

UNSTOPPABLE

Story of the lion hearted company continues...

LAUGFS GAS PLC INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2014

CONSOLIDATED INCOME STATEMENT

For the quarter ended 31 December 2014

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31
	Unaudited		Change %	Unaudited		Change %	Audited
	2014 Rs.	2013 Rs.		2014 Rs.	2013 Rs.		2014 Rs.
Revenue	3,093,374,131	3,017,750,023	3	8,768,968,270	8,792,015,797	(0.3)	11,631,029,941
Cost of Sales	(2,340,356,988)	(2,407,782,759)	(3)	(6,307,965,963)	(6,682,813,122)	(6)	(9,171,042,079)
Gross Profit	753,017,142	609,967,265	23	2,461,002,307	2,109,202,675	17	2,459,987,863
Other Operating Income	75,964,960	71,970,450	6	218,741,591	210,963,215	4	279,176,311
Selling and Distribution Expenses	(163,954,091)	(106,167,900)	54	(430,049,916)	(333,758,671)	29	(457,294,257)
Administrative Expenses	(291,859,315)	(191,864,303)	52	(832,643,172)	(533,198,121)	56	(799,251,676)
Foreign Currency Exchange Gain/(Loss)	(22,576,924)	49,663,220	(145)	7,833,217	22,316,862	(65)	44,651,545
Operating Profit	350,591,773	433,568,732	(19)	1,424,884,028	1,475,525,960	(3)	1,527,269,786
Finance Cost	(34,250,561)	(5,458,686)	527	(95,799,318)	(7,759,846)	1,135	(19,724,149)
Fair Value Gain on Investment Properties	-	-	-	-	-	-	35,575,000
Finance Income	14,567,746	30,674,991	(53)	51,217,068	73,070,714	(30)	89,596,450
Profit Before Tax	330,908,958	458,785,038	(28)	1,380,301,778	1,540,836,828	(10)	1,632,717,086
Income Tax Expense	(74,731,852)	(79,450,877)	(6)	(301,233,265)	(271,293,327)	11	(323,355,445)
Profit for the Period	256,177,106	379,334,160	(32)	1,079,068,512	1,269,543,500	(15)	1,309,361,641
Attributable to:							
Equity Holders of the Parent	256,177,106	379,334,160	(32)	1,079,068,512	1,269,543,500	(15)	1,309,361,641
Non-Controlling Interests	-	-	-	-	-	-	-
	256,177,106	379,334,160	(32)	1,079,068,512	1,269,543,500	(15)	1,309,361,641
Earnings Per Share :							
Basic/Diluted attributable to Ordinary Equity Holders of the Parent	0.66	0.98	(32)	2.79	3.28	(15)	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 13 to 17 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 31 December 2014

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31
	Unaudited		Change %	Unaudited		Change %	Audited
	2014 Rs.	2013 Rs.		2014 Rs.	2013 Rs.		2014 Rs.
Profit for the Period	256,177,106	379,334,160	(32)	1,079,068,512	1,269,543,500	(15)	1,309,361,641
Other Comprehensive Income							
Gain/(Loss) on Available for Sale Financial Assets	(5,407,525)	(1,334,931)	305	17,119,020	(20,247,059)	185	(17,116,094)
Actuarial Gains/ (Losses) on Defined Benefit Plans	-	-	-	-	-	-	(410,756)
Income Tax Effect	-	-	-	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	(5,407,525)	(1,334,931)	305	17,119,020	(20,247,059)	185	(17,526,850)
Total Comprehensive Income for the Period Net of Tax	250,769,581	377,999,230	(34)	1,096,187,532	1,249,296,442	(12)	1,291,834,791
Attributable to:							
Equity Holders of the Parent	250,769,581	377,999,230	(34)	1,096,187,532	1,249,296,442	(12)	1,291,834,791
Non-Controlling Interests	-	-	-	-	-	-	-
	250,769,581	377,999,230	(34)	1,096,187,532	1,249,296,442	(12)	1,291,834,791

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Unaudited As at 31.12.2014 Rs.	Unaudited As at 31.12.2013 Rs.	Audited As at 31.03.2014 Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	10,405,031,459	8,127,422,419	8,769,737,335
Investment Properties	679,643,750	644,543,752	680,000,000
Intangible Assets	64,539,962	63,395,896	67,258,446
Prepayments	84,727,394	88,857,715	87,825,135
Other Non-Current Financial Assets	117,055,043	116,594,869	119,725,834
	11,350,997,608	9,040,814,651	9,724,546,750
Current Assets			
Inventories	358,974,604	514,563,224	474,378,429
Trade and Other Receivables	2,285,136,553	2,228,179,008	1,300,790,477
Prepayments	16,394,648	136,402,613	34,980,807
Rate Regulatory Assets	-	153,444,943	-
Other Current Financial Assets	5,261,260	3,178,210	3,328,430
Cash and Short-Term Deposits	1,291,365,872	1,163,707,198	1,628,185,862
Assets classified as held for sale	5,007,865	-	-
	3,962,140,802	4,199,475,196	3,441,664,005
Total Assets	15,313,138,410	13,240,289,847	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	(321,206,163)	(341,456,148)	(338,325,183)
Retained Earnings	4,566,682,215	4,217,615,246	4,254,470,118
Equity attributable to Equity Holders of the Parent	7,530,476,312	7,161,159,358	7,201,145,195
Non-Controlling Interests	-	-	-
Total Equity	7,530,476,312	7,161,159,358	7,201,145,195
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	1,250,985,329	-	994,000,000
Deferred Tax Liability	673,261,753	554,453,327	601,567,628
Deferred Income	390,547,012	410,128,237	408,107,846
Employee Benefit Liability	48,008,654	38,048,758	43,274,470
Refundable Deposits	1,293,126,549	1,170,860,850	1,195,994,714
	3,655,929,297	2,173,491,172	3,242,944,658
Current Liabilities			
Trade and Other Payables	1,675,768,488	2,965,173,884	2,058,125,294
Deferred Income	8,773,292	-	-
Refundable Deposits	143,680,728	130,095,650	132,888,302
Income Tax Payable	126,130,520	146,143,853	77,877,293
Interest Bearing Loans and Borrowings	2,172,379,773	664,225,929	453,230,013
	4,126,732,801	3,905,639,317	2,722,120,902
Total Equity and Liabilities	15,313,138,410	13,240,289,847	13,166,210,755
Net Assets Per Share (Rs.)	19.46	18.50	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

10 February 2015
Colombo

(Sgd).

U.K.Thilak De Silva
Director

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the quarter ended 31 December 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 nine months	-	1,079,068,512	-	1,079,068,512
Other Comprehensive Income	-	-	17,119,020	17,119,020
Total Comprehensive Income	-	1,079,068,512	17,119,020	1,096,187,532
Deferred Tax Liability Reversal during the Period	-	7,143,757	-	7,143,757
Dividend Paid (Final 2013/2014)	-	(774,000,172)	-	(774,000,172)
Balance as at 31 December 2014	<u>3,285,000,260</u>	<u>4,566,682,215</u>	<u>(321,206,163)</u>	<u>7,530,476,312</u>
Balance as at 01 April 2013	3,285,000,260	3,524,190,615	(321,209,089)	6,487,981,786
Profit for the nine months	-	1,269,543,500	-	1,269,543,500
Other Comprehensive Income	-	-	(20,247,059)	(20,247,059)
Total Comprehensive Income	-	1,269,543,500	(20,247,059)	1,249,296,442
Deferred Tax Liability Reversal during the Period	-	4,381,257	-	4,381,257
Dividend Paid (Final 2012/2013)	-	(580,500,129)	-	(580,500,129)
Balance as at 31 December 2013	<u>3,285,000,260</u>	<u>4,217,615,246</u>	<u>(341,456,148)</u>	<u>7,161,159,358</u>

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

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 31 December 2014

	Unaudited 2014 Rs.	Unaudited 2013 Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	1,380,301,778	1,540,836,828
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	2,718,485	14,000
Decrease /(Increase) in Fair Value of Quoted Equity Securities	(1,932,830)	469,927
Depreciation of Property, Plant and Equipment	382,170,909	259,049,641
Depreciation of Investments Properties	356,250	-
Finance Costs	95,799,318	7,759,846
Finance Income	(51,217,068)	(73,070,714)
Dividend Income	(793,035)	(1,694,389)
Provision for Employee Benefit Liability	7,368,038	5,946,877
(Profit)/Loss on Disposal of Property, Plant & Equipment	28,679	(769,747)
Exchange Rate Difference Adjustments	2,500,924	10,277,255
Operating Profit Before Working Capital Changes	1,817,301,446	1,748,819,525
Working Capital Adjustments:		
(Increase)/Decrease in Inventories	154,292,182	(125,431,333)
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(980,687,416)	(1,191,900,964)
(Increase)/Decrease in Rate Regulated Assets	-	(46,779,632)
Increase/(Decrease) in Trade and Other Payables	(379,263,581)	1,036,151,907
(Increase)/Decrease in Assets Classified as Held for Sale	(5,007,865)	-
Increase/(Decrease) in Deferred Income	(8,787,542)	57,755
Cash Generated from Operating Activities	597,847,225	1,420,917,257
Employee Benefit Liability Costs Paid	(2,633,853)	(334,035)
Finance Costs Paid	(94,995,167)	(7,759,846)
Income Tax Paid	(174,142,167)	(86,079,799)
Refundable Deposits Received	301,119,730	309,685,647
Refund/Transfers of Refundable Deposits	(193,195,470)	(204,249,180)
Net Cash Flows Generated from Operating Activities	434,000,298	1,432,180,044
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	2,409,354	(206,500)
Acquisition of Property, Plant and Equipment	(2,056,051,527)	(1,872,829,679)
Dividend Received	457,846	1,694,389
Investments in Non Quoted Equity Securities	-	(20,125,000)
Proceeds from Disposal of Property, Plant and Equipment	357,007	2,045,996
Proceeds from Disposal of Non Quoted Equity Securities	20,125,000	-
Net Cash Flows from/(Used in) Investing Activities	(2,032,702,320)	(1,889,420,794)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(774,000,172)	(580,500,129)
Finance Income	51,217,068	73,070,714
Proceeds from Interest Bearing Loans and Borrowings	4,455,039,571	600,000,000
Repayment of Interest Bearing Loans and Borrowings	(2,510,960,180)	-
Net Cash Flows from/(Used) in Financing Activities	1,221,296,287	92,570,585
Net Decrease in Cash and Cash Equivalent	(377,405,734)	(364,670,165)
Cash and Cash Equivalent at the Beginning of the Period	1,534,824,089	1,464,151,433
Cash and Cash Equivalent at the End of the Period	1,157,418,354	1,099,481,267

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY INCOME STATEMENT

For the quarter ended 31 December 2014

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31
	Unaudited		Change %	Unaudited		Change %	Audited
	2014 Rs.	2013 Rs.		2014 Rs.	2013 Rs.		2014 Rs.
Revenue	2,768,044,169	2,775,914,785	(0.28)	7,842,690,157	8,090,540,674	(3)	10,660,333,222
Cost of Sales	(2,255,253,970)	(2,353,514,336)	(4)	(6,075,189,383)	(6,518,588,022)	(7)	(8,936,623,509)
Gross Profit	512,790,199	422,400,449	21	1,767,500,774	1,571,952,652	12	1,723,709,713
Other Operating Income	74,814,903	70,647,431	6	216,219,141	206,500,798	5	673,689,958
Selling and Distribution Expenses	(157,375,099)	(103,744,295)	52	(416,433,850)	(328,073,774)	27	(443,634,042)
Administrative Expenses	(122,941,363)	(92,321,729)	33	(347,866,552)	(273,804,134)	27	(401,141,818)
Foreign Currency Exchange Gain/(Loss)	(22,606,229)	49,663,220	(146)	7,764,876	22,316,862	(65)	44,521,596
Operating Profit	284,682,411	346,645,077	(18)	1,227,184,389	1,198,892,404	2	1,597,145,407
Finance Cost	(12,377,541)	(4,293,681)	188	(26,281,106)	(6,584,732)	299	(14,512,059)
Fair Value Gain on Investment Properties	-	-	-	-	-	-	35,575,000
Finance Income	6,199,773	17,899,267	(65)	30,111,485	40,282,052	(25)	45,411,368
Profit Before Tax	278,504,643	360,250,663	(23)	1,231,014,768	1,232,589,724	(0.13)	1,663,619,716
Income Tax Expense	(62,740,364)	(76,980,202)	(18)	(268,014,315)	(264,795,273)	1	(270,368,524)
Profit for the Period	215,764,279	283,270,461	(24)	963,000,452	967,794,450	(0.50)	1,393,251,192
Attributable to:							
Equity Holders of the Parent	215,764,279	283,270,461	(24)	963,000,452	967,794,450	(0.50)	1,393,251,192
Non-Controlling Interests	-	-	-	-	-	-	-
	215,764,279	283,270,461	(24)	963,000,452	967,794,450	(0.50)	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 13 to 17 form an integral part of these financial statements.

COMPANY STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 31 December 2014

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31 March
	Unaudited		Change %	Unaudited		Change %	Audited
	2014 Rs.	2013 Rs.		2014 Rs.	2013 Rs.		2014 Rs.
Profit for the Period	215,764,279	283,270,461	(24)	963,000,452	967,794,450	(0.50)	1,393,251,192
Other Comprehensive Income							
Gain/(Loss) on Available for Sale Financial Assets	(5,407,525)	(1,334,931)	305	17,119,020	(20,247,059)	185	(17,116,094)
Actuarial Gains/ (Losses) on Defined Benefit Plans	-	-	-	-	-	-	(801,653)
Income Tax Effect	-	-	-	-	-	-	-
Other Comprehensive Income for the Period Net of Tax	(5,407,525)	(1,334,931)	305	17,119,020	(20,247,059)	185	(17,917,747)
Total Comprehensive Income for the Period Net of Tax	210,356,754	281,935,530	(25)	980,119,472	947,547,392	3	1,375,333,445
Attributable to:							
Equity Holders of the Parent	210,356,754	281,935,530	(25)	980,119,472	947,547,392	3	1,375,333,445
	210,356,754	281,935,530	(25)	980,119,472	947,547,392	3	1,375,333,445

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Unaudited As at 31.12.2014 Rs.	Unaudited As at 31.12.2013 Rs.	Audited As at 31.03.2014 Rs.
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5,253,531,659	4,760,863,300	4,991,335,127
Investment Properties	679,643,750	644,543,752	680,000,000
Intangible Assets	7,849,218	10,192,511	9,762,927
Investments in Subsidiaries	2,546,301,924	1,281,301,914	2,196,301,914
Other Non-Current Financial Assets	117,055,043	96,469,869	99,600,834
	8,604,381,595	6,793,371,346	7,977,000,802
Current Assets			
Inventories	194,838,789	491,508,351	389,855,990
Trade and Other Receivables	3,185,139,233	3,201,778,538	1,786,406,774
Prepayments	14,163,197	135,574,600	34,980,807
Rate Regulatory Assets	-	153,444,943	-
Other Current Financial Assets	5,261,260	3,178,210	3,328,430
Cash and Short-Term Deposits	665,641,218	697,730,915	1,243,329,762
Assets classified as held for sale	5,007,865	-	-
	4,070,051,562	4,683,215,557	3,457,901,763
Total Assets	12,674,433,157	11,476,586,903	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	(321,206,164)	(341,456,148)	(338,325,183)
Retained Earnings	3,985,471,339	3,362,244,712	3,789,327,301
Equity attributable to Equity Holders of the Parent	6,949,265,436	6,305,788,825	6,736,002,378
Total Equity	6,949,265,436	6,305,788,825	6,736,002,378
Non-Current Liabilities			
Deferred Tax Liability	673,261,753	554,453,327	601,567,628
Deferred Income	390,547,012	410,128,237	408,107,846
Employee Benefit Liability	37,962,366	30,720,186	34,910,681
Refundable Deposits	1,293,126,549	1,170,860,850	1,195,994,714
	2,394,897,680	2,166,162,600	2,240,580,869
Current Liabilities			
Trade and Other Payables	1,388,382,376	2,683,230,197	1,857,481,181
Deferred Income	8,773,292	-	-
Refundable Deposits	143,680,728	130,095,650	132,888,302
Income Tax Payable	113,360,969	142,272,450	72,092,479
Interest Bearing Loans and Borrowings	1,676,072,677	49,037,181	395,857,356
	3,330,270,041	3,004,635,479	2,458,319,318
Total Equity and Liabilities	12,674,433,157	11,476,586,903	11,434,902,565
Net Assets Per Share (Rs.)	17.96	16.29	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

10 February 2015
Colombo

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF CHANGES IN EQUITY

For the quarter ended 31 December 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 nine months	-	963,000,452	-	963,000,452
Other Comprehensive Income	-	-	17,119,020	17,119,020
Total Comprehensive Income	-	963,000,452	17,119,020	980,119,472
Deferred Tax Liability Reversal during the Period	-	7,143,757	-	7,143,757
Dividend Paid (Final 2013/2014)	-	(774,000,172)	-	(774,000,172)
Balance as at 31 December 2014	<u>3,285,000,260</u>	<u>3,985,471,339</u>	<u>(321,206,164)</u>	<u>6,949,265,436</u>
Balance as at 01 April 2013	3,285,000,260	2,970,569,133	(321,209,089)	5,934,360,304
Profit for the nine months	-	967,794,450	-	967,794,450
Other Comprehensive Income	-	-	(20,247,059)	(20,247,059)
Total Comprehensive Income	-	967,794,450	(20,247,059)	947,547,392
Deferred Tax Liability Reversal during the Period	-	4,381,257	-	4,381,257
Dividend Paid (Final 2012/2013)	-	(580,500,129)	-	(580,500,129)
Balance as at 31 December 2013	<u>3,285,000,260</u>	<u>3,362,244,712</u>	<u>(341,456,148)</u>	<u>6,305,788,825</u>

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Laugfs Gas PLC

COMPANY STATEMENT OF CASH FLOWS

For the nine months ended 31 December 2014

	Unaudited	Unaudited
	2014	2013
	Rs.	Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit Before Tax	1,231,014,768	1,232,589,724
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	1,913,709	14,000
Decrease/(Increase) in Fair Value of Quoted Equity Securities	(1,932,830)	469,927
Depreciation of Property, Plant and Equipment	227,060,539	183,471,688
Depreciation of Investments Properties	356,250	-
Finance Costs	26,281,106	6,584,732
Finance Income	(30,111,485)	(40,282,052)
Dividend Income	(793,035)	(1,694,389)
Provision for Employee Benefit Liability	5,568,038	4,596,877
(Profit)/Loss on Disposal of Property, Plant and Equipment	82,615	(691,871)
Exchange Rate Difference Adjustments	2,500,924	10,277,255
Operating Profit Before Working Capital Changes	1,461,940,598	1,395,335,890
Working Capital Adjustments:		
(Increase)/ Decrease in Inventories	195,017,201	(135,175,528)
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(1,377,914,849)	(1,470,669,516)
(Increase)/ Decrease in Rate Regulatory Assets	-	(46,779,632)
Increase/ (Decrease) in Trade and Other Payables	(480,933,925)	845,758,221
(Increase)/Decrease in Assets Classified as Held for Sale	(5,007,865)	-
Increase/ (Decrease) in Deferred Income	(8,787,542)	57,755
Cash Generated from Operating Activities	(215,686,383)	588,527,190
Employee Benefit Liability Costs Paid	(2,516,353)	(296,535)
Finance Costs Paid	(26,281,106)	(6,584,732)
Income Tax Paid	(147,907,944)	(78,265,490)
Refund/Transfers of Refundable Deposits	(193,195,470)	(204,249,180)
Refundable Deposits Received	301,119,730	309,685,647
Net Cash Flows Generated from Operating Activities	(284,467,525)	608,816,899
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	-	(206,500)
Acquisition of Property, Plant and Equipment	(489,351,685)	(563,158,815)
Dividend Received	457,846	1,694,389
Investments in Subsidiaries	(350,000,010)	-
Proceeds from Disposal of Property, Plant and Equipment	12,000	1,506,664
Net Cash Flows from/(Used in) Investing Activities	(838,881,849)	(560,164,262)
Cash Flows from / (Used in) Financing Activities		
Dividend Paid	(774,000,172)	(580,500,129)
Finance Income	30,111,485	40,282,052
Proceeds from Interest Bearing Loans and Borrowings	3,783,861,571	-
Repayment of Interest Bearing Loans and Borrowings	(2,504,145,437)	-
Net Cash Flows from / (Used) in Financing Activities	535,827,448	(540,218,077)
Net Decrease in Cash and Cash Equivalent	(587,521,926)	(491,565,439)
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	613,818,720	648,693,735

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

The accounting policies and notes on pages 13 to 17 form an integral part of these financial statements.

Operating Segments	Energy		Other Services		Leisure & Hospitality		Property Development		Power		Transportation and Logistics		Eliminations/Adjustments		Group	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue																
External Customers	2,762,638,529	2,775,914,785	253,475,258	241,835,238	68,185,320	-	-	-	9,075,023	-	-	-	-	-	3,093,374,131	3,017,750,023
Inter-Segment	5,405,640	-	-	-	-	-	-	-	-	-	46,363,995	-	(51,769,635)	-	-	-
Total Revenue	2,768,044,169	2,775,914,785	253,475,258	241,835,238	68,185,320	-	-	-	9,075,023	-	46,363,995	-	(51,769,635)	-	3,093,374,131	3,017,750,023
Results																
Operating Profit	284,682,411	346,645,077	87,729,252	92,872,894	(17,809,214)	(2,800,993)	(429,004)	(3,120,054)	6,458,671	(28,192)	(9,856,792)	-	(183,551)	-	350,591,772	433,568,732
Finance Costs	(12,377,541)	(4,293,681)	(804,151)	-	(20,812,159)	(1,165,005)	(1,764)	-	(254,946)	-	-	-	-	-	(34,250,561)	(5,458,686)
Finance Income	6,199,773	17,899,267	7,434,622	12,662,775	73,048	78,201	673,102	-	187,202	34,747	-	-	-	-	14,567,746	30,674,991
Profit/(Loss) Before Tax	278,504,643	360,250,663	94,359,723	105,535,669	(38,548,325)	(3,887,796)	242,335	(3,120,054)	6,390,926	6,555	(9,856,792)	-	(183,551)	-	330,908,958	458,785,038
Income Tax Expense	(62,740,364)	(76,980,202)	(11,991,488)	(2,470,675)	-	-	-	-	-	-	-	-	-	-	(74,731,852)	(79,450,877)
Profit for the Quarter	215,764,279	283,270,461	82,368,235	103,064,994	(38,548,325)	(3,887,796)	242,335	(3,120,054)	6,390,926	6,555	(9,856,792)	-	(183,551)	-	256,177,106	379,334,160
Net Gain/(Loss) on Available for Sale Financial Assets	(5,407,525)	(1,334,931)	43,724	(588,689)	-	-	-	-	-	-	-	-	(43,724)	588,689	(5,407,525)	(1,334,931)
Total Comprehensive Income for the Quarter Net of Tax	210,356,754	281,935,530	82,411,959	102,476,305	(38,548,325)	(3,887,796)	242,335	(3,120,054)	6,390,926	6,555	(9,856,792)	-	(227,275)	588,689	250,769,581	377,999,230
Assets & Liabilities																
Non-Current Assets																
Total Non-Current Assets	8,604,381,595	6,793,371,346	334,040,819	362,677,112	3,205,758,557	2,523,394,338	696,497,484	588,266,023	140,021,209	95,740,500	942,790,207	-	(2,572,492,263)	(1,322,634,668)	11,350,997,608	9,040,814,651
Current Assets																
Total Current Assets	4,070,051,562	4,683,215,557	723,659,245	730,068,746	413,913,463	446,143,678	390,287,059	4,589,879	60,997,225	23,529,164	114,384,591	-	(1,811,152,342)	(1,688,071,828)	3,962,140,802	4,199,475,196
Total Assets															15,313,138,410	13,240,289,847
Non-Current Liabilities																
Total Non-Current Liabilities	2,394,897,680	2,166,162,600	37,375,796	7,127,304	989,701,268	201,268	228,888,889	-	5,065,664	-	-	-	-	-	3,655,929,297	2,173,491,172
Current Liabilities																
Total Current Liabilities	3,330,270,041	3,004,635,479	68,995,048	31,820,583	1,540,337,929	2,356,323,072	222,745,834	91,334,255	58,131,811	109,597,755	717,220,928	-	(1,810,968,791)	(1,688,071,828)	4,126,732,801	3,905,639,317
Total Liabilities															7,782,662,098	6,079,130,488

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

Operating Segments	Energy		Other Services		Leisure & Hospitality		Property Development		Power		Transportation and Logistics		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.	2014 Rs.	2013 Rs.
Revenue																
External Customers	7,837,284,518	8,090,540,674	758,839,051	701,475,123	156,129,312	-	-	-	16,715,390	-	-	-	-	-	8,768,968,270	8,792,015,797
Inter-Segment	5,405,640	-	-	-	-	-	-	-	-	-	46,363,995	-	(51,769,635)	-	-	-
Total Revenue	7,837,284,518	8,090,540,674	758,839,051	701,475,123	156,129,312	-	-	-	16,715,390	-	46,363,995	-	(51,769,635)	-	8,768,968,270	8,792,015,797
Results																
Operating Profit	1,227,184,389	1,198,892,404	280,606,830	285,773,447	(81,164,435)	(5,507,589)	(1,215,151)	(3,505,956)	9,702,085	(126,346)	(10,046,139)	-	(183,551)	-	1,424,884,028	1,475,525,960
Finance Costs	(26,281,106)	(6,584,732)	(804,316)	(1,920)	(68,445,526)	(1,173,194)	(10,492)	-	(257,877)	-	-	-	-	-	(95,799,318)	(7,759,846)
Finance Income	30,111,485	40,282,052	19,357,392	32,482,816	219,702	207,181	1,286,357	-	242,132	98,665	-	-	-	-	51,217,068	73,070,714
Profit/(Loss) Before Tax	1,231,014,768	1,232,589,724	299,159,906	318,254,342	(149,390,259)	(6,473,601)	60,713	(3,505,956)	9,686,340	(27,681)	(10,046,139)	-	(183,551)	-	1,380,301,778	1,540,836,828
Income Tax Expense	(268,014,315)	(264,795,273)	(33,218,950)	(6,498,054)	-	-	-	-	-	-	-	-	-	-	(301,233,265)	(271,293,327)
Profit for the Period	963,000,452	967,794,450	265,940,956	311,756,288	(149,390,259)	(6,473,601)	60,713	(3,505,956)	9,686,340	(27,681)	(10,046,139)	-	(183,551)	-	1,079,068,512	1,269,543,500
Net Gain/(Loss) on Available for Sale Financial Assets	17,119,020	(20,247,059)	(15,166,478)	(667,595)	-	-	-	-	-	-	-	-	15,166,478	667,595	17,119,020	(20,247,059)
Total Comprehensive Income for the Period Net of Tax	980,119,472	947,547,392	250,774,478	311,088,693	(149,390,259)	(6,473,601)	60,713	(3,505,956)	9,686,340	(27,681)	(10,046,139)	-	14,982,928	667,595	1,096,187,532	1,249,296,442
Assets & Liabilities																
Non-Current Assets																
Total Non-Current Assets	8,604,381,595	6,793,371,346	334,040,819	362,677,112	3,205,758,557	2,523,394,338	696,497,484	588,266,023	140,021,209	95,740,500	942,790,207	-	(2,572,492,263)	(1,322,634,668)	11,350,997,608	9,040,814,651
Current Assets																
Total Current Assets	4,070,051,562	4,683,215,557	723,659,245	730,068,746	413,913,463	446,143,678	390,287,059	4,589,879	60,997,225	23,529,164	114,384,591	-	(1,811,152,342)	(1,688,071,828)	3,962,140,802	4,199,475,196
Total Assets															15,313,138,410	13,240,289,847
Non-Current Liabilities																
Total Non-Current Liabilities	2,394,897,680	2,166,162,600	37,375,796	7,127,304	989,701,268	201,268	228,888,889	-	5,065,664	-	-	-	-	-	3,655,929,297	2,173,491,172
Current Liabilities																
Total Current Liabilities	3,330,270,041	3,004,635,479	68,995,048	31,820,583	1,540,337,929	2,356,323,072	222,745,834	91,334,255	58,131,811	109,597,755	717,220,928	-	(1,810,968,791)	(1,688,071,828)	4,126,732,801	3,905,639,317
Total Liabilities															7,782,662,098	6,079,130,488

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 31 December 2014 were authorised for issue by the board of directors on 10 February 2015

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", "other non-current financial assets" and "other current financial assets" which have been measured at fair value.

Laugfs Gas PLC
NOTES TO THE FINANCIAL STATEMENTS

3 Share Information

3.1. Public share holdings

The percentage of ordinary voting shares held by the public as at 31 December 2014 were 26.08% (30 September 2014 -30.36%).

Total number of shareholders who hold the public holding as at 31 December 2014 were 9,846 (30 September 2014 - 10,139)

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	31-12-2014	30-09-2014
Mr W K H Wegapitiya	1,185,648	1,185,648
Mr U K Thilak De Silva	1,077,897	1,077,897
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	31-12-2014	30-09-2014
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	31-12-2014	30-09-2014
Mr Ashan De Silva	11,100	11,100

Ordinary Non Voting Shares

As at Name	31-12-2014	30-09-2014
Mr Ashan De Silva	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 Name of Shareholder	31-12-2014		30-09-2014	
	No.of Shares	%	No.of Shares	%
1 LAUGFS HOLDINGS LIMITED	243,425,400	72.66	230,086,800	68.68
2 EMPLOYEES PROVIDENT FUND	57,897,800	17.28	57,897,800	17.28
3 MRS P R A S C RAJAPAKSHE	1,825,900	0.55	1,825,900	0.55
4 CARLINES HOLDINGS (PRIVATE) LIMITED	1,242,522	0.37	878,564	0.26
5 MR W K H WEGAPITTYA	1,185,648	0.35	1,185,648	0.35
6 DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,183,182	0.35	1,183,182	0.35
7 ALMAS ORGANISATION (PRIVATE) LIMITED	1,157,445	0.35	497,917	0.15
8 MR U K T N DE SILVA	1,077,897	0.32	1,077,897	0.32
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 MR H D M P SIRIWARDENA	749,000	0.22	749,000	0.22
13 MR M K DE VOS & MRS D J DE VOS	730,000	0.22	550,000	0.16
14 MR G Y N MAHINKANDA	711,742	0.21	711,742	0.21
15 PEOPLE'S LEASING FINANCE PLC/CARLINES HOLDINGS (PRIVATE) LIMITED	653,365	0.20	665,965	0.20
16 ASHA LANKA FRAGRANCES (PVT) LTD	322,700	0.10	322,700	0.10
17 DEUTSCHE BANK AG AS TRUSTEE FOR NAMAL ACUITY VALUE	209,000	0.06	209,000	0.06
18 MR. A A M RAZIK & MRS. B D OTUGEDARA	200,000	0.06	-	-
19 TRADLANKA (PVT) LIMITED	177,600	0.05	177,600	0.05
20 CEYLON BISCUITS LIMITED	170,000	0.05	170,000	0.05

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	31-12-2014		30-09-2014	
	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	3,420,538	6.58	3,212,400	6.18
3 HSBC INTL NOM LTD - STATE STREET LUXEMBOURG C/O SSBT - ALLIANCEBERNSTEIN NEXT 50 EMERGING MARKETS (MASTER) FUND SICAV-SIF S.C.SP.	3,173,997	6.10	117,034	0.23
4 DEUTSCHE BANK AG AS TRUSTEE FOR J B VANTAGE VALUE EQUITY FUND	2,143,696	4.12	2,143,696	4.12
5 CARLINES HOLDINGS (PRIVATE) LIMITED	1,955,747	3.76	2,085,908	4.01
6 HSBC INTL NOM LTD-JPMCB-J.P.MORGAN CLEARING CORP	1,497,650	2.88	1,497,650	2.88
7 COMMERCIAL BANK OF CEYLON PLC/DUNAMIS CAPITAL PLC	909,772	1.75	909,772	1.75
8 MR. A.M. WEERASINGHE	813,471	1.56	813,471	1.56
9 MR M K DE VOS & MRS D J DE VOS	550,000	1.06	550,000	1.06
10 MR. S R FERNANDO	442,703	0.85	442,703	0.85
11 MR. G H I JAFFERJEE	442,008	0.85	442,008	0.85
12 GOLD INVESTMENT LIMITED	390,000	0.75	390,000	0.75
13 MRS C N G NARAYANA	378,800	0.73	378,800	0.73
14 MRS S D AMARASINGHE	372,400	0.72	372,400	0.72
15 MR.I M DABAH	347,000	0.67	347,000	0.67
16 NARATHA VENTURES PRIVATE LIMITED	308,000	0.59	308,000	0.59
17 MR. M A VALABJI	280,000	0.54	280,000	0.54
18 SEYLAN BANK PLC / THIRUGNANASAMBANDAR SENTHILVERL	250,000	0.48	250,000	0.48
19 PHILLIP SECURITIES PTE LTD	184,842	0.36	467,742	0.90
20 DEUTSCHE BANK AG AS TRUSTEE TO ASTRUE ALPHA FUND	180,000	0.35	180,000	0.35

3.6 Stated Capital

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

As at	31-12-2014	30-09-2014
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>

NOTES TO THE FINANCIAL STATEMENTS

3.7 Market price per share

For the three months ended	31-12-2014		31-12-2013	
	Rs.		Rs.	
	Voting Share	Non Voting Share	Voting Share	Non Voting Share
Highest	44.90	40.20	30.60	22.10
Lowest	37.50	32.40	26.10	19.80
Last Traded	40.50	37.20	28.40	21.50

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
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. Laugfs Maritime Services (Pvt) Ltd.
Sub Subsidiaries	: Laugfs Hotel Management (Pvt) Ltd. Mag Consultants and Agents (Pvt) Ltd. Anantaya Passekudah (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