

Laugfs Gas PLC

CONSOLIDATED INCOME STATEMENT

For the quarter ended 30 June 2013

	Quarter ended 30 June			Year ended 31
	Unaudited		Change %	March
	2013 Rs.	2012 Rs.		Audited 2013 Rs.
Revenue	2,745,437,712	2,520,112,654	9%	10,563,163,026
Cost of Sales	(2,219,435,581)	(2,283,483,464)	-3%	(8,836,190,513)
Gross Profit	526,002,131	236,629,190	122%	1,726,972,513
Other Operating Income	73,065,790	56,484,989	29%	226,472,115
Selling and Distribution Costs	(119,033,708)	(73,297,428)	62%	(326,053,129)
Administrative Expenses	(164,697,579)	(145,285,805)	13%	(581,081,801)
Foreign Currency Exchange Gain/(Loss)	(20,682,373)	(59,478,523)	-65%	87,629,947
Operating Profit	294,654,261	15,052,423	1858%	1,133,939,645
Finance Cost	(1,220,625)	(233,645)	422%	(5,053,018)
Fair Value Gain on Investment Properties	-	-	-	35,472,500
Finance Income	29,422,168	49,329,053	-40%	154,826,089
Profit Before Tax	322,855,804	64,147,831	403%	1,319,185,215
Income Tax Expense	(52,526,914)	(26,503,482)	98%	(258,364,508)
Profit for the Period	<u>270,328,890</u>	<u>37,644,349</u>	618%	<u>1,060,820,707</u>
Attributable to:				
Equity Holders of the Parent	270,328,890	37,644,349	618%	1,060,820,707
Non-Controlling Interests	-	-		-
	<u>270,328,890</u>	<u>37,644,349</u>	618%	<u>1,060,820,707</u>
Earnings Per Share :				
Basic/Diluted attributable to Ordinary Equity Holders of the Parent	0.70	0.10	618%	2.74

Note : Change % column represents the percentage change in current period's results compared to previous period
The above figures are subject to audit.
Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 30 June 2013

	Quarter ended 30 June		Change %	Year ended 31 March
	Unaudited			Unaudited
	2013 Rs.	2012 Rs.		2013 Rs.
Profit for the Period	270,328,890	37,644,349	618%	1,060,820,707
Other Comprehensive Income				
Profit/(Loss) on Available for Sale Financial Assets	334,269	(19,136,044)	102%	(28,461,033)
Income Tax Effect	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	<u>334,269</u>	<u>(19,136,044)</u>	102%	<u>(28,461,033)</u>
Total Comprehensive Income for the Period Net of Tax	<u>270,663,159</u>	<u>18,508,305</u>	1362%	<u>1,032,359,674</u>
Attributable to:				
Equity Holders of the Parent	270,663,159	18,508,305	1362%	1,032,359,674
Non-Controlling Interests	-	-		-
	<u>270,663,159</u>	<u>18,508,305</u>	1362%	<u>1,032,359,674</u>

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013

	Unaudited As at 30.06.2013 Rs.	Unaudited As at 30.06.2012 Rs.	Audited As at 31.03.2013 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	6,630,779,011	5,716,783,992	6,511,466,386
Investment Properties	644,781,251	609,800,000	644,900,000
Intangible Assets	63,267,114	53,206,707	63,203,385
Prepayments	90,922,876	400,000	91,955,456
Other Non-Current Financial Assets	117,051,197	125,318,995	116,128,966
	<u>7,546,801,449</u>	<u>6,505,509,694</u>	<u>7,427,654,193</u>
Current Assets			
Inventories	199,536,185	173,924,205	388,989,528
Trade and Other Receivables	1,806,367,224	1,242,339,422	1,141,899,092
Prepayments	46,702,212	4,405,684	30,781,565
Rate Regulatory Assets	-	66,439,347	106,665,311
Income Tax Recoverable	-	38,797,803	-
Other Current Financial Assets	4,148,600	3,535,810	4,236,100
Cash and Short-Term Deposits	490,734,225	1,360,423,296	1,509,406,947
	<u>2,547,488,446</u>	<u>2,889,865,567</u>	<u>3,181,978,543</u>
Total Assets	<u>10,094,289,895</u>	<u>9,395,375,261</u>	<u>10,609,632,736</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Reserves	(320,874,819)	(311,884,100)	(321,209,089)
Retained Earnings	3,214,019,377	3,078,768,268	3,524,190,615
Equity attributable to Equity Holders of the Parent	6,178,144,818	6,051,884,428	6,487,981,786
Non-Controlling Interests	-	-	-
Total Equity	<u>6,178,144,818</u>	<u>6,051,884,428</u>	<u>6,487,981,786</u>
Non-Current Liabilities			
Deferred Tax Liability	511,035,838	431,210,745	492,335,839
Deferred Income	417,480,392	364,177,770	410,070,483
Retirement Employee Benefit Liability	34,230,198	38,386,004	32,436,193
Refundable Deposits	1,133,317,871	1,091,996,480	1,075,968,030
	<u>2,096,064,299</u>	<u>1,925,770,999</u>	<u>2,010,810,545</u>
Current Liabilities			
Trade and Other Payables	1,617,323,638	1,275,227,202	1,912,606,673
Refundable Deposits	125,924,208	121,332,942	119,552,003
Income Tax Payable	41,428,919	-	33,426,215
Interest Bearing Loans and Borrowings	35,404,013	21,159,690	45,255,514
	<u>1,820,080,778</u>	<u>1,417,719,834</u>	<u>2,110,840,405</u>
Total Equity and Liabilities	<u>10,094,289,895</u>	<u>9,395,375,261</u>	<u>10,609,632,736</u>
Net Assets Per Share (Rs.)	15.96	15.64	16.76

Note: The above figures are subject to audit.

I certify that these financial statements are in compliance with the requirements of the Companies Act No :07 of 2007.

(Sgd).

Chamath Indrapala
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by:

(Sgd).

W.K.H.Wegapitiya
Director

12 August 2013
Colombo

(Sgd).

U.K.Thilak De Silva
Director

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 June 2013

	Stated Capital Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Total Rs.
Balance as at 01 April 2013	3,285,000,260	3,524,190,615	(321,209,089)	6,487,981,786
Profit for the quarter	-	270,328,890	-	270,328,890
Other Comprehensive Income	-	-	334,269	334,269
Total Comprehensive Income	-	270,328,890	334,269	270,663,159
Dividend Paid (Final 2012/2013)	-	(580,500,129)	-	(580,500,129)
Balance as at 30 June 2013	<u>3,285,000,260</u>	<u>3,214,019,377</u>	<u>(320,874,819)</u>	<u>6,178,144,818</u>
Balance as at 01 April 2012	3,285,000,260	3,038,703,667	(292,748,056)	6,030,955,871
Profit for the quarter	-	37,644,349	-	37,644,349
Other Comprehensive Income	-	-	(19,136,044)	(19,136,044)
Total Comprehensive Income	-	37,644,349	(19,136,044)	18,508,305
Deferred Tax Liability Reversal during the Period	-	2,420,252	-	2,420,252
Balance as at 30 June 2012	<u>3,285,000,260</u>	<u>3,078,768,268</u>	<u>(311,884,100)</u>	<u>6,051,884,428</u>

Note : The above figures are subject to audit.
Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

For the quarter ended 30 June 2013

	Unaudited	Unaudited
	2013	2012
	Rs.	Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	322,855,804	64,147,831
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	2,771	4,983
Decrease in Fair Value of Quoted Equity Securities	(500,463)	1,426,350
Depreciation of Property, Plant & Equipment	84,395,696	72,629,975
Depreciation of Investments Properties	118,749	90,000
Finance Costs	1,220,393	232,025
Finance Income	(29,422,168)	(49,329,053)
Other Operating Income	(1,422,685)	(220,114)
Provision for Employee Benefit Liability	1,794,006	4,061,311
(Profit)/Loss on Disposal of Property, Plant & Equipment	42,420	(1,571,643)
Unrealized (Gain)/Loss on Foreign Exchange	53,715,725	80,042,000
Operating Profit Before Working Capital Changes	432,800,249	171,513,665
Working Capital Adjustments:		
(Increase)/Decrease in Inventories	189,453,341	446,185,154
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(1,024,086,712)	(558,293,942)
(Increase)/Decrease in Rate Regulated Assets	106,665,311	129,584,265
Increase/(Decrease) in Trade and Other Payables	(5,302,892)	(804,032,526)
Increase/(Decrease) in Deferred Income	7,409,909	18,405,545
Cash Generated from Operations	(293,060,795)	(596,637,840)
Employee Benefit Liability Costs Paid	-	(110,088)
Finance Costs Paid	(1,220,393)	(225,932)
Income Tax Paid	(25,822,144)	(9,212,810)
Refundable Deposits Received	142,696,797	80,422,360
Refund/Transfers of Deposits	(78,974,751)	(73,242,988)
Net Cash Flows Generated from Operating Activities	(256,381,286)	(599,007,298)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	(66,500)	-
Acquisition of Property, Plant & Equipment	(202,778,394)	(260,135,546)
Dividends Received	1,422,685	220,114
Proceeds from Disposal of Property, Plant & Equipment	60,236	2,018,286
Net Cash Flows from/(Used in) Investing Activities	(201,361,973)	(257,897,146)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(580,500,129)	-
Finance Income	29,422,168	49,329,053
Repayment of Interest Bearing Loans and Borrowings	-	(387,308)
Net Cash Flows Used in Financing Activities	(551,077,961)	48,941,745
Net Increase in Cash and Cash Equivalent	(1,008,821,221)	(807,962,700)
Cash and Cash Equivalent at the Beginning of the Period	1,464,151,433	2,147,226,307
Cash and Cash Equivalent at the End of the Period	455,330,212	1,339,263,607

Note : The above figures are subject to audit.
Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY INCOME STATEMENT

For the quarter ended 30 June 2013

	Quarter ended 30 June			Year ended 31
	Unaudited		Change	Audited
	2013	2012		2013
	Rs.	Rs.	%	Rs.
Revenue	2,533,019,419	2,315,476,318	9%	9,705,179,946
Cost of Sales	(2,165,788,329)	(2,234,549,564)	-3%	(8,622,049,304)
Gross Profit	367,231,090	80,926,754	354%	1,083,130,642
Other Operating Income	70,797,026	56,407,220	26%	717,075,712
Selling and Distribution Costs	(117,977,936)	(70,718,694)	67%	(310,878,771)
Administrative Expenses	(86,741,895)	(75,099,229)	16%	(295,263,664)
Foreign Currency Exchange Gain/(Loss)	(20,682,373)	(59,478,523)	-65%	87,629,947
Operating Profit	212,625,912	(67,962,472)	413%	1,281,693,866
Finance Cost	(1,216,354)	(203,182)	499%	(4,997,578)
Fair Value Gain on Investment Properties	-	-	-	35,472,500
Finance Income	18,945,762	35,540,827	-47%	91,671,083
Profit Before Tax	230,355,320	(32,624,827)	806%	1,403,839,872
Income Tax Expense	(50,326,139)	(24,066,158)	109%	(190,959,928)
Profit for the Period	180,029,181	(56,690,985)	418%	1,212,879,944
Attributable to:				
Equity Holders of the Parent	180,029,181	(56,690,985)	418%	1,212,879,944
Non-Controlling Interests	-	-	-	-
	180,029,181	(56,690,985)	418%	1,212,879,944

Note : Change % column represents the percentage change in current period's results compared to previous period

The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 30 June 2013

	Quarter ended 30 June		Change %	Year ended 31 March
	Unaudited			Audited
	2013 Rs.	2012 Rs.		2013 Rs.
Profit for the Period	180,029,181	(56,690,985)	418%	1,212,879,944
Other Comprehensive Income				
Profit/(Loss) on Available for Sale Financial Assets	334,269	(19,136,044)	102%	(28,461,033)
Income Tax Effect	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	<u>334,269</u>	<u>(19,136,044)</u>	102%	<u>(28,461,033)</u>
Total Comprehensive Income for the Period Net of Tax	<u>180,363,450</u>	<u>(75,827,030)</u>	338%	<u>1,184,418,911</u>
Attributable to:				
Equity Holders of the Parent	180,363,450	(75,827,030)	338%	1,184,418,911
	<u>180,363,450</u>	<u>(75,827,030)</u>	338%	<u>1,184,418,911</u>

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF FINANCIAL POSITION

As at 30 June 2013

	Unaudited As at 30.06.2013 Rs.	Unaudited As at 30.06.2012 Rs.	Audited As at 31.03.2013 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4,390,891,618	4,092,021,941	4,381,634,720
Investment Properties	644,781,251	609,800,000	644,900,000
Intangible Assets	10,063,729	3,322	10,000,000
Investments in Subsidiaries	1,281,301,914	1,281,301,914	1,281,301,914
Other Non-Current Financial Assets	117,051,197	125,318,995	116,128,966
	<u>6,444,089,709</u>	<u>6,108,446,172</u>	<u>6,433,965,600</u>
Current Assets			
Inventories	174,828,378	141,361,254	356,332,823
Trade and Other Receivables	2,474,076,111	1,241,790,029	1,835,902,057
Prepayments	46,538,449	4,405,684	30,781,565
Rate Regulatory Assets	-	66,439,347	106,665,311
Income Tax Recoverable	-	45,415,414	-
Other Current Financial Assets	4,148,600	3,535,810	4,236,100
Cash and Short-Term Deposits	199,995,970	914,859,514	1,163,509,041
	<u>2,899,587,508</u>	<u>2,417,807,052</u>	<u>3,497,426,898</u>
Total Assets	<u>9,343,677,217</u>	<u>8,526,253,224</u>	<u>9,931,392,498</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Reserves	(320,874,820)	(311,884,100)	(321,209,089)
Retained Earnings	2,570,098,185	2,278,752,200	2,970,569,133
Equity attributable to Equity Holders of the Parent	<u>5,534,223,625</u>	<u>5,251,868,360</u>	<u>5,934,360,304</u>
Total Equity	<u>5,534,223,625</u>	<u>5,251,868,360</u>	<u>5,934,360,304</u>
Non-Current Liabilities			
Deferred Tax Liability	511,035,838	431,210,745	492,335,839
Deferred Income	417,480,392	364,177,770	410,070,483
Retirer Employee Benefit Liability	27,764,126	31,254,146	26,420,121
Refundable Deposits	1,133,317,871	1,091,996,480	1,075,968,030
	<u>2,089,598,227</u>	<u>1,918,639,141</u>	<u>2,004,794,473</u>
Current Liabilities			
Trade and Other Payables	1,556,033,259	1,232,090,194	1,827,194,722
Refundable Deposits	125,924,208	121,332,942	119,552,003
Income Tax Payable	28,051,093	-	22,241,130
Interest Bearing Loans and Borrowings	9,846,804	2,322,587	23,249,867
	<u>1,719,855,364</u>	<u>1,355,745,723</u>	<u>1,992,237,721</u>
Total Equity and Liabilities	<u>9,343,677,217</u>	<u>8,526,253,224</u>	<u>9,931,392,498</u>
Net Assets Per Share (Rs.)	14.30	13.57	15.33

Note: The above figures are subject to audit.

I certify that these financial statements are in compliance with the requirements of the Companies Act No :07 of 2007.

(Sgd).

Chamath Indrapala
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the Board by:

(Sgd).

W.K.H.Wegapitiya
Director

(Sgd).

U.K.Thilak De Silva
Director

12 August 2013
Colombo

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 June 2013

	Stated Capital Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Total Rs.
Balance as at 01 April 2013	3,285,000,260	2,970,569,133	(321,209,089)	5,934,360,304
Profit for the quarter	-	180,029,181	-	180,029,181
Other Comprehensive Income	-	-	334,269	334,269
Total Comprehensive Income	-	180,029,181	334,269	180,363,450
Dividend Paid	-	(580,500,129)	-	(580,500,129)
Balance as at 30 June 2013	<u>3,285,000,260</u>	<u>2,570,098,185</u>	<u>(320,874,820)</u>	<u>5,534,223,625</u>
Balance as at 01 April 2012	3,285,000,260	2,333,022,933	(292,748,056)	5,325,275,137
Profit for the quarter	-	(56,690,985)	-	(56,690,985)
Other Comprehensive Income	-	-	(19,136,044)	(19,136,044)
Total Comprehensive Income	-	(56,690,985)	(19,136,044)	(75,827,030)
Deferred Tax Liability Reversal during the Period	-	2,420,252	-	2,420,252
Balance as at 30 June 2012	<u>3,285,000,260</u>	<u>2,278,752,200</u>	<u>(311,884,100)</u>	<u>5,251,868,360</u>

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Laugfs Gas PLC

COMAPNY STATEMENT OF CASH FLOWS

For the quarter ended 30 June 2013

	Unaudited	Unaudited
	2013	2012
	Rs.	Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	230,355,320	(32,624,827)
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	2,771	4,983
Decrease in Fair Value of Quoted Equity Securities	(500,463)	1,426,350
Depreciation of Property, Plant & Equipment	57,855,001	51,349,903
Depreciation of Investments Properties	118,749	90,000
Finance Costs	1,216,354	203,182
Finance Income	(18,945,762)	(35,540,827)
Dividend Income	(1,422,685)	(220,114)
Provision for Employee Benefit Liability	1,344,006	3,000,000
(Profit)/Loss on Disposal of Property, Plant & Equipment	(35)	(1,762,751)
Unrealized (Gain)/Loss on Foreign Exchange	53,715,725	80,042,000
Operating Profit Before Working Capital Changes	323,738,981	65,967,899
Working Capital Adjustments:		
(Increase)/ Decrease in Inventories	181,504,445	456,892,123
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(653,930,937)	(352,017,963)
(Increase)/ Decrease in Rate Regulatory Assets	106,665,311	129,584,265
Increase/ (Decrease) in Trade and Other Payables	(324,877,188)	(1,029,894,601)
Increase/ (Decrease) in Deferred Income	7,409,909	18,405,545
Cash Generated from Operations	(359,489,479)	(711,062,732)
Employee Benefit Liability Costs Paid	-	(110,088)
Finance Costs Paid	(1,216,354)	(197,089)
Income Tax Paid	(25,816,176)	(9,212,810)
Refund/Transfers of Refundable Deposits	(78,974,751)	(73,242,988)
Refundable Deposits Received	142,696,797	80,422,360
Net Cash Flows Generated from Operating Activities	(322,799,964)	(713,403,347)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	(66,500)	-
Acquisition of Property, Plant and Equipment	(67,114,061)	(159,357,209)
Dividends Received	1,422,685	220,114
Proceeds from Disposal of Property, Plant & Equipment	2,200	1,899,000
Net Cash Flows from/(Used in) Investing Activities	(65,755,677)	(157,238,095)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(580,500,129)	-
Finance Income	18,945,762	35,540,827
Repayment of Interest Bearing Loans and Borrowings	-	(387,308)
Net Cash Flows Used in Financing Activities	(561,554,367)	35,153,519
Net Increase in Cash and Cash Equivalent	(950,110,007)	(835,487,923)
Cash and Cash Equivalent at the Beginning of the Period	1,140,259,174	1,748,024,850
Cash and Cash Equivalent at the End of the Period	190,149,166	912,536,927

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 22 form an integral part of these financial statements.

Operating Segments	Trading of Liquefied Petroleum												Group	
	Gas		Other Services		Leisure & Hospitality		Property Development		Energy		Eliminations/Adjustments		2013 Rs.	2012 Rs.
	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.	2013 Rs.	2012 Rs.				
Revenue														
External Customers	2,533,019,419	2,315,476,318	212,418,293	204,636,336	-	-	-	-	-	-	-	-	2,745,437,712	2,520,112,654
Inter-Segment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,533,019,419	2,315,476,318	212,418,293	204,636,336	-	-	-	-	-	-	-	-	2,745,437,712	2,520,112,654
Results														
Operating Profit	212,625,912	(67,962,472)	83,738,460	87,082,930	(1,485,050)	(3,809,309)	(188,841)	(258,476)	(36,218)	(250)	-	-	294,654,263	15,052,423
Finance Costs	(1,216,354)	(203,182)	(907)	(8,264)	(3,132)	(20,579)	-	(1,620)	(232)	-	-	-	(1,220,625)	(233,645)
Finance Income	18,945,762	35,540,827	10,393,436	13,524,752	59,683	141,203	-	-	23,287	122,270	-	-	29,422,168	49,329,053
Profit/(Loss) Before Tax	230,355,320	(32,624,827)	94,130,990	100,599,418	(1,428,500)	(3,688,685)	(188,841)	(260,096)	(13,163)	122,020	-	-	322,855,807	64,147,831
Income Tax Expense	(50,326,139)	(24,066,158)	(2,200,775)	(2,437,323)	-	-	-	-	-	-	-	-	(52,526,914)	(26,503,482)
Profit for the Quarter	180,029,181	(56,690,985)	91,930,215	98,162,095	(1,428,500)	(3,688,685)	(188,841)	(260,096)	(13,163)	122,020	-	-	270,328,890	37,644,349
Net Loss on Available for Sale Financial Assets	334,269	(19,136,044)	(41,724)	(49,075)	-	-	-	-	-	-	41,724	49,075	334,269	(19,136,044)
Total Comprehensive Income for the Quarter Net of Tax	180,363,450	(75,827,030)	91,888,491	98,113,020	(1,428,500)	(3,688,685)	(188,841)	(260,096)	(13,163)	122,020	41,724	49,075	270,663,159	18,508,305
Assets & Liabilities														
Non-Current Assets														
Total Non-Current Assets	6,444,089,709	6,108,446,172	399,196,791	477,085,026	1,430,918,544	694,744,908	571,262,825	544,316,499	24,594,122	4,345,535	(1,323,260,538)	(1,323,428,446)	7,546,801,449	6,505,509,694
Current Assets														
Total Current Assets	2,899,587,508	2,417,807,053	484,746,028	555,712,857	414,692,927	183,956,806	3,030,835	184,690	40,216,101	5,561,513	(1,294,784,952)	(273,357,351)	2,547,488,446	2,889,865,567
Total Assets													10,094,289,895	9,395,375,261
Non-Current Liabilities														
Total Non-Current Liabilities	2,089,598,227	1,918,639,140	6,264,804	6,978,499	201,268	153,359	-	-	-	-	-	-	2,096,064,299	1,925,770,999
Current Liabilities														
Total Current Liabilities	1,719,855,364	1,355,745,723	43,080,248	41,483,529	1,227,351,427	255,002,265	69,454,898	38,761,580	55,123,796	84,088	(1,294,784,952)	(273,357,351)	1,820,080,778	1,417,719,834
Total Liabilities													3,916,145,077	3,343,490,834

The above figures are subject to audit.
Figures in brackets indicates deductions.

1 Corporate Information

Laugfs Gas PLC is a public limited liability company incorporated and domiciled in Sri Lanka and ordinary voting and non voting shares of the Company were listed on Colombo Stock Exchange.

The interim financial statements of the group and company for the Quarter ended 30 June 2013 were authorised for issue by the board of directors on 12 August 2013

2 Basis of Preparation

The Interim financial statements of Laugfs Gas PLC have been prepared in accordance with Sri Lanka Accounting Standards comprising of SLFRS and LKAS (here after referred as "SLFRS") as issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka).

These interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". These interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2013.

The interim financial statements have been prepared on a historical cost basis, except for investment properties, available - for sale financial assets and financial assets at fair value through profit or loss that have been measured at fair value.

3 Group Reconciliation of Total Comprehensive Income for the Quarter ended 30 June 2012

	Note	Quarter ended 30 June		
		SLAS	Remeasurements/ Reclassifications	SLFRS
		Rs.	Rs.	Rs.
Revenue	H	2,540,124,744	(20,012,090)	2,520,112,654
Cost of Sales	A,H	(2,314,572,139)	31,088,675	(2,283,483,464)
Gross Profit		225,552,605	11,076,585	236,629,190
Other Operating Income	I	107,576,792	(51,091,803)	56,484,989
Selling and Distribution Expenses		(73,297,428)	-	(73,297,428)
Administrative Expenses	A,B,C	(146,958,556)	1,672,751	(145,285,805)
Foreign Currency Exchange Loss		(59,478,523)	-	(59,478,523)
Operating Profit		53,394,891	(38,342,467)	15,052,423
Finance Costs		(233,645)	-	(233,645)
Finance Income	I	-	49,329,053	49,329,053
Profit Before Tax		53,161,245	10,986,585	64,147,831
Income Tax Expense		(26,503,482)	-	(26,503,482)
Profit for the Period		26,657,764	10,986,585	37,644,349
Other Comprehensive Income				
Loss on Available for Sale Financial Assets	D	-	(19,136,044)	(19,136,044)
Income Tax Effect		-	-	-
Other Comprehensive Income for the Period Net of Tax		-	(19,136,044)	(19,136,044)
Total Comprehensive Income for the Period Net of Tax		26,657,764	(8,149,459)	18,508,305

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the quarter ended 30 June 2013

3.1 Group Reconciliation of Equity as at 30 June 2012

	Note	SLAS	Remeasurements/ Reclassifications	SLFRS
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	A,B,C,J	6,358,546,009	(641,762,017)	5,716,783,992
Investment Properties	B	-	609,800,000	609,800,000
Intangible Assets	C	53,203,385	3,322	53,206,707
Prepayments		400,000	-	400,000
Other Non-Current Financial Assets	D	437,203,095	(311,884,100)	125,318,995
		<u>6,849,352,489</u>	<u>(343,842,795)</u>	<u>6,505,509,694</u>
Current Assets				
Inventories		173,924,205	-	173,924,205
Trade and Other Receivables	E	1,246,745,106	(4,405,684)	1,242,339,422
Prepayments	E	-	4,405,684	4,405,684
Rate Regulatory Assets		66,439,347	-	66,439,347
Income Tax Recoverable		38,797,803	-	38,797,803
Other Current Financial Assets		3,535,810	-	3,535,810.00
Cash and Short-Term Deposits		1,360,423,296	-	1,360,423,296
		<u>2,889,865,567</u>	<u>-</u>	<u>2,889,865,567</u>
Total Assets		<u>9,739,218,056</u>	<u>(343,842,795)</u>	<u>9,395,375,261</u>
EQUITY AND LIABILITIES				
Equity				
Stated Capital		3,285,000,260	-	3,285,000,260
Reserves	B,D	1,034,262,915	(1,346,147,015)	(311,884,100)
Retained Earnings	A,B,C,D	2,112,367,245	966,401,023	3,078,768,268
Equity attributable to Equity Holders of the Parent		6,431,630,420	(379,745,992)	6,051,884,428
Non-Controlling Interests		-	-	-
Total Equity		<u>6,431,630,420</u>	<u>(379,745,992)</u>	<u>6,051,884,428</u>
Non-Current Liabilities				
Deferred Tax Liabilities	G	395,307,549	35,903,196	431,210,745
Deferred Income		364,177,770	-	364,177,770
Employee Benefit Liability		38,386,004	-	38,386,004
Refundable Deposits		1,091,996,480	-	1,091,996,480
		<u>1,889,867,803</u>	<u>35,903,196</u>	<u>1,925,770,999</u>
Current Liabilities				
Trade and Other Payables	F	114,834,050	1,160,393,152	1,275,227,202
Refundable Deposits		121,332,942	-	121,332,942
Interest Bearing Loans and Borrowings	F	1,181,552,843	(1,160,393,153)	21,159,690
		<u>1,417,719,835</u>	<u>-</u>	<u>1,417,719,834</u>
Total Equity and Liabilities		<u>9,739,218,056</u>	<u>(343,842,795)</u>	<u>9,395,375,261</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the quarter ended 30 June 2013

3.2 Company Reconciliation of Total Comprehensive Income for the Quarter ended 30 June 2012

	Note	Quarter ended 30 June		
		SLAS	Remeasurements/ Reclassifications	SLFRS
		Rs.	Rs.	Rs.
Revenue	H	2,315,476,318	-	2,315,476,318
Cost of Sales	A,H	(2,245,626,149)	11,076,585	(2,234,549,564)
Gross Profit		69,850,169	11,076,585	80,926,754
Other Operating Income	I	93,710,798	(37,303,578)	56,407,220
Selling and Distribution Expenses		(70,718,694)	-	(70,718,694)
Administrative Expenses	A,B,C	(76,771,980)	1,672,751	(75,099,229)
Foreign Currency Exchange Loss		(59,478,523)	-	(59,478,523)
Operating Profit		(43,408,230)	(24,554,242)	(67,962,472)
Finance Costs		(203,182)	-	(203,182)
Finance Income	I	-	35,540,827	35,540,827
Profit Before Tax		(43,611,412)	10,986,585	(32,624,827)
Income Tax Expense		(24,066,158)	-	(24,066,158)
Profit for the Period		(67,677,570)	10,986,585	(56,690,985)
Other Comprehensive Income				
Loss on Available for Sale Financial Assets	D	-	(19,136,044)	(19,136,044)
Income Tax Effect		-	-	-
Other Comprehensive Income for the Period Net of Tax		-	(19,136,044)	(19,136,044)
Total Comprehensive Income for the Period Net of Tax		(67,677,570)	(8,149,459)	(75,827,030)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the quarter ended 30 June 2013

3.3 Company Reconciliation of Equity as at 30 June 2012

	Note	SLAS	Remeasurements/ Reclassifications	SLFRS
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	A,B,C,J	4,558,876,604	(466,854,663)	4,092,021,941
Investment Properties	B	-	609,800,000	609,800,000
Intangible Assets	C	-	3,322	3,322
Investments in Subsidiaries		1,281,301,914	-	1,281,301,914
Other Non-Current Financial Assets	D	437,203,095	(311,884,100)	125,318,995
		<u>6,277,381,613</u>	<u>(168,935,441)</u>	<u>6,108,446,172</u>
Current Assets				
Inventories		141,361,254	-	141,361,254
Trade and Other Receivables	E	1,246,195,713	(4,405,684)	1,241,790,029
Prepayments	E	-	4,405,684	4,405,684
Rate Regulatory Assets		66,439,347	-	66,439,347
Income Tax Recoverable		45,415,414	-	45,415,414
Other Current Financial Assets		3,535,810	-	3,535,810
Cash and Short-Term Deposits		914,859,514	-	914,859,514
		<u>2,417,807,051</u>	<u>-</u>	<u>2,417,807,052</u>
Total Assets		<u>8,695,188,664</u>	<u>(168,935,441)</u>	<u>8,526,253,224</u>
EQUITY AND LIABILITIES				
Equity				
Stated Capital		3,285,000,260	-	3,285,000,260
Reserves	B,D	688,692,957	(1,000,577,057)	(311,884,100)
Retained Earnings	A,B,C,D	1,483,013,780	795,738,420	2,278,752,200
Equity attributable to Equity Holders of the Parent		5,456,706,997	(204,838,637)	5,251,868,360
Non-Controlling Interests		-	-	-
Total Equity		<u>5,456,706,997</u>	<u>(204,838,637)</u>	<u>5,251,868,360</u>
Non-Current Liabilities				
Deferred Tax Liabilities	G	395,307,549	35,903,196	431,210,745
Deferred Income		364,177,770	-	364,177,770
Employee Benefit Liability		31,254,146	-	31,254,146
Refundable Deposits		1,091,996,480	-	1,091,996,480
		<u>1,882,735,944</u>	<u>35,903,196</u>	<u>1,918,639,140</u>
Current Liabilities				
Trade and Other Payables	F	71,697,041	1,160,393,153	1,232,090,194
Refundable Deposits		121,332,942	-	121,332,942
Interest Bearing Loans and Borrowings	F	1,162,715,740	(1,160,393,153)	2,322,587
		<u>1,355,745,723</u>	<u>-</u>	<u>1,355,745,723</u>
Total Equity and Liabilities		<u>8,695,188,664</u>	<u>(168,935,441)</u>	<u>8,526,253,224</u>

3.4 Notes to the Group/Company Reconciliation of Equity as at 30 June 2012 and Total Comprehensive Income as at 30 June 2012

A Useful life of Property, Plant & Equipment

The Group/Company has reassessed the useful life spans of its certain items of property, plant and equipment at the date of transition to SLFRS. Accordingly, such reassessments of life spans have resulted in decreases of Rs. 10,986,585/- in accumulated depreciation as at 30 June 2012.

B Investment Properties

Certain items which had already been classified as property, plant and equipment under SLAS has now been reclassified as investment properties since those assets fall under the definition and meet the recognition criteria of an investment property. The net book value of such transferred assets amounts to Rs. 609,800,000/-. Further, since the date of transition to SLFRS, the Company has selected fair value model to measure the investment properties. Accordingly, Rs. 21,360,000/- have been recognized as fair value gains in financial year ended 31 March 2012. Depreciation amounting to Rs. 90,000/- has been recognized as an administrative expense in the income statement for the quarter ended 30 June 2012.

C Intangible Assets

Computer software which had been previously recognized as office equipment has now been reclassified as intangible assets. Amortization amounting to Rs. 4,983/- has been recognized as an administrative expense in the income statement for the quarter ended 30 June 2012.

D Available for Sale Financial Assets

Under SLAS, the Company measured its investments in quoted equity shares at cost. However, under SLFRS, the Company has designated such investments in shares as available-for-sale investments. SLFRS requires available-for-sale investments to be measured at fair value. At the date of 30 June 2012 to SLFRS, the fair value of these investments were Rs. 125,318,995/- and their previous carrying amount were Rs. 437,203,095/-. The difference between the fair value of the investments and the carrying amounts in line with SLAS has been recognized as a separate component of equity; in the available-for-sale reserve. The respective decrease in the fair value of such investments in shares as at 30 June 2012 is Rs. 311,884,100/-.

E Prepayments

Prepayments which formed a part of trade and other receivables has now been reclassified separately.

F Letter of Credit

Letter of Credit which had been previously classified under interest bearing loans and borrowings has now been reclassified under trade and other payables.

G Deferred Tax

The deferred tax has been recomputed following the adjustments made in respect of reassessment of life spans of property, plant and equipment.

H Revenue

Laugfs Eco Sri (Pvt) Ltd., a Subsidiary, has recognized revenue excluding DMT fee collected and paid amounting to Rs. 20,012,096/- and cost of sales excluding the DMT fee remitted to the Department of Motor Traffic during the year ended 30 June 2012 in line with Sri Lanka Accounting Standards.

I Interest Income

Interest income which were previously recognized as other operating income have now been reclassified as finance income.

J Revaluation Reserve

Since the date of transition to SLFRS, the Group/Company property, plant and equipment are measured under the cost model. Therefore, the revaluation reserve as at 1 April 2011 has been transferred to retained earnings.

K Statement of Cash Flows

The transition from SLAS to SLFRS has not had a material impact on the statement of cash flows.

4 Share Information**4.1. Public share holdings**

The percentage of ordinary voting and non voting shares held by the public as at 30 June 2013 were 14.29% (31 March 2013 -14.29%) and 65.30% (31 March 2013- 65.30%) respectively.

4.2. Directors Share holdings

The number of shares held by the Board of directors are as follows

Ordinary Voting Shares

As at Name of Directors	30-06-2013	31-03-2013
Mr W K H Wegapitiya	133,500	133,500
Mr U K Thilak De Silva	20,000	20,000
Mr H A Ariyaratne	3,900	3,900
Mr C L De Alwis	1,000	1,000
Mr P M Kumarasinghe	4,800	4,800
Mr T K Bandaranayake	Nil	Nil

Ordinary Non Voting Shares

As at Name of Directors	30-06-2013	31-03-2013
Mr W K H Wegapitiya	Nil	Nil
Mr U K Thilak De Silva	Nil	Nil
Mr H A Ariyaratne	3,400	3,400
Mr C L De Alwis	500	500
Mr P M Kumarasinghe	Nil	Nil
Mr T K Bandaranayake	Nil	Nil

Laugfs Gas PLC

NOTES TO THE FINANCIAL STATEMENTS

4.3 Twenty Largest Shareholders of the company are as follows Ordinary Voting Shares

As at Name of Shareholder	30-06-2013		31-03-2013	
	No.of Shares	%	No.of Shares	%
1 Laugfs Holdings Limited	227,130,000	67.80	227,130,000	67.80
2 Employees Provident Fund	57,897,800	17.28	57,897,800	17.28
3 Mr N Radella	8,790,700	2.62	8,790,700	2.62
4 Mr N Radella & Mr R Radella	4,547,900	1.36	4,547,900	1.36
5 Mr D N Madugalle	2,956,800	0.88	2,957,500	0.88
6 Mrs P R A S C Rajapakshe	1,825,900	0.55	1,825,900	0.55
7 Laugfs Sunup Supermarket (Pvt) Ltd	1,000,000	0.30	1,000,000	0.30
8 Mrs K A Fernando	966,305	0.29	966,305	0.29
9 Lanka Orix Leasing Company PLC	945,500	0.28	945,500	0.28
10 Gas Auto Lanka Limited	922,600	0.28	922,600	0.28
11 Mr R Dahanayake	806,900	0.24	806,900	0.24
12 Mr H D M P Siriwardena	736,000	0.22	756,384	0.23
13 People's Leasing Finance PLC/Carlines Holdings (Private) Limited	727,825	0.22	-	-
14 Pan Asia Banking Corporation PLC/Mr V P K A Palpita	678,573	0.20	-	-
15 Carlines Holdings (Private) Limited	668,162	0.20	1,140,987	0.34
16 J B Cocoshell (Pvt) Ltd	405,491	0.12	405,491	0.12
17 Waldock Mackenzie Ltd/Hi-Line Trading (Pvt) Ltd	348,224	0.10	348,224	0.10
18 Asha Lanka Fragrances (Pvt) Ltd	322,700	0.10	322,700	0.10
19 Mr G Y N Mahinkanda	221,917	0.07	221,917	0.07
20 Fidelity Investment & Trade Pte Ltd	200,000	0.06	200,000	0.06

Laugfs Gas PLC

NOTES TO THE FINANCIAL STATEMENTS

4.3.1 Twenty Largest Shareholders of the company are as follows Ordinary Non Voting Shares

As at Name of Shareholder	30-06-2013		31-03-2013	
	No.of Shares	%	No.of Shares	%
1 Employees Provident Fund	18,041,300	34.69	18,041,300	34.69
2 Bank of Ceylon No. 1 Account	3,212,400	6.18	3,212,400	6.18
3 Phillip Securities Pte Ltd	2,232,900	4.29	2,182,900	4.20
4 Carlines Holdings (Private) Limited	1,060,063	2.04	1,285,913	2.47
5 Mr H W R W W M R S Ananda Halangoda	697,300	1.34	697,300	1.34
6 Mr M K De Vos & Mrs D J De Vos	645,000	1.24	290,000	0.56
7 Dr A S Abeygunawardena	405,000	0.78	392,000	0.75
8 Mrs C N G Narayana	378,800	0.73	378,800	0.73
9 Mrs S D Amarasinghe	372,400	0.72	372,400	0.72
10 HSBC Intl Nom Ltd-UBS AG Singapore Branch (EX SBC)	365,500	0.70	365,500	0.70
11 Naratha Ventures Private Limited	308,000	0.59	308,000	0.59
12 Mr M M Salahudeen	297,000	0.57	297,000	0.57
13 Seylan Bank PLC/Thirugnanasambanandar Senthilverl	250,000	0.48	250,000	0.48
14 People's Leasing Finance PLC/Carlines Holdings (Pvt) Ltd	225,850	0.43	-	-
15 Mr R I A Goonetilleke & Mrs S N Goonetilleke	210,000	0.40	210,000	0.40
16 Mr R I A Goonetilleke	206,000	0.40	256,000	0.49
17 HSBC International Nominees Ltd-SSBT-Deustche Bank	200,000	0.38	-	-
18 Pan Asia Banking Corporation PLC/Ceylon and Foreign Trades PLC	177,000	0.34	178,000	0.34
19 Mr A K Mohamed	161,000	0.31	161,000	0.31
20 Mr W J A M Soysa	150,000	0.29	150,000	0.29
20 Mr T L M Nawash	150,000	0.29	150,000	0.29
20 Mr R S Tissanayagam & Mrs R Tissanayagam	150,000	0.29	150,000	0.29
20 Gulf Crown Investments Limited	150,000	0.29	-	-

3.4 Stated Capital

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

As at	30-06-2013	31-03-2013
Ordinary voting shares	335,000,086	335,000,086
Ordinary non voting shares	52,000,000	52,000,000
	<u>387,000,086</u>	<u>387,000,086</u>

NOTES TO THE FINANCIAL STATEMENTS

4.3 Market price per share

For the three months ended	30-06-2013		30-06-2012	
	Rs.		Rs.	
	Voting Share	Non Voting Share	Voting Share	Non Voting Share
Highest	31.60	24.40	25.50	16.10
Lowest	23.30	17.60	17.00	10.50
Last Traded	25.90	20.10	20.50	12.80

5. Dividend paid

A final dividend of Rs.1.50 per share for the financial year ended 31 March 2013 was paid on 19 June 2013

6. Contingencies, capital and other commitments

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2013.

7. Post balance sheet events

Subsequent to the balance sheet date, no circumstances of material nature have arisen which would require adjustment to or disclosure in these financial statements.

Corporate Information

Name of the company	: Laugfs Gas PLC (A Subsidiary of LAUGFS HOLDINGS LIMITED)
Company No	: PV - 8330 PB/PQ
Legal Form	: A Public Quoted Company with Limited Liability
Subsidiaries	: Laugfs Eco Sri (Pvt) Ltd Laugfs Leisure Ltd Laugfs Property Developers (Pvt) Ltd Laugfs Power Limited Laugfs Hotel Management (Pvt) Ltd Mag Consultants and Agents (Pvt) Ltd Blue Continent (Pvt) Ltd.
Parent Enterprise	: The Company's holding Company and controlling entity is Laugfs Holdings Limited, which is incorporated in Sri Lanka.
Board Of Directors	: Mr.W.K.H.Wegapitiya (Chairman/CEO) Mr.U.K.Thilak De Silva (Managing Director) Mr.H.A.Ariyaratne Mr.T.K.Bandaranayake Mr.C.L.De Alwis Mr.P.M.Kumarasinghe PC
Bankers	: Commercial Bank of Ceylon PLC Hongkong and Shanghai Banking Corporation Ltd Hatton National Bank PLC People's Bank Bank of Ceylon Seylan Bank PLC DFCC Bank PLC Union Bank of Colombo PLC Standard Chartered Bank Pan Asia Banking Corporation PLC
Auditors	: Ernst & Young (Chartered Accountants) # 201, De Saram Place, Colombo 10, Sri Lanka
Secretaries	: Corporate Advisory Services (Pvt) Limited # 47, Alexandra Place, Colombo 07. Sri Lanka.
Registrars	: P W Corporate Secretarial (Pvt) Ltd # 3/17, Kingsey Road, Colombo 08, Sri Lanka.
Registered Office	: # 14, R.A.De Mel Mawatha, Colombo 04, Sri Lanka.
Corporate Website	: www.laugfs.lk