

UNSTOPPABLE

Story of the lion hearted company continues...

LAUGFS GAS PLC INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014

Laugfs Gas PLC

CONSOLIDATED INCOME STATEMENT

For the quarter ended 30 June 2014

	Quarter ended 30 June		Change %	Year ended 31 March
	Unaudited			Audited
	2014 Rs.	2013 Rs.		2014 Rs.
Revenue	2,735,590,615	2,745,437,712	(0.4)	11,631,029,941
Cost of Sales	(1,992,449,770)	(2,219,435,581)	(10)	(9,171,042,079)
Gross Profit	743,140,845	526,002,131	41	2,459,987,862
Other Operating Income	71,634,122	73,065,790	(2)	279,176,311
Selling and Distribution Expenses	(133,284,680)	(119,033,708)	12	(457,294,257)
Administrative Expenses	(271,114,851)	(164,697,810)	65	(799,251,676)
Foreign Currency Exchange Gains/(Losses)	21,933,820	(20,682,373)	206	44,651,545
Operating Profit	432,309,256	294,654,029	47	1,527,269,785
Finance Costs	(29,110,962)	(1,220,393)	2,285	(19,724,149)
Fair Value Gain on Investment Properties	-	-	-	35,575,000
Finance Income	17,540,478	29,422,168	(40)	89,596,450
Profit Before Tax	420,738,772	322,855,804	30	1,632,717,086
Income Tax Expense	(92,224,000)	(52,526,914)	76	(323,355,445)
Profit for the Period	328,514,772	270,328,890	22	1,309,361,641
Attributable to:				
Equity Holders of the Parent	328,514,772	270,328,890	22	1,309,361,641
Non-Controlling Interests	-	-	-	-
	328,514,772	270,328,890	22	1,309,361,641
Earnings Per Share :				
Basic/Diluted attributable to Ordinary Equity Holders of the Parent	0.85	0.70	22	3.38

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 16 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 30 June 2014

	Quarter ended 30 June		Change %	Year ended 31 March
	Unaudited			Audited
	2014 Rs.	2013 Rs.		2014 Rs.
Profit for the Period	328,514,772	270,328,890	22	1,309,361,641
Other Comprehensive Income				
Profit/(Loss) on Available for Sale Financial Assets	7,435,201	334,269	2,124	(17,116,094)
Actuarial Gains/(Losses) on Defined Benefit Plans	-	-	-	(410,756)
Income Tax Effect	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	7,435,201	334,269	2,124	(17,526,850)
Total Comprehensive Income for the Period Net of Tax	335,949,973	270,663,159	24	1,291,834,791
Attributable to:				
Equity Holders of the Parent	335,949,973	270,663,159	24	1,291,834,791
Non-Controlling Interests	-	-	-	-
	335,949,973	270,663,159	24	1,291,834,791

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2014

	Unaudited As at 30.06.2014 Rs.	Unaudited As at 30.06.2013 Rs.	Audited As at 31.03.2014 Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	8,827,715,319	6,630,779,011	8,769,737,335
Investment Properties	679,881,250	644,781,251	680,000,000
Intangible Assets	66,352,291	63,267,114	67,258,446
Prepayments	86,792,555	90,922,876	87,825,135
Other Non-Current Financial Assets	127,161,035	117,051,197	119,725,834
	9,787,902,450	7,546,801,449	9,724,546,750
Current Assets			
Inventories	496,035,341	199,536,185	474,378,429
Trade and Other Receivables	2,145,392,139	1,806,367,224	1,300,790,477
Prepayments	46,024,106	46,702,212	34,980,807
Other Current Financial Assets	3,799,910	4,148,600	3,328,430
Cash and Short-Term Deposits	564,369,833	490,734,225	1,628,185,862
	3,255,621,329	2,547,488,446	3,441,664,005
Total Assets	13,043,523,779	10,094,289,895	13,166,210,755
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Reserves	(330,889,982)	(320,874,819)	(338,325,183)
Retained Earnings	3,811,292,221	3,214,019,377	4,254,470,118
Equity attributable to Equity Holders of the Parent	6,765,402,499	6,178,144,818	7,201,145,195
Non-Controlling Interests	-	-	-
Total Equity	6,765,402,499	6,178,144,818	7,201,145,195
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	992,500,000	-	994,000,000
Deferred Tax Liabilities	620,720,830	511,035,838	601,567,628
Deferred Income	400,031,262	417,480,392	408,107,846
Employee Benefit Liability	43,371,816	34,230,198	43,274,470
Refundable Deposits	1,234,626,050	1,133,317,871	1,195,994,714
	3,291,249,957	2,096,064,299	3,242,944,658
Current Liabilities			
Trade and Other Payables	2,035,080,755	1,617,323,638	2,058,125,294
Refundable Deposits	137,180,672	125,924,208	132,888,302
Income Tax Payable	115,599,809	41,428,919	77,877,293
Interest Bearing Loans and Borrowings	699,010,087	35,404,013	453,230,013
	2,986,871,323	1,820,080,778	2,722,120,902
Total Equity and Liabilities	13,043,523,779	10,094,289,895	13,166,210,755
Net Assets Per Share (Rs.)	17.48	15.96	18.61

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

08 August 2014
Colombo

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 June 2014

	Stated Capital Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Total Rs.
Balance as at 01 April 2014	3,285,000,260	4,254,470,118	(338,325,183)	7,201,145,195
Profit for the quarter	-	328,514,772	-	328,514,772
Other Comprehensive Income	-	-	7,435,201	7,435,201
Total Comprehensive Income	-	328,514,772	7,435,201	335,949,973
Dividend Paid (Final - 2013/2014)	-	(774,000,172)	-	(774,000,172)
Deferred Tax Liability Reversal During the Period	-	2,307,503	-	2,307,503
Balance as at 30 June 2014	3,285,000,260	3,811,292,221	(330,889,982)	6,765,402,499
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	3,285,000,260	3,214,019,377	(320,874,819)	6,178,144,818

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

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

For the quarter ended 30 June 2014

	Unaudited	Unaudited
	2014	2013
	Rs.	Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	420,738,772	322,855,804
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	906,156	2,771
Decrease in Fair Value of Quoted Equity Securities	(471,480)	(500,463)
Depreciation of Property, Plant and Equipment	118,186,671	84,395,696
Depreciation of Investments Properties	118,749	118,749
Finance Costs	29,110,962	1,220,393
Finance Income	(17,540,478)	(29,422,168)
Other Operating Income	-	(1,422,685)
Provision for Employee Benefit Liability	2,427,597	1,794,006
(Profit)/Loss on Disposal of Property, Plant and Equipment	34,452	42,420
Exchange Rate Difference Adjustment	(7,808,648)	53,715,725
Operating Profit Before Working Capital Changes	545,702,753	432,800,248
Working Capital Adjustments:		
(Increase)/Decrease in Inventories	17,215,446	189,453,341
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(839,150,764)	(1,024,086,712)
(Increase)/Decrease in Rate Regulated Assets	-	106,665,311
Increase/(Decrease) in Trade and Other Payables	(39,537,904)	(5,302,892)
Increase/(Decrease) in Deferred Income	(8,076,584)	7,409,909
Cash Generated Used in Operating Activities	(323,847,053)	(293,060,795)
Employee Benefit Liability Costs Paid	(2,330,250)	-
Finance Costs Paid	(29,110,962)	(1,220,393)
Income Tax Paid	(33,040,787)	(25,822,144)
Refund/Transfers of Refundable Deposits	(61,619,774)	(78,974,751)
Refundable Deposits Received	104,543,481	142,696,797
Net Cash Flows Used in Operating Activities	(345,405,345)	(256,381,287)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	-	(66,500)
Acquisition of Property, Plant and Equipment	(214,240,837)	(202,778,394)
Dividends Received	-	1,422,685
Proceeds from Disposal of Property, Plant and Equipment	201,126	60,236
Net Cash Flows Used in Investing Activities	(214,039,711)	(201,361,973)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(774,000,172)	(580,500,129)
Finance Income	17,540,478	29,422,168
Proceeds from Interest Bearing Loans and Borrowings	556,520,903	-
Repayment of Interest Bearing Loans and Borrowings	(347,720,618)	-
Net Cash Flows Used in Financing Activities	(547,659,409)	(551,077,961)
Net Increase /(Decrease) in Cash and Cash Equivalent	(1,107,104,466)	(1,008,821,221)
Cash and Cash Equivalent at the Beginning of the Period	1,534,824,090	1,464,151,433
Cash and Cash Equivalent at the End of the Period	427,719,624	455,330,212

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

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY INCOME STATEMENT

For the quarter ended 30 June 2014

	Quarter ended 30 June			Year ended 31
	Unaudited		Change %	March
	2014 Rs.	2013 Rs.		Audited 2014 Rs.
Revenue	2,456,888,803	2,533,019,419	(3)	10,660,333,222
Cost of Sales	(1,923,686,568)	(2,165,788,329)	(11)	(8,936,623,509)
Gross Profit	533,202,235	367,231,090	45	1,723,709,713
Other Operating Income	71,242,458	70,797,026	1	673,689,958
Selling and Distribution Expenses	(130,617,513)	(117,977,936)	11	(443,634,042)
Administrative Expenses	(117,665,640)	(86,741,895)	36	(401,141,818)
Foreign Currency Exchange Gains/(Losses)	21,916,836	(20,682,373)	206	44,521,596
Operating Profit	378,078,376	212,625,912	78	1,597,145,407
Finance Costs	(5,104,721)	(1,216,354)	320	(14,512,059)
Fair Value Gain on Investment Properties	-	-	-	35,575,000
Finance Income	12,011,084	18,945,762	(37)	45,411,368
Profit Before Tax	384,984,739	230,355,320	67	1,663,619,716
Income Tax Expense	(83,194,553)	(50,326,139)	65	(270,368,524)
Profit for the Period	301,790,186	180,029,181	68	1,393,251,192
Attributable to:				
Equity Holders of the Parent	301,790,186	180,029,181	68	1,393,251,192
Non-Controlling Interests	-	-	-	-
	301,790,186	180,029,181	68	1,393,251,192

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 16 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 30 June 2014

	Quarter ended 30 June		Change %	Year ended 31
	Unaudited			March
	2014 Rs.	2013 Rs.		Audited 2014 Rs.
Profit for the Period	301,790,186	180,029,181	68	1,393,251,192
Other Comprehensive Income				
Profit /(Loss) on Available for Sale Financial Assets	7,435,201	334,269	2,124	(17,116,094)
Actuarial Gains/(Losses) on Defined Benefit Plans	-	-	-	(801,653)
Income Tax Effect	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	7,435,201	334,269	2,124	(17,917,747)
Total Comprehensive Income for the Period Net of Tax	309,225,387	180,363,450	71	1,375,333,445
Attributable to:				
Equity Holders of the Parent	309,225,387	180,363,450	71	1,375,333,445
	309,225,387	180,363,450	71	1,375,333,445

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF FINANCIAL POSITION

As at 30 June 2014

	Unaudited As at 30.06.2014 Rs.	Unaudited As at 30.06.2013 Rs.	Audited As at 31.03.2014 Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5,013,076,776	4,390,891,618	4,991,335,127
Investment Properties	679,881,250	644,781,251	680,000,000
Intangible Assets	9,125,030	10,063,729	9,762,927
Investments in Subsidiaries	2,196,301,914	1,281,301,914	2,196,301,914
Other Non-Current Financial Assets	107,036,035	117,051,197	99,600,834
	8,005,421,006	6,444,089,709	7,977,000,802
Current Assets			
Inventories	385,707,418	174,828,378	389,855,990
Trade and Other Receivables	2,556,229,943	2,474,076,111	1,786,406,774
Prepayments	46,024,106	46,538,449	34,980,807
Other Current Financial Assets	3,799,910	4,148,600	3,328,430
Cash and Short-Term Deposits	326,453,698	199,995,970	1,243,329,762
	3,318,215,075	2,899,587,508	3,457,901,763
Total Assets	11,323,636,081	9,343,677,217	11,434,902,565
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Reserves	(330,889,982)	(320,874,820)	(338,325,183)
Retained Earnings	3,319,424,818	2,570,098,185	3,789,327,301
Equity attributable to Equity Holders of the Parent	6,273,535,096	5,534,223,625	6,736,002,378
Total Equity	6,273,535,096	5,534,223,625	6,736,002,378
Non-Current Liabilities			
Deferred Tax Liabilities	620,720,830	511,035,838	601,567,628
Deferred Income	400,031,262	417,480,392	408,107,846
Employee Benefit Liability	34,408,028	27,764,126	34,910,681
Refundable Deposits	1,234,626,050	1,133,317,871	1,195,994,714
	2,289,786,170	2,089,598,227	2,240,580,869
Current Liabilities			
Trade and Other Payables	1,891,579,083	1,556,033,259	1,857,481,181
Refundable Deposits	137,180,672	125,924,208	132,888,302
Income Tax Payable	107,261,697	28,051,093	72,092,479
Interest Bearing Loans and Borrowings	624,293,362	9,846,804	395,857,356
	2,760,314,815	1,719,855,364	2,458,319,318
Total Equity and Liabilities	11,323,636,081	9,343,677,217	11,434,902,565
Net Assets Per Share (Rs.)	16.21	14.30	17.41

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

08 August 2014
Colombo

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 June 2014

	Stated Capital Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Total Rs.
Balance as at 01 April 2014	3,285,000,260	3,789,327,301	(338,325,183)	6,736,002,378
Profit for the quarter	-	301,790,186	-	301,790,186
Other Comprehensive Income	-	-	7,435,201	7,435,201
Total Comprehensive Income	-	301,790,186	7,435,201	309,225,387
Dividend Paid	-	(774,000,172)	-	(774,000,172)
Deferred Tax Liability Reversal during the Period	-	2,307,503	-	2,307,503
Balance as at 30 June 2014	3,285,000,260	3,319,424,818	(330,889,982)	6,273,535,096
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	3,285,000,260	2,570,098,185	(320,874,820)	5,534,223,625

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Laugfs Gas PLC

COMAPNY STATEMENT OF CASH FLOWS

For the quarter ended 30 June 2014

	Unaudited 2014 Rs.	Unaudited 2013 Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	384,984,739	230,355,320
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	637,897	2,771
Decrease in Fair Value of Quoted Equity Securities	(471,480)	(500,463)
Depreciation of Property, Plant and Equipment	71,689,087	57,855,001
Depreciation of Investments Properties	118,749	118,749
Finance Costs	5,104,721	1,216,354
Finance Income	(12,011,084)	(18,945,762)
Dividend Income	-	(1,422,685)
Provision for Employee Benefit Liability	1,827,597	1,344,006
(Profit)/Loss on Disposal of Property, Plant and Equipment	-	(35)
Exchange Rate Difference Adjustments	(7,808,648)	53,715,725
Operating Profit Before Working Capital Changes	444,071,578	323,738,981
Working Capital Adjustments:		
(Increase)/ Decrease in Inventories	4,148,572	181,504,445
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(780,866,468)	(653,930,937)
(Increase)/ Decrease in Rate Regulatory Assets	-	106,665,311
Increase/ (Decrease) in Trade and Other Payables	34,097,902	(324,877,188)
Increase/ (Decrease) in Deferred Income	(8,076,584)	7,409,909
Cash Generated Used in Operating Activities	(306,625,000)	(359,489,479)
Employee Benefit Liability Costs Paid	(2,330,250)	-
Finance Costs Paid	(5,104,721)	(1,216,354)
Income Tax Paid	(26,564,630)	(25,816,176)
Refund/Transfers of Refundable Deposits	(61,619,774)	(78,974,751)
Refundable Deposits Received	104,543,481	142,696,797
Net Cash Flows Used in Operating Activities	(297,700,894)	(322,799,964)
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	-	(66,500)
Acquisition of Property, Plant and Equipment	(93,430,736)	(67,114,061)
Dividends Received	-	1,422,685
Proceeds from Disposal of Property, Plant and Equipment	-	2,200
Net Cash Flows Used in Investing Activities	(93,430,736)	(65,755,677)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(774,000,172)	(580,500,129)
Finance Income	12,011,084	18,945,762
Proceeds from Interest Bearing Loans and Borrowings	556,520,903	-
Repayment of Interest Bearing Loans and Borrowings	(346,220,618)	-
Net Cash Flows Used in Financing Activities	(551,688,803)	(561,554,367)
Net Increase /(Decrease) in Cash and Cash Equivalent	(942,820,433)	(950,110,007)
Cash and Cash Equivalent at the Beginning of the Period	1,201,340,647	1,140,259,174
Cash and Cash Equivalent at the End of the Period	258,520,214	190,149,166

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 12 to 16 form an integral part of these financial statements.

Operating Segments	Energy		Other Services		Leisure & Hospitality		Property Development		Power		Eliminations/Adjustments		Group	
	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.	2014 Rs.	2013 Rs.
Revenue														
External Customers	2,456,888,803	2,533,019,419	239,058,856	212,418,293	33,848,521	-	-	-	5,794,434	-	-	-	2,735,590,615	2,745,437,712
Inter-Segment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	2,456,888,803	2,533,019,419	239,058,856	212,418,293	33,848,521	-	-	-	5,794,434	-	-	-	2,735,590,615	2,745,437,712
Results														
Operating Profit	378,078,376	212,625,912	86,957,425	83,738,460	(36,063,939)	(1,485,050)	(350,781)	(188,841)	3,688,174	(36,450)	-	-	432,309,256	294,654,031
Finance Costs	(5,104,721)	(1,216,354)	-	(907)	(24,006,241)	(3,132)	-	-	-	-	-	-	(29,110,962)	(1,220,393)
Finance Income	12,011,084	18,945,762	5,420,972	10,393,436	94,826	59,683	-	-	13,595	23,287	-	-	17,540,478	29,422,168
Profit/(Loss) Before Tax	384,984,739	230,355,320	92,378,397	94,130,990	(59,975,353)	(1,428,500)	(350,781)	(188,841)	3,701,770	(13,163)	-	-	420,738,772	322,855,804
Income Tax Expense	(83,194,553)	(50,326,139)	(9,029,447)	(2,200,775)	-	-	-	-	-	-	-	-	(92,224,000)	(52,526,914)
Profit/(Loss) for the Quarter	301,790,186	180,029,181	83,348,950	91,930,215	(59,975,353)	(1,428,500)	(350,781)	(188,841)	3,701,770	(13,163)	-	-	328,514,772	270,328,890
Net Profit/(Loss) on Available for Sale Financial Assets	7,435,201	334,269	(15,217,915)	(41,724)	-	-	-	-	-	-	15,217,915	41,724	7,435,201	334,269
Total Comprehensive Income for the Quarter Net of Tax	309,225,387	180,363,450	68,131,035	91,888,491	(59,975,353)	(1,428,500)	(350,781)	(188,841)	3,701,770	(13,163)	15,217,915	41,724	335,949,973	270,663,159
Assets & Liabilities														
Non-Current Assets														
Total Non-Current Assets	8,005,421,006	6,444,089,709	332,040,801	399,196,791	2,952,153,677	1,430,918,544	594,364,610	571,262,825	126,363,171	24,594,122	(2,222,440,816)	(1,323,260,538)	9,787,902,450	7,546,801,449
Current Assets														
Total Current Assets	3,318,215,075	2,899,587,508	491,860,490	484,746,028	230,249,824	414,692,927	169,614,137	3,030,835	9,537,357	40,216,101	(963,855,554)	(1,294,784,952)	3,255,621,329	2,547,488,446
Total Assets													13,043,523,779	10,094,289,895
Non-Current Liabilities														
Total Non-Current Liabilities	2,289,786,170	2,089,598,227	8,762,520	6,264,804	992,701,268	201,268	-	-	-	-	-	-	3,291,249,957	2,096,064,299
Current Liabilities														
Total Current Liabilities	2,760,314,815	1,719,855,364	46,452,957	43,080,248	1,010,654,544	1,227,351,427	129,240,420	69,454,898	4,064,141	55,123,796	(963,855,554)	(1,294,784,952)	2,986,871,323	1,820,080,778
Total Liabilities													6,278,121,280	3,916,145,077

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. Its ordinary voting and non voting shares are listed on Main Board of Colombo Stock Exchange.

The interim financial statements of the group and company for the Quarter ended 30 June 2014 were authorised for issue by the board of directors on 08 August 2014

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") issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and accounting policies set out in the Annual Report for the year ended 31 March 2014.

These interim financial statements have been prepared in accordance with Sri Lanka Accounting Standard LKAS 34 - "Interim Financial Reporting". They should be read in conjunction with the Annual Report for the year ended 31 March 2014.

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current period.

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

3 Share Information

3.1 Public share holdings

The percentage of ordinary voting shares held by the public as at 30 June 2014 were 30.36% (31 March 2014 - 30.38%).

3.2 Directors Share holdings

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

Ordinary Voting Shares

As at Name of Directors	30-06-2014	31-03-2014
Mr W K H Wegapitiya	1,185,648	1,099,848
Mr U K Thilak De Silva	77,897	77,897
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	30-06-2014	31-03-2014
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

3.3 Chief Executive Officer's Share holdings

Ordinary Voting Shares

As at Name	30-06-2014	31-03-2014
Mr Ashan De Silva (Appointed on 30 May 2013)	11,100	11,100

Ordinary Non Voting Shares

As at Name	30-06-2014	31-03-2014
Mr Ashan De Silva (Appointed on 30 May 2013)	22,500	22,500

NOTES TO THE FINANCIAL STATEMENTS

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

As at		30-06-2014		31-03-2014	
Name of Shareholder		No.of Shares	%	No.of Shares	%
1	LAUGFS HOLDINGS LIMITED	230,086,800	68.68	230,086,800	68.68
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	MRS P R A S C RAJAPAKSHA	1,825,900	0.55	1,825,900	0.55
6	AIA INSURANCE LANKA PLC A/C NO.07	1,284,179	0.38	1,284,179	0.38
7	MR. W K H WEGAPITIYA	1,185,648	0.35	1,099,848	0.33
8	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,183,182	0.35	945,000	0.28
9	LAUGFS SUNUP SUPERMARKET (PVT) LTD	1,000,000	0.30	1,000,000	0.30
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	PHILLIP SECURITIES PTE LTD	759,059	0.23	744,009	0.22
13	MR H D M P SIRIWARDENA	736,000	0.22	736,000	0.22
14	MR. G Y N MAHINKANDA	711,742	0.21	710,752	0.21
15	PEOPLE'S LEASING FINANCE PLC/CARLINES HOLDINGS (PRIVATE) LIMITED	562,965	0.17	502,965	0.15
16	MR M K DE VOS & MRS D J DE VOS	500,000	0.15	510,000	0.15
17	CARLINES HOLDINGS (PRIVATE) LIMITED	471,591	0.14	461,591	0.14
18	ASHA LANKA FRAGRANCES (PVT) LTD	322,700	0.10	322,700	0.10
19	PEOPLE'S LEASING FINANCE PLC/HI-LINE TRADING (PRIVATE) LIMITED	322,344	0.10	-	-
	WALDOCK MACKENZIE LTD / HI-LINE TRADING (PVT) LIMITED	-	-	498,881	0.15
20	PEOPLE'S LEASING FINANCE PLC/HI-LINE TOWERS (PRIVATE) LIMITED	253,000	0.08	-	-
	WALDOCK MACKENZIE LTD / HI-LINE TOWERS (PVT) LIMITED	-	-	253,000	0.08

Laugfs Gas PLC

NOTES TO THE FINANCIAL STATEMENTS

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

As at Name of Shareholder	30-06-2014		31-03-2014	
	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	2,367,742	4.55	2,367,742	4.55
4 DEUTSCHE BANK AG AS TRUSTEE FOR J B VANTAGE VALUE EQUITY FUND	2,143,696	4.12	2,143,696	4.12
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	600,000	1.15	800,000	1.54
7 MR. G H I JAFFERJEE	442,008	0.85	442,008	0.85
8 MR. S R FERNANDO	431,705	0.83	121,903	0.23
9 GOLD INVESTMENT LIMITED	390,000	0.75	390,000	0.75
10 MRS C N G NARAYANA	378,800	0.73	378,800	0.73
11 MRS S D AMARASINGHE	372,400	0.72	372,400	0.72
12 HSBC INTL NOM LTD-UBS AG SINGAPORE BRANCH (EX SBC)	365,500	0.70	365,500	0.70
13 ALMAS ORGANISATION (PRIVATE) LIMITED	350,000	0.67	350,000	0.67
14 MR.I M DABAH	347,000	0.67	347,000	0.67
15 CARLINES HOLDINGS (PRIVATE) LIMITED	334,833	0.64	250,702	0.48
16 NARATHA VENTURES PRIVATE LIMITED	308,000	0.59	308,000	0.59
17 MR M M SALAHUDEEN	297,000	0.57	297,000	0.57
18 MR. M A VALABJI	280,000	0.54	280,000	0.54
19 SEYLAN BANK PLC/THIRUGNANASAMBANDAR SENTHILVERL	250,000	0.48	250,000	0.48
20 MR. C N JAYASURIYA	225,000	0.43	225,000	0.43

3.6 Stated Capital

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

As at	30-06-2014	31-03-2014
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>

3.7 Market price per share**For the three months ended**

	30-06-2014		30-06-2013	
	Rs.		Rs.	
	Voting Share	Non Voting Share	Voting Share	Non Voting Share
Highest	38.00	32.20	31.60	24.40
Lowest	31.50	26.00	23.30	17.60
Last Traded	31.90	27.40	25.90	20.10

4 Dividend paid

A final dividend of Rs.2 per share for the financial year ended 31 March 2014 was paid on 17 June 2014

5 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 2014.

6 Events occurring after the reporting date

There have been no material events occurring after the reporting date that require adjustments to or disclosure in the 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 Ltd.
Sub Subsidiaries	: 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/ Group CEO) Mr.U.K.Thilak De Silva (Group 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 MCB Bank Ltd.
Auditors	: Ernst & Young (Chartered Accountants) # 201, De Saram Place, Colombo 10, Sri Lanka
Secretaries	: Corporate Advisory Services (Pvt) Ltd. # 47, Alexandra Place, Colombo 07. Sri Lanka.
Registrars	: P W Corporate Secretarial (Pvt) Ltd. # 3/17, Kynsey Road, Colombo 08, Sri Lanka.
Registered Office	: # 14, R.A.De Mel Mawatha, Colombo 04, Sri Lanka.
Corporate Website	: www.laugfs.lk