

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**

# **INTERIM ACCOUNTS**

**FOR THE 6 MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2024**



## LAKE HOUSE PRINTERS & PUBLISHERS PLC

### CORPORATE INFORMATION

#### Legal Status

A Quoted Public Company  
Registered Number - PQ 175

#### Board of Directors

R.S.Wijewardene (Chairman)  
P.S.Wijewardene  
R.C.Samarasinghe  
Prof.L.R.Watawala (Independent)  
D.F.R.Jayamaha (Independent)  
D.R.Wijewardene

#### Secretary

D.P.A.N.Kumara

#### Auditors

KPMG  
Chartered Accountants

#### Bankers

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

#### Registered Office

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

#### Fax

011-2449504

#### E - Mail

[lhpp@sltnet.lk](mailto:lhpp@sltnet.lk)

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

#### Telephone

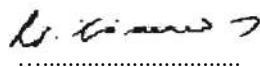
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**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INCOME STATEMENT FOR THE 06 MONTHS ENDED 30 TH SEPTEMBER 2024**

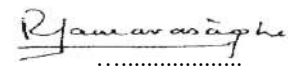
In conformity with the Colombo Stock Exchange Regulations, we give below a summary of our performance for the 6 Months ended 30th September 2024

	Company			Company		
	3 Months	Variance	3 Months	6 Months	Variance	6 Months
	Ended		Ended	Ended		Ended
	30.09.2024	%	30.09.2023	30.09.2024	%	30.09.2023
	Rs.'000		Rs.'000	Rs.'000		Rs.'000
<b>Revenue</b>	<b>403,595</b>	4.74	385,319	<b>704,405</b>	(26.24)	955,029
Cost of Sales	(318,332)	22.00	(260,932)	(547,977)	(20.52)	(689,440)
Gross Profit	<b>85,262</b>	(35.74)	132,676	<b>156,429</b>	(41.10)	265,589
Other Income	<b>7,533</b>	(8.39)	6,950	<b>13,158</b>	(0.10)	13,171
Administration Expenses	(45,293)	(4.38)	(47,368)	(90,298)	3.87	(86,936)
Distribution Expenses	(28,492)	(25.44)	(38,212)	(49,400)	(38.56)	(80,399)
<b>Results from Operating Activities</b>	<b>19,011</b>	58.45	45,758	<b>29,888</b>	(73.18)	111,425
Finance Income	<b>5,673</b>	11.24	5,100	<b>10,500</b>	31.25	8,000
Finance Costs	(471)	80.64	(2,432)	(1,990)	(63.12)	(5,395)
<b>Profit before Taxation</b>	<b>24,213</b>	(50.00)	48,426	<b>38,398</b>	(66.33)	114,030
Income Tax Expenses	(7,264)	(50.00)	(14,528)	(11,519)	(66.33)	(34,209)
<b>Profit for the Period</b>	<b>16,949</b>	50.00	33,898	<b>26,879</b>	(66.33)	79,821
Other Comprehensive Income						
<b>Profit for the Period</b>	<b>16,949</b>	50.00	33,898	<b>26,879</b>	(66.33)	79,821
Basic Earnings Per Ordinary Share (Rs.)	<b>5.77</b>		11.54	<b>9.15</b>		27.18

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.



Director  
14/11/2024



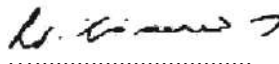
Director  
14/11/2024

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INCOME STATEMENT FOR THE 06 MONTHS ENDED 30 TH SEPTEMBER 2024**


In conformity with the Colombo Stock Exchange Regulations, we give below a summary of our performance  
for the 6 Months ended 30th September 2024

	Group			Group		
	3 Months		3 Months	6 Months		6 Months
	Ended	Variance	Ended	Ended	Variance	Ended
	30.09.2024	%	30.09.2023	30.09.2024	%	30.09.2023
	Rs.'000		Rs.'000	Rs.'000		Rs.'000
<b>Revenue</b>	<b>403,685</b>	4.74	385,410	<b>704,586</b>	(26.24)	<b>955,209</b>
Cost of Sales	<b>(318,332)</b>	22.00	(260,931)	<b>(547,977)</b>	(20.52)	<b>(689,440)</b>
Gross Profit	<b>85,353</b>	(35.71)	132,767	<b>156,609</b>	(41.07)	<b>265,769</b>
Other Income	<b>6,689</b>	29.22	9,450	<b>12,313</b>	(21.65)	<b>15,716</b>
Administration Expenses	<b>(45,637)</b>	(4.45)	(47,760)	<b>(90,995)</b>	3.77	<b>(87,692)</b>
Distribution Expenses	<b>(28,492)</b>	(25.44)	(38,212)	<b>(49,400)</b>	(38.56)	<b>(80,399)</b>
<b>Results from Operating Activities</b>	<b>17,913</b>	(62.65)	47,957	<b>28,527</b>	(74.84)	<b>113,394</b>
Finance Income	<b>8,818</b>	(8.81)	9,670	<b>17,286</b>	6.68	<b>16,203</b>
Finance Costs	<b>(471)</b>	(80.63)	(2,432)	<b>(1,990)</b>	(63.11)	<b>(5,395)</b>
<b>Profit before Taxation</b>	<b>26,260</b>	(52.42)	55,195	<b>43,823</b>	(64.72)	<b>124,202</b>
Income Tax Expenses	<b>(8,129)</b>	(50.91)	(16,558)	<b>(13,351)</b>	(64.17)	<b>(37,260)</b>
<b>Profit for the Period</b>	<b>18,131</b>	(53.07)	38,637	<b>30,472</b>	(64.95)	<b>86,942</b>
Other Comprehensive Income				-		-
<b>Profit for the Period</b>	<b>18,131</b>	(53.07)	38,637	<b>30,472</b>	(64.95)	<b>86,942</b>
Basic Earnings Per Ordinary Share (Rs.)	<b>6.17</b>		13.16	<b>10.38</b>		29.60

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.

  
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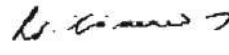
Director  
14/11/2024

  
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Director  
14/11/2024

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**SUMMARISED BALANCE SHEET AS AT 30TH SEPTEMBER 2024**

AUDITED			GROUP		COMPANY	
GROUP	COMPANY		30.09.2024	30.09.2023	30.09.2024	30.09.2023
31.03.2024	31.03.2024		Rs.'000	Rs.'000	Rs.'000	Rs.'000
		<b>ASSETS</b>				
		<b>Non Current Assets</b>				
22,518	24,705	Property, Plant and Equipment	26,103	25,837	27,977	25,837
356,419	356,419	Investment Property	356,419	348,251	356,419	348,251
-	2,984	Investment in Subsidiary	-	-	2,984	2,984
21,165	21,159	Other Investments	21,165	20,037	21,159	20,032
<u>400,102</u>	<u>405,267</u>	<b>Total Non Current Assets</b>	<u>403,687</u>	<u>394,125</u>	<u>408,539</u>	<u>397,104</u>
		<b>Current Assets</b>				
160,437	160,437	Inventories	156,705	205,120	156,705	205,120
100,516	96,693	Trade Debtors and Other Receivables	103,115	295,916	103,115	294,480
28,766	28,766	Amounts Due from Related Parties	32,417	27,172	30,234	27,142
7,000	-	Loans Given to Related Parties	-	-	-	-
460,387	328,802	Cash and Cash Equivalents	481,282	274,557	341,104	143,544
<u>757,106</u>	<u>614,698</u>	<b>Total Current Assets</b>	<u>773,519</u>	<u>802,765</u>	<u>631,158</u>	<u>670,286</u>
<u>1,157,208</u>	<u>1,019,965</u>	<b>TOTAL ASSETS</b>	<u>1,177,206</u>	<u>1,196,890</u>	<u>1,039,697</u>	<u>1,067,390</u>
		<b>EQUITY AND LIABILITIES</b>				
		<b>Capital and Reserves</b>				
35,247	35,247	Stated Capital	35,247	35,247	35,247	35,247
6,197	6,197	Capital Reserves	6,197	6,197	6,197	6,197
217,232	217,232	Revaluation Reserve	217,232	217,232	217,232	217,232
17,555	17,547	Fair Value Reserve	17,555	16,426	17,547	16,420
738,333	604,742	Retained Earnings	768,806	688,909	631,621	561,193
<u>1,014,564</u>	<u>880,965</u>	Total Equity Attributable to Equity Holders of the Company	<u>1,045,037</u>	<u>964,011</u>	<u>907,844</u>	<u>836,289</u>
<u>1,014,564</u>	<u>880,965</u>	<b>Total Equity</b>	<u>1,045,037</u>	<u>964,011</u>	<u>907,844</u>	<u>836,289</u>
		<b>Non - Current Liabilities</b>				
29,690	29,690	Deferred Liabilities	29,690	24,956	29,690	24,956
19,326	19,326	Retirement Benefit Obligations	21,254	15,639	21,254	15,639
-	-	Interest Bearing Borrowings	-	-	-	-
-	-	Loans from Related Parties	-	-	-	-
<u>49,016</u>	<u>49,016</u>	<b>Total Non Current Liabilities</b>	<u>50,944</u>	<u>40,595</u>	<u>50,944</u>	<u>40,595</u>
		<b>Current Liabilities</b>				
-	-	Interest Bearing Borrowings	-	17,019	-	17,019
71,238	70,980	Trade and Other Payables	70,979	156,731	70,843	156,431
-	-	Loans from Related Parties	-	-	-	-
21,747	18,361	Current Taxation	8,868	17,387	8,688	15,909
<u>93,628</u>	<u>89,984</u>	<b>Total Current Liabilities</b>	<u>81,225</u>	<u>192,284</u>	<u>80,909</u>	<u>190,506</u>
<u>142,644</u>	<u>139,000</u>	<b>TOTAL LIABILITIES</b>	<u>132,169</u>	<u>232,879</u>	<u>131,853</u>	<u>231,101</u>
<u>1,157,208</u>	<u>1,019,965</u>	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,177,206</u>	<u>1,196,890</u>	<u>1,039,697</u>	<u>1,067,390</u>
345.44	299.95	<b>Net Assets Per Share (Rs.)</b>	<b>355.82</b>	<b>328.23</b>	<b>309.11</b>	<b>284.74</b>

  
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Director  
14/11/2024

  
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Director  
14/11/2024

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**

**STATEMENT OF CHANGES IN EQUITY**

**FOR 6 MONTHS ENDED 30TH SEPTEMBER 2024**

GROUP	STATED	CAPITAL	REVALUATION	AVAILABLE FOR	RETAINED	TOTAL
	CAPITAL	RESERVES	RESERVE	SALE RESERVE	EARNINGS	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April, 2023	35,247	6,197	217,232	16,426	601,967	877,069
Net Profit for the Period	-	-	-	-	86,942	86,942
Other Comprehensive Income	-	-	-	-	-	-
<i>Transactions with Equity Holders</i>						
<i>Contribution by and Distribution to Equity Holders</i>						
Dividend Paid					-	-
Balance as at 30 th September 2023	35,247	6,197	217,232	16,426	688,909	964,011
Balance as at 1st April, 2024	35,247	6,197	217,232	17,555	738,334	1,014,565
Net Profit for the Period	-	-	-	-	30,472	30,472
Other Comprehensive Income						
<i>Transactions with Equity Holders</i>						
<i>Contribution by and Distribution to Equity Holders</i>						
Dividend Paid						
<b>Balance as at 30th September 2024</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>17,555</b>	<b>768,806</b>	<b>1,045,037</b>
COMPANY	STATED	CAPITAL	REVALUATION	AVAILABLE FOR	RETAINED	TOTAL
	CAPITAL	RESERVES	RESERVE	SALE RESERVE	EARNINGS	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 1st April, 2023	35,247	6,197	217,232	16,420	481,371	756,467
Net Profit for the year	-	-	-	-	79,821	79,821
Other Comprehensive Income						
<i>Transactions with Equity Holders</i>						
<i>Contribution by and Distribution to Equity Holders</i>						
Dividend Paid	-	-	-	-	-	-
Balance as at 30 th September 2023	35,247	6,197	217,232	16,420	561,192	836,288
Balance as at 1st April, 2024	35,247	6,197	217,232	17,547	604,742	880,965
Net Profit for the Period	-	-	-	-	26,879	26,879
Other Comprehensive Income						
<i>Transactions with Equity Holders</i>						
<i>Contribution by and Distribution to Equity Holders</i>						
Dividend Paid					-	-
<b>Balance as at 30th September 2024</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>17,547</b>	<b>631,621</b>	<b>907,844</b>

**STATED CAPITAL**

	GROUP		COMPANY	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
2,937,245 Ordinary Shares	35,247	35,247	35,247	35,247

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**

**CASH FLOW STATEMENT**

**FOR 06 MONTHS ENDED 30TH SEPTEMBER 2024**

	GROUP		COMPANY	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit/(Loss) before Tax	43,823	124,202	38,398	114,032
<b>Adjustments for:</b>				
Dividend Income	-	-	(845)	-
Profit on Disposal of Property, Plant & Equipment	-	-	-	-
Provision for Retiring Gratuity	2,500	1,500	2,500	1,500
Profit on Sale of Shares	-	-	-	-
Depreciation	3,423	4,381	3,735	4,381
Interest income	(17,286)	(16,203)	(10,500)	(8,000)
Interest Expense	1,990	5,395	1,990	5,395
<b>Operating Profit Before Working Capital Changes</b>	<b>34,450</b>	<b>119,275</b>	<b>35,278</b>	<b>117,308</b>
(Increase)/Decrease in Inventories	3,732	53,107	3,732	53,107
(Increase)/Decrease in Trade & Other Receivables	(2,599)	(26,288)	(6,422)	(33,024)
(Increase)/Decrease in Dues from Related Companies	(3,651)	631	(1,468)	571
Increase/(Decrease) in Trade & Other Creditors	(259)	(51,456)	(137)	(51,517)
<b>Cash Generated from Operations</b>	<b>31,673</b>	<b>95,269</b>	<b>30,983</b>	<b>86,445</b>
Interest Paid	(1,990)	(5,395)	(1,990)	(5,395)
Gratuity Paid	(571)	(795)	(571)	(795)
Taxation Paid	(26,230)	(55,274)	(21,192)	(50,310)
<b>Net Cash Flow Generated from Operating Activities</b>	<b>2,882</b>	<b>33,805</b>	<b>7,230</b>	<b>29,945</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment	(7,008)	(4,253)	(7,008)	(4,253)
Proceeds from Sale of Property, Plant & Equipment	-	-	-	-
Proceeds from Sale of Shares	-	-	-	-
Interest Received	17,286	16,203	10,500	8,000
Dividend Received/Paid	-	-	845	-
<b>Net Cash Flow Generated from Investing Activities</b>	<b>10,278</b>	<b>11,950</b>	<b>4,337</b>	<b>3,747</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of Loans	-	-	-	-
TR Loans Obtained	31,083	102,567	31,083	102,567
TR Loans Repayments	(31,083)	(140,548)	(31,083)	(140,548)
Lease Rentals Paid	-	-	-	-
Loan to Related Parties	7,000	-	-	-
<b>Net Cash Flow used in Financing Activities</b>	<b>7,000</b>	<b>(37,981)</b>	<b>-</b>	<b>(37,981)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>20,160</b>	<b>7,774</b>	<b>11,567</b>	<b>(4,289)</b>
<b>Cash &amp; Cash Equivalents at 1st April 2024</b>	<b>459,744</b>	<b>265,636</b>	<b>328,159</b>	<b>146,686</b>
<b>Cash &amp; Cash Equivalents at 30th September 2024</b>	<b>479,904</b>	<b>273,410</b>	<b>339,726</b>	<b>142,397</b>

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INVESTOR INFORMATION**

	GROUP		COMPANY	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net Assets Value Per Share Rs.	355.82	328.23	309.11	284.74
Earnings / (Loss) Per Ordinary Share (Rs.)	10.38	29.60	9.15	27.18
Market Value Per Share(Rs.)	-	-	195.75	218.00
Highest price per share for the period (Rs.)	-	-	198.00	272.00
Lowest price per share for the period (Rs.)	-	-	161.00	156.00
Number Of Shares	-	-	2,937,245	2,937,245

**Public Holding**

The company complies with the minimum public holding requirement under Table 1 Option 5 (as per the CSE Directive of 17th November 2017), as at 30th September 2024.

- Number of Shareholders	605
- No,of Shares	765,434
- As a Percentage	26.06%

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 30th September 2024 was Rs.137.4Mn.

**NOTES TO THE ACCOUNTS**

**1 Segmental Reporting**

	Security Printing	Security Cards	Atlas	Others	Plantations	Group
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Revenue</b>	146,452	557,118	836	-	180	704,586
Other Operating Income	-	-	-	-	-	12,313
Profit from Operations	-	-	-	-	-	28,527
Finance Income	-	-	-	-	6,786	17,286
Finance Cost	-	-	-	-	-	(1,990)
Profit Before Tax	-	-	-	-	-	43,823
Income Tax Expenses	-	-	-	-	-	(13,351)
Profit for the Period	-	-	-	-	-	<u>30,472</u>
<b>Assets</b>						
Segment Assets	182,946	110,446	3,547	360,322	142,361	799,622
Investment Property	-	-	-	-	-	356,419
Investments in Associates	-	-	-	-	-	-
Other Investments	-	-	-	21,165	-	21,165
Total Assets	<u>182,946</u>	<u>110,446</u>	<u>3,547</u>	<u>381,487</u>	<u>142,361</u>	<u>1,177,206</u>
<b>Liabilities</b>						
Deferred Taxation	-	-	-	-	-	29,690
Segment Liabilities	5,887	11,143	-	63,879	316	81,225
Interest Bearing Borrowings	-	-	-	-	-	-
Retirement Benefit Obligations	-	-	-	-	-	21,254
Total Liabilities	<u>5,887</u>	<u>11,143</u>	<u>-</u>	<u>63,879</u>	<u>316</u>	<u>132,169</u>

2 The figures are provisional and unaudited.

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

4 There have not been any significant changes in the nature of the Contingent Liabilities, which were disclosed in the Annual Report for the year ended, 31st March 2024, nor events subsequent to the end of the reporting period that require disclosure.

5 Any Change in Fair Value of Investment Property and Other Investment as at 30th September 2024 are not incorporated in the Accounts.

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

7 Unquoted Investments

	30.09.2024			30.09.2023		
	Holding	No of Shares	Cost	Holding	No of Shares	Cost
	%	000,	Rs.'000	%	000,	Rs.'000
L.H Plantations (Pvt) Ltd (Nominal Value Rs.10.00 per share)	100	1990	2,983	100	1990	2,983



**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INVESTOR INFORMATION**

**TOP TWENTY SHARE HOLDERS**  
**AS AT 30TH SEPTEMBER 2024**

	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>%</u>
1	Mr. R.S.Wijewardene	1,052,087	35.82%
2	Mr. D.R.Wijewardene	962,612	32.77%
3	MR.D.N.Wijewardane	161,721	5.51%
4	Mr.P.S.Wijewardene	108,282	3.69%
5	Mr.A.I.Goonerathne	94,046	3.20%
6	Mrs.A.I.Wijesundere	67,011	2.28%
7	Mrs.R.N.Wijewardene	48,830	1.66%
8	Mr.Ranil Wickremasinghe	38,964	1.33%
9	Mrs.I.N.Wijewardene	37,425	1.27%
10	Mr.N.W.W.Welgama	32,584	1.11%
11	Mr.R.N.Wickremasinghe	30,238	1.03%
12	Mr.K.A.Weerathunge	29,730	1.01%
13	Estate of Late Mr.P.Sivali Wijewardene	28,630	0.97%
14	Mr.N.D.P.Hettiarachchi	21,090	0.72%
15	Mr.A.L.Goonerathne	20,000	0.68%
16	Mr., Mrs & Miss. Hettiarachchi	18,429	0.63%
17	Miss.R.M.Wijewardane	18,111	0.62%
18	Ms.V.S.Wijewardene	14,038	0.48%
19	Ms.A.R.Wijewardene	11,722	0.40%
20	E Channelling PLC	10,697	0.36%
		<u>2,806,247</u>	<u>95.54%</u>

**DIRECTORS SHARE HOLDING AS AT 30TH SEPTEMBER 2024**

	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>%</u>
	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	NIL	NIL
	Prof.L.R.Watawala	NIL	NIL
	Mr.D.F.R.Jayamaha	NIL	NIL