Loss) before Income Taxation</b>	(5,821,182)	624,871	(1,031.58)	(7,819,663)	4,792,636	(263.16)
Income Tax Expenses	0	(612,196)	(100.00)	0	(1,731,249)	(100.00)
<b>Profit/(Loss) After Income Taxation</b>	<b>(5,821,182)</b>	<b>12,675</b>	(46,026.49)	<b>(7,819,663)</b>	<b>3,061,387</b>	(355.43)
<b>Other Comprehensive Income</b>						
Net charge in fair value of Available-for-Sale Financial Assets	546,267	(34,042)	(1,704.69)	634,555	91,775	591.42
Impairment Loss/Reversal of impairment Loss on Available-for-Sale Financial Assets recognised through Profit and Loss						
Deficit/(Surplus) Change on Employee Retirement	18,159	316,498		54,478	949,491	
<b>Other Comprehensive Income /(Expense) for the period</b>	<b>564,426</b>	<b>282,456</b>	99.83	<b>689,033</b>	<b>1,041,266</b>	(33.83)
<b>Total Comprehensive Income /(Expense) for the period</b>	<b>(5,256,756)</b>	<b>295,131</b>	(1,881.16)	<b>(7,130,630)</b>	<b>4,102,653</b>	(273.81)
<b>Earnings Per Share</b>	<b>(6.98)</b>	<b>0.02</b>		<b>(9.38)</b>	<b>3.67</b>	

The above figures are Provisional and unaudited



W.N.S.Canagaratna  
Director




L.I.Ratnasabapathy  
Director


Date 15th February, 2019

OFFICE EQUIPMENT PLC  
Statement of Financial Position

As at	Group			Company		
	31st Dec. 2018	31st Dec. 2017	31st Mar. 2018	31st Dec. 2018	31st Dec. 2017	31st Mar. 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
ASSETS						
Non-Current Assets						
Property,Plant and Equipment	1,480,815	4,263,968	3,216,657	1,480,815	4,263,968	3,216,657
Other non current assets	0	0	0	0	0	0
Non Current Financial Assets	1,904,101	1,165,838	1,269,546	1,985,101	1,246,838	1,350,546
Deferred Tax Assets	3,258,606	1,690,039	3,258,606	1,783,167	115,305	1,783,167
Total Non Current Assets	6,643,522	7,119,845	7,744,809	5,249,083	5,626,111	6,350,370
Current Assets						
Inventories	36,476,884	24,447,874	23,521,653	36,476,884	24,447,874	23,521,653
Trade and Other Receivables	17,140,003	20,039,948	19,276,199	16,869,103	19,557,123	17,892,127
Related Company Balances	22,100,791	8,884,644	4,717,463	22,263,243	9,285,935	6,080,160
Income Tax Refund	642,844	1,038,278	1,150,724	197,505	781,514	921,948
Other Financial Assets	18,832,766	16,979,578	18,832,766	18,832,766	16,979,578	18,832,766
Cash and Cash Equivalents	696,672	1,007,787	910,986	261,593	658,159	323,913
Total Current Assets	95,889,960	72,398,109	68,409,791	94,901,094	71,710,183	67,572,567
TOTAL ASSETS	102,533,482	79,517,954	76,154,600	100,150,177	77,336,294	73,922,937
EQUITY AND LIABILITIES						
Capital and Reserves						
Stated Capital (833,560)	833,560	833,560	833,560	833,560	833,560	833,560
Reserves	0	0	0	0	0	0
Other Components of Equity	1,655,936	917,674	1,021,381	1,655,936	917,674	1,021,381
Retained Earnings	42,906,792	49,380,181	52,329,510	42,217,431	48,716,101	51,232,956
Total Equity Attributable to Owners of the Company	45,396,288	51,131,415	54,184,451	44,706,927	50,467,335	53,087,897
Non Current Liabilities						
Long Term Lease Liabilities	118,285	610,744	994,850	118,284	610,744	994,850
Retirement Benefit Obligation	5,598,567	3,143,616	3,104,013	4,953,709	2,695,050	2,747,850
Total Non Current Liabilities	5,716,852	3,754,360	4,098,863	5,071,993	3,305,794	3,742,700
Current Liabilities						
Trade and Other Payables	32,575,450	7,210,505	9,790,171	32,188,132	6,785,258	9,011,225
Obligation Under Finance Lease	1,528,218	2,861,317	1,866,467	1,528,218	2,861,317	1,866,467
Related Company Balances	661,767	643,767	0	0	0	0
Bank Overdraft	12,062,209	7,300,071	1,621,950	12,062,209	7,300,071	1,621,950
Other Loans	205,000	205,000	205,000	205,000	205,000	205,000
Provision for Warranty Obligations	4,387,698	6,411,519	4,387,698	4,387,698	6,411,519	4,387,698
Total Current liabilities	51,420,342	24,632,179	17,871,286	50,371,257	23,563,165	17,092,340
TOTAL EQUITY AND LIABILITIES	102,533,482	79,517,954	76,154,600	100,150,177	77,336,294	73,922,937
Net Asset Value Per Share						
	54.46	61.34	65.00	53.63	60.54	63.69



W.N.S.Canagaratna  
Director



L.I.Ratnasabapathy  
Director

Date 15th February, 2019

**OFFICE EQUIPMENT PLC**  
**Statement of Changes in Equity**

**For Nine Months Ended 31st December 2018**

<b>Group</b>	<b>Stated Capital Rs.</b>	<b>Retained Earnings Rs.</b>	<b>Available for Sale Reserve Rs.</b>	<b>Total Rs.</b>
<b>Balance as at 01/04/2017</b>	<b>833,560</b>	<b>45,455,427</b>	<b>825,899</b>	<b>47,114,886</b>
Profit/(Loss) for the period	0	2,780,668	0	2,780,668
Gain or Bargaining Acquisition of Subsidiary	0	944,799	0	944,799
Dividend	0	(750,204)	0	(750,204)
Other Comprehensive Income /(Expense) for the Year	0	949,491	91,775	1,041,266
Total Other Comprehensive Income /(Expense) for the Year	0	3,924,754	91,775	4,016,529
<b>Balance as at 31/12/2017</b>	<b>833,560</b>	<b>49,380,181</b>	<b>917,674</b>	<b>51,131,415</b>

<b>Balance as at 01/04/2018</b>	<b>833,560</b>	<b>52,329,510</b>	<b>1,021,381</b>	<b>54,184,451</b>
Profit/(Loss) for the period	0	(8,013,875)	0	(8,013,875)
Dividend	0	(1,250,340)	0	(1,250,340)
Gain or Bargaining Acquisition of Subsidiary	0	(219,346)	0	(219,346)
Other Comprehensive Income /(Expense) for the Year	0	60,843	634,555	695,398
Total Other Comprehensive Income /(Expense) for the Year	0	(9,422,718)	634,555	(8,788,163)
<b>Balance as at 31/12/2018</b>	<b>833,560</b>	<b>42,906,792</b>	<b>1,655,936</b>	<b>45,396,288</b>

<b>Company</b>	<b>Stated Capital Rs.</b>	<b>Retained Earnings Rs.</b>	<b>Available for Sale Reserve Rs.</b>	<b>Total Rs.</b>
<b>Balance as at 01/04/2017</b>	<b>833,560</b>	<b>45,455,427</b>	<b>825,899</b>	<b>47,114,886</b>
Profit/(Loss) for the period	0	3,061,387	0	3,061,387
Dividend		(750,204)		(750,204)
Other Comprehensive Income /(Expense) for the Year	0	949,491	91,775	1,041,266
Total Other Comprehensive Income /(Expense) for the Year	0	3,260,674	91,775	3,352,449
<b>Balance as at 31/12/2017</b>	<b>833,560</b>	<b>48,716,101</b>	<b>917,674</b>	<b>50,467,335</b>

<b>Balance as at 01/04/2018</b>	<b>833,560</b>	<b>51,232,956</b>	<b>1,021,381</b>	<b>53,087,897</b>
Profit/(Loss) for the period	0	(7,819,663)	0	(7,819,663)
Dividend		(1,250,340)		(1,250,340)
Other Comprehensive Income /(Expense) for the Year	0	54,478	634,555	689,033
Total Other Comprehensive Income /(Expense) for the Year	0	(9,015,525)	634,555	(8,380,970)
<b>Balance as at 31/12/2018</b>	<b>833,560</b>	<b>42,217,431</b>	<b>1,655,936</b>	<b>44,706,927</b>

**OFFICE EQUIPMENT PLC**  
**Cash Flow Statements**

	Group		Company	
	Nine Months Ended 31st Dec. 2018 Rs.	Nine Months Ended 31st Dec. 2017 Rs.	Nine Months Ended 31st Dec. 2018 Rs.	Nine Months Ended 31st Dec. 2017 Rs.
<b>Cash Flow From Operating Activities</b>				
<b>Net Profit/(Loss) Before Taxation And Extraordinary Items</b>	(7,989,213)	4,478,519	(7,819,663)	4,792,636
<b>Adjustment for</b>				
Depreciation	1,939,741	2,404,382	1,939,741	2,404,382
Interest Cost	1,501,810	1,088,590	1,497,021	1,082,976
Interest Income	0	0	0	0
Income Tax Provision	(24,662)	(1,697,851)	0	(1,731,249)
Provision For Gratuity	2,555,397	1,632,135	2,260,338	1,451,647
Profit/(Loss) on Disposal	45,000	0	45,000	0
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>(1,971,927)</b>	<b>7,905,775</b>	<b>(2,077,563)</b>	<b>8,000,392</b>
<b>Working Capital Adjustment</b>				
(Increase) / Decrease in Inventories	(12,955,231)	1,468,576	(12,955,231)	1,468,576
(Increase) / Decrease in Trade and Other Receivables	4,446,430	6,251,696	3,309,680.00	5,527,150
(Increase) / Decrease in Trade and Other Payables	21,908,714	(5,224,986)	22,300,341	(5,109,228)
Change in Other Accounts Payable	0	0	0	0
(Increase) / Decrease in Related Party	(16,721,561)	(6,012,229)	(16,183,083)	(5,833,357)
<b>Cash Generated From Operations</b>	<b>(5,293,575)</b>	<b>4,388,832</b>	<b>(5,605,856)</b>	<b>4,053,533</b>
Income Tax Paid	(1,803,068)	(1,588,981)	(1,562,385)	(1,607,883)
Interest Paid	0	0	0	0
WHT	715	96,010	172	94,969
Gratuity Paid	0	(132,000)	0	(132,000)
<b>Net Cash Flows From Operating Activities</b>	<b>(7,095,928)</b>	<b>2,763,861</b>	<b>(7,168,069)</b>	<b>2,408,619</b>
<b>Cash Flow From Investing Activities</b>				
Purchase of Property, Plant And Equipment	(203,900)	(245,850)	(203,900)	(245,850)
Investments during the year	0	(81,000)	0	(81,000)
Sales Proceeds of Disposal	(45,000)	25,000	(45,000)	25,000
Acquisition of Subsidiary	(219,346)	0	0	0
<b>Net Cash Flow from Investing Activities</b>	<b>(468,246)</b>	<b>(301,850)</b>	<b>(248,900)</b>	<b>(301,850)</b>
<b>Cash Flow From Financing Activities</b>				
Long Term Loans	0	0	0	0
Dividend Paid	(1,250,340)	(750,204)	(1,250,340)	(750,204)
Finance Lease	(338,249)	(1,091,410)	(338,249)	(1,091,410)
Interest Cost	(1,501,810)	(1,088,590)	(1,497,021)	(1,082,976)
<b>Net Cash Flows From Financing Activities</b>	<b>(3,090,399)</b>	<b>(2,930,204)</b>	<b>(3,085,610)</b>	<b>(2,924,590)</b>
<b>Net Increase/(Decrease) In Cash and Cash Equivalents</b>	<b>(10,654,573)</b>	<b>(468,193)</b>	<b>(10,502,579)</b>	<b>(817,821)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>(710,964)</b>	<b>(5,824,091)</b>	<b>(1,298,037)</b>	<b>(5,824,091)</b>
<b>Cash and Cash Equivalents at the End of the Year (Note A)</b>	<b>(11,365,537)</b>	<b>(6,292,284)</b>	<b>(11,800,616)</b>	<b>(6,641,912)</b>
<b>Note A - Cash and Cash Equivalents</b>				
<b>Favourable Balances</b>				
Cash in hand and at Bank	696,672	1,007,787	261,593	658,159
<b>Unfavourable Balances</b>				
Bank Overdraft	(12,062,209)	(7,300,071)	(12,062,209)	(7,300,071)
	<b>(11,365,537)</b>	<b>(6,292,284)</b>	<b>(11,800,616)</b>	<b>(6,641,912)</b>
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OFFICE EQUIPMENT PLC  
Information To Shareholders And Investors

Twenty Largest Shareholders

		No of Shares Held As At 31/12/2018	% Held
1	C T Holdings PLC	163,700	19.64%
2	Mr. M.K.I.Sampath	145,444	17.44%
3	Mr. J T Ratnanather	83,570	10.02%
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. J S Ratnanather	28,050	3.37%
9	Mr. G I Ratnanather	28,050	3.37%
10	Mrs. A M De Alwis	25,310	3.04%
11	Ms P R Canagaratna	25,310	3.04%
12	Dr. M.T.Stanislaus	24,880	2.98%
13	Mrs.B.A.J Ratnasabapathy	24,880	2.98%
14	Mr. W N S Canagaratna	18,710	2.25%
15	Ceylon Printers Limited- Employees Provident Association	8,600	1.03%
16	Mr.L.J.R.Dissanayake	7,100	0.85%
17	Mr.L L R Morrow	6,220	0.75%
18	Nikan (Pvt)Ltd	5,260	0.64%
19	Mr.M.Z.Mohamed Nihaz	5,000	0.60%
20	Mr.J.C.Goonewardena	4,729	0.56%
		<b>747,613</b>	<b>89.70%</b>
	Balance Shareholders	85,947	10.30%
	<b>Total</b>	<b>833,560</b>	<b>100%</b>

Shareholder Analysis

	No of Shares Held As At 31/12/2018	%	No of Shareholders
Shares Held By The Public	741,618	88.97%	341
Shares Held By Others	91,942	11.03%	6
	<b>833,560</b>	<b>100.00%</b>	<b>347</b>

Directors / CEO Shareholdings

The Shareholdings of the Directors and CEO

	No of Shares Held As At 31/12/2018
Mr. W. N. S. Canagaratna	18,710
Mr. L.C. G. Ratnanather	Nil
Mr. J. P. S. Ratnanather (Resigned w.e.f. 16.01.2019)	Nil
Mr. J.A.S.Ratnasabapathy (Ceased w.e.f. 16.01.2019)	Nil
(Alternate Director to J P S Ratnanather)	
Mr. Anthony A. Page	10
Mr. P S R Casie Chitty	Nil
Mr.M.M Marzook	Nil
Mr.L.I.Ratnasabapathy (Appointed w.e.f. 20.09.2018)	Nil
Mr.L.I.Ratnasabapathy (CEO)	Nil
	<b>18,720</b>

Float Adjusted Market Capitalization

The float adjusted market Capitalization as at 31<sup>st</sup> December 2018 – **Rs.66,670,739.00**

The Company is not in compliance with rule 7.13.1 (a) of the listing rules of the Colombo stock exchange on minimum number of public shareholders.