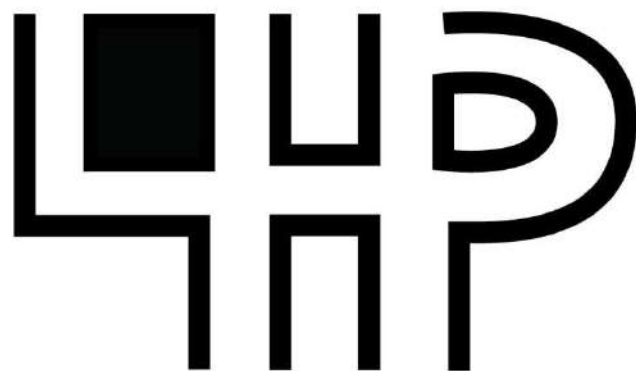


**LAKE HOUSE PRINTERS & PUBLISHERS PLC**

# **INTERIM ACCOUNTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 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.lhppl.com](http://www.lhppl.com)

#### Telephone

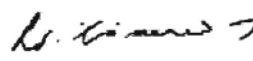
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**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**


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

	Company			Company		
	3 Months		3 Months	12 Months		12 Months
	Ended	Variance	Ended	Ended	Variance	Ended
	31.3.2024	%	31.3.2023	31.3.2024	%	31.3.2023
	Rs.'000		Rs.'000	Rs.'000		Rs.'000
<b>Revenue</b>	<b>344,293</b>	31.4	501,981	<b>1,901,901</b>	37.9	1,379,156
Cost of Sales	(236,964)	26.7	(323,339)	(1,382,698)	50.3	(919,881)
Gross Profit	<b>107,329</b>	(39.9)	178,642	<b>519,203</b>	13.0	459,275
Other Income	<b>9,626</b>	224.2	2,969	<b>29,253</b>	27.4	22,966
Administration Expenses	(37,756)	10.2	(42,030)	(178,317)	14.0	(156,352)
Distribution Expenses	(25,896)	29.9	(36,922)	(172,494)	71.7	(100,446)
(Loss) / Gain on Revaluation of Investment Property	-	-	11,793	-	-	11,793
<b>Results from Operating Activities</b>	<b>53,303</b>	53.4	114,452	<b>197,645</b>	16.7	237,236
Finance Income	<b>6,215</b>	26.8	4,900	<b>19,315</b>	104.2	9,460
Finance Expenses	(744)	90.7	(8,016)	(7,366)	47.8	(14,117)
Share of Profit of Associate (Net of Tax)	-	-	-	-	-	-
<b>Profit before Taxation</b>	<b>58,774</b>	47.2	111,336	<b>209,594</b>	9.9	232,579
Income Tax Expenses	(19,054)	57.3	(44,577)	(68,000)	11.2	(76,577)
<b>Profit for the Period</b>	<b>39,720</b>	40.5	66,759	<b>141,594</b>	(9.2)	156,002
<b>Other Comprehensive Income</b>						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	(1,036)	-	-	(1,036)
Equity Investment at FVTOCI – net change in Fair Value			2,174			2,174
Tax Effect on Other Comprehensive Income	-	-	(3,615)	-	-	(3,615)
<b>Total Comprehensive Income for the Period, net of Tax</b>	<b>39,720</b>	38.2	64,282	<b>141,594</b>	7.8	153,525
<b>Profit for the Period</b>	<b>39,720</b>	38.2	64,282	<b>141,594</b>	7.8	153,525
Basic Earnings Per Ordinary Share (Rs.)	<b>13.52</b>		22.73	<b>48.21</b>		53.12

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.



Director  
31/05/2024



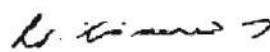
Director  
31/05/2024

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

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

	GROUP			GROUP		
	3 Months	Variance	3 Months	12 Months	Variance	12 Months
	Ended		Ended	Ended		Ended
	31.3.2024	%	31.3.2023	31.3.2024	%	31.3.2023
Rs.'000		Rs.'000	Rs.'000		Rs.'000	
Revenue	344,383	31.4	502,071	1,902,261	37.9	1,379,466
Cost of Sales	(236,964)	26.7	(323,339)	(1,382,698)	50.3	(919,881)
Gross Profit	107,419	39.9	178,732	519,563	13.1	459,585
Other Income	12,126	646.7	1,624	31,798	44.4	22,028
Administration Expenses	(38,112)	10.3	(42,499)	(180,030)	14.0	(157,859)
Distribution Expenses	(25,896)	29.9	(36,922)	(172,494)	71.7	(100,446)
(Loss) / Gain on Revaluation of Investment Property	-		11,793	-	-	11,793
<b>Results from Operating Activities</b>	<b>55,537</b>	<b>50.7</b>	<b>112,728</b>	<b>198,837</b>	<b>15.4</b>	<b>235,101</b>
Finance Income	8,056	31.9	11,834	39,699	32.4	29,994
Finance Expenses	(744)	90.7	(8,016)	(7,366)	47.8	(14,117)
Share of Profit of Associate (Net of Tax)	-		-	-	-	-
<b>Profit before Taxation</b>	<b>62,849</b>	<b>46.1</b>	<b>116,546</b>	<b>231,170</b>	<b>7.9</b>	<b>250,978</b>
Income Tax Expenses	(20,277)	56.4	(46,480)	(74,473)	9.3	(82,112)
<b>Profit for the Period</b>	<b>42,572</b>	<b>39.2</b>	<b>70,066</b>	<b>156,697</b>	<b>7.2</b>	<b>168,866</b>
<b>Other Comprehensive Income</b>						
Actuarial Gain / (Loss) on Defined Benefit Obligations	-	-	(1,036)	-	-	(1,036)
Equity Investment at FVTOCI – net change in Fair Value	-	-	2,174	-	-	2,174
Tax Effect on Other Comprehensive Income	-	-	(3,615)	-	-	(3,615)
<b>Total Comprehensive Income for the Period, net of Tax</b>	<b>42,572</b>	<b>37.0</b>	<b>67,589</b>	<b>156,697</b>	<b>5.8</b>	<b>166,389</b>
<b>Profit for the Period</b>	<b>42,572</b>	<b>37.0</b>	<b>67,589</b>	<b>156,697</b>	<b>5.8</b>	<b>166,389</b>
Basic Earnings Per Ordinary Share (Rs.)	14.50		23.86	53.35		57.50

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUDIT.



Director  
31/05/2024



Director  
31/05/2024

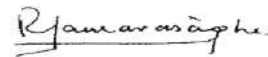
**LAKE HOUSE PRINTERS & PUBLISHERS PLC**  
**SUMMARISED BALANCE SHEET AS AT 31ST MARCH 2024**

AUDITED					
GROUP	COMPANY	GROUP		COMPANY	
31.3.2023	31.03.2023	31.3.2024	31.3.2023	31.3.2024	31.03.2023
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>ASSETS</b>					
<b>Non Current Assets</b>					
25,965	25,965	24,705	25,965	24,705	25,965
348,251	348,251	348,251	348,251	348,251	348,251
-	2,984	-	-	2,984	2,984
-	-	-	-	-	-
20,037	20,032	20,037	20,037	20,032	20,032
394,253	397,232	392,993	394,253	395,972	397,232
<b>Current Assets</b>					
258,227	258,227	136,921	258,227	136,921	258,227
269,628	261,456	124,327	269,628	122,520	261,456
27,803	27,713	39,032	27,803	31,960	27,713
-	-	1,578	-	1,578	-
-	-	-	-	-	-
266,121	147,171	464,250	266,121	330,943	147,171
821,779	694,567	766,108	821,779	623,922	694,567
1,216,032	1,091,799	1,159,101	1,216,032	1,019,894	1,091,799
<b>TOTAL ASSETS</b>					
<b>EQUITY AND LIABILITIES</b>					
<b>Capital and Reserves</b>					
35,247	35,247	35,247	35,247	35,247	35,247
6,197	6,197	6,197	6,197	6,197	6,197
217,232	217,232	217,232	217,232	217,232	217,232
16,426	16,420	16,426	16,426	16,420	16,420
601,967	481,371	743,978	601,967	608,279	481,371
877,069	756,467	1,019,080	877,069	883,375	756,467
-	-	-	-	-	-
877,069	756,467	1,019,080	877,069	883,375	756,467
<b>Total Equity attributable to Equity Holders of the Company</b>					
<b>Non - Current Liabilities</b>					
24,956	24,956	24,956	24,956	24,956	24,956
14,934	14,934	16,312	14,934	16,312	14,934
-	-	-	-	-	-
-	-	-	-	-	-
39,890	39,890	41,268	39,890	41,268	39,890
<b>Current Liabilities</b>					
55,000	55,000	-	55,000	-	55,000
208,187	207,948	72,112	208,187	71,862	207,948
35,401	32,009	24,965	35,401	21,713	32,009
485	485	1,676	485	1,676	485
299,073	295,442	98,753	299,073	95,251	295,442
338,963	335,332	140,021	338,963	136,519	335,332
<b>Total Liabilities</b>					
1,216,032	1,091,799	1,159,101	1,216,032	1,019,894	1,091,799
<b>Total Equity and Liabilities</b>					
298.63	257.56	346.98	298.63	300.77	257.56
<b>Net Assets Per Share (Rs.)</b>					

THE ABOVE FIGURES ARE PROVISIONAL AND SUBJECT TO AUC



Director  
31/05/2024



Director  
31/05/2024

**LAKE HOUSE PRINTERS & PUBLISHERS PLC**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

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, 2022	35,247	6,197	220,536	14,246	332,591	608,817
Net Profit for the Period	-	-	-	-	156,002	156,002
Other Comprehensive Income			(3,304)	2,174	(1,347)	(2,477)
<b>Total Comprehensive Income</b>	-	-	(3,304)	2,174	154,655	153,525
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid					(5,875)	(5,875)
<b>Balance as at 31st March 2023</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>16,420</b>	<b>481,371</b>	<b>756,467</b>
Balance as at 1st April, 2023	35,247	6,197	217,232	16,420	481,371	756,467
Net Profit for the Period					141,594	141,594
Other Comprehensive Income				-	-	-
<b>Total Comprehensive Income</b>	-	-	-	-	141,594	141,594
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid					(14,686)	(14,686)
<b>Balance as at 31st March 2024</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>16,420</b>	<b>608,279</b>	<b>883,375</b>

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, 2022	35,247	6,197	220,536	14,252	440,323	716,555
Net Profit for the Period	-	-	-	-	168,866	168,866
Other Comprehensive Income			(3,304)	2,174	(1,347)	(2,477)
<b>Total Comprehensive Income</b>	-	-	(3,304)	2,174	167,519	166,389
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid	-	-	-	-	(5,875)	(5,875)
<b>Balance as at 31st March 2023</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>16,426</b>	<b>601,967</b>	<b>877,069</b>
Balance as at 1st April, 2023	35,247	6,197	217,232	16,426	601,967	877,069
Net Profit for the Period					156,697	156,697
Other Comprehensive Income				-	-	-
<b>Total Comprehensive Income</b>	-	-	-	-	156,697	156,697
<u>Transaction with Equity Holders</u>						
<u>Contribution by and Distribution to Equity Holders</u>						
Dividend Paid	-	-	-	-	(14,686)	(14,686)
<b>Balance as at 31st March 2024</b>	<b>35,247</b>	<b>6,197</b>	<b>217,232</b>	<b>16,426</b>	<b>743,978</b>	<b>1,019,080</b>

**STATED CAPITAL**

	GROUP		COMPANY	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
2,937,245 Ordinary Shares	<b>35,247</b>	35,247	<b>35,247</b>	35,247

## LAKE HOUSE PRINTERS & PUBLISHERS PLC

### CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH

	GROUP		COMPANY	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before Tax	231,170	250,978	209,594	232,579
<b>Adjustments for,</b>				
Dividend Income		(1)		(1)
Profit on Disposal of Property,Plant & Equipment	(4,860)		(4,860)	-
Gain / (Loss) on Disposal of Associate				(1,479)
Gain / (Loss) on Fair Value of Investment Property		(11,793)		(11,793)
Impairment loss from classification of Held for Sale				-
Provision for Retiring Gratuity	3,000	2,757	3,000	2,757
Depreciation	7,471	8,762	7,471	8,762
Interest Income	(39,699)	(29,994)	(19,315)	(9,460)
Interest Expense	7,366	14,117	7,366	14,117
Provision for Trade and Other Receivables		5,302		5,302
Inventory provision for the year		670		670
<b>Operating Profit Before Working Capital Changes</b>	<b>204,448</b>	<b>240,798</b>	<b>203,256</b>	<b>241,454</b>
Inventories	121,306	(144,757)	121,306	(144,757)
Trade & Other Receivables	145,301	(204,584)	138,936	(200,859)
Dues from Related Companies	(4,229)	(465)	(4,247)	(420)
Trade & Other Payables	(136,075)	171,309	(136,086)	171,222
<b>Cash Generated from Operations</b>	<b>330,751</b>	<b>62,301</b>	<b>323,165</b>	<b>66,640</b>
Interest Paid	(7,366)	(14,117)	(7,366)	(14,117)
Gratuity Paid	(1,622)	(1,626)	(1,622)	(1,626)
Tax Paid	(84,909)	(35,727)	(78,296)	(33,797)
<b>Net Cash Flow Generated from Operating Activities</b>	<b>236,854</b>	<b>10,831</b>	<b>235,881</b>	<b>17,100</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property,Plant and Equipment	(6,211)	(1,563)	(6,211)	(1,563)
Proceeds from Sale of Property,Plant and Equipment	4,860	-	4,860	-
Proceeds from disposal of associate		5,145		5,145
Dividend Received		-		-
Interest Received	39,699	29,993	19,315	9,460
<b>Net Cash Flow Generated from Investing Activities</b>	<b>38,348</b>	<b>33,575</b>	<b>17,964</b>	<b>13,042</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of Loans during the year	102,567	(57,137)	102,567	(57,137)
Loans Obtained during the Year	(157,567)	112,137	(157,567)	112,137
Repayment of Loans to Related Parties during the year				
Related Parties during the Year	(8,578)		(1,578)	
Loan settled during the Year				
Lease Rentals Paid		(482)		(482)
Dividend Paid	(14,686)	(5,875)	(14,686)	(5,874)
<b>Net Cash Flow used in Financing Activities</b>	<b>(78,264)</b>	<b>48,643</b>	<b>(71,264)</b>	<b>48,644</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>196,938</b>	<b>93,049</b>	<b>182,581</b>	<b>78,786</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the Year</b>	<b>265,636</b>	<b>172,587</b>	<b>146,686</b>	<b>67,901</b>
<b>Cash &amp; Cash Equivalents at the End of the Year</b>	<b>462,574</b>	<b>265,636</b>	<b>329,267</b>	<b>146,687</b>

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

	GROUP		COMPANY	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net Assets Value Per Share Rs.	346.98	298.63	300.77	257.56
Earnings / (Loss) Per Ordinary Share (Rs.)	53.35	57.50	48.21	53.12
Market Value Per Share(Rs.)	-	-	179.75	182.00
Highest price per share for the period (Rs.)	-	-	180.00	268.75
Lowest price per share for the period (Rs.)	-	-	150.00	120.00
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 31st December 2019.

- Number of Shareholders	667
- 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 31st March 2024 was Rs.126.3Mn.

**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>	368,295	1,519,165	15,786	(1,345)	360	1,902,261
Other Operating Income					2,545	31,798
Profit from Operations	-	-	-	-	-	198,837
Finance Income					20,384	39,699
Finance Expenses	-	-	-	-	-	(7,366)
Profit Before Tax	-	-	-	-	-	231,170
Income Tax Expenses	-	-	-	-	-	(74,473)
Profit for the Period	-	-	-	-	-	156,697
<b>Assets</b>						
Segment Assets	221,880	103,673	4,244	321,809	139,207	790,813
Investment Property						348,251
Investments in Associates						-
Other Investments	-	-	-	20,037		20,037
Total Assets	221,880	103,673	4,244	341,846	139,207	1,159,101
<b>Liabilities</b>						
Deferred Taxation						24,956
Segment Liabilities	8,244	17,314	-	69,693	3,502	98,753
Interest Bearing Borrowings	-	-	-	-	-	-
Retirement Benefit Obligations	-	-	-	-	-	16,312
Total Liabilities	8,244	17,314	-	69,693	3,502	140,021

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 Available for Sale Investment as at 31st March 2024 and any adjustment for Deferred Tax are not incorporated in the Accounts.

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

7 Unquoted Investments

	31.3.2024			31.3.2023		
	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	1,990	2,983	100	1,990	2,983



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

**TOP TWENTY SHARE HOLDERS  
AS AT 31ST MARCH 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	68,013	2.32
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	Mr.A.R.Wijewardene	11,722	0.40
20	E Channelling PLC	10,697	0.36
		<u>2,807,249</u>	<u>95.57</u>

**DIRECTORS' SHARE HOLDING AS AT 31ST MARCH 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 (Independent)	NIL	NIL
	Mr.D.F.R.Jayamaha (Independent)	NIL	NIL



Prepared By  
Finance Manager



Checked By  
DGM Finance