

CHOSEN

LAUGFS GAS PLC INTERIM REPORT FOR THE NINE MONTHS ENDED 31 DECEMBER 2012

Laufgs Gas PLC and Its Subsidiaries

CONSOLIDATED BALANCE SHEET

As at 31 December 2012

	Unaudited As at 31.12.2012	Unaudited As at 31.12.2011	Audited As at 31.03.2012
	Rs.	Rs.	Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	6,774,634,323	5,302,180,605	6,182,602,080
Prepayments	400,000	400,000	400,000
Other Non Current Investments	437,338,055	437,203,095	437,203,095
	<u>7,212,372,378</u>	<u>5,739,783,700</u>	<u>6,620,205,175</u>
Intangible Asset	53,203,385	53,203,385	53,203,385
Current Assets			
Inventories	361,424,580	275,963,858	620,109,359
Trade and Other Receivables	1,686,289,683	1,204,461,557	938,943,931
Rate Regulatory Assets	-	38,278,049	196,023,612
Income Tax Receivable	-	6,097,061	38,684,316
Short Term Investments	5,387,780	9,414,610	4,962,160
Cash and Bank Balances	1,243,190,550	2,054,115,668	2,163,913,258
	<u>3,296,292,593</u>	<u>3,588,330,803</u>	<u>3,962,636,636</u>
Total Assets	<u>10,561,868,356</u>	<u>9,381,317,888</u>	<u>10,636,045,196</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Revaluation Reserve	1,029,888,677	1,047,522,672	1,036,450,036
Retained Earnings	2,170,864,161	1,793,693,943	2,081,101,919
	<u>6,485,753,098</u>	<u>6,126,216,875</u>	<u>6,402,552,215</u>
Non-Current Liabilities			
Deferred Tax Liability	441,231,025	338,886,165	380,323,640
Deferred Income	391,599,666	332,217,958	345,772,225
Retirement Benefit Liability	45,675,884	27,658,693	34,456,236
Refundable Deposits	1,088,308,352	1,079,317,919	1,085,535,045
	<u>1,966,814,927</u>	<u>1,778,080,735</u>	<u>1,846,087,146</u>
Current Liabilities			
Trade and Other Payables	88,721,381	286,049,015	132,049,355
Refundable Deposits	120,923,150	119,924,213	120,615,005
Income Tax Liabilities	18,467,136	-	-
Interest Bearing Liabilities	1,881,188,664	1,071,047,050	2,134,741,475
	<u>2,109,300,331</u>	<u>1,477,020,278</u>	<u>2,387,405,835</u>
Total Equity and Liabilities	<u>10,561,868,356</u>	<u>9,381,317,888</u>	<u>10,636,045,196</u>
Net Assets Per Share (Rs.)	16.76	15.83	16.54

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

13 February 2013
Colombo

Laufgs Gas PLC and Its Subsidiaries

CONSOLIDATED INCOME STATEMENT

For the nine months ended 31 December 2012

	Unaudited quarter ended 31 December			Unaudited nine months ended 31 December			Audited for the year ended
	2012 Rs.	2011 Rs.	Change %	2012 Rs.	2011 Rs.	Change %	31.03.2012 Rs.
Continuing Operation:							
Revenue	2,799,641,162	2,378,025,779	18%	7,949,669,857	6,681,356,402	19%	9,176,744,157
Cost of Sales	(2,439,849,056)	(1,898,938,507)	28%	(6,797,349,740)	(5,559,811,530)	22%	(7,516,632,774)
Gross Profit	359,792,106	479,087,272	-25%	1,152,320,117	1,121,544,871	3%	1,660,111,383
Other Income and Gains	93,465,391	79,503,897	18%	290,913,007	269,535,515	8%	380,241,052
Negative Goodwill on Acquisition	-	-	-	-	-	-	174,907,171
Selling and Distribution Costs	(78,965,020)	(80,476,761)	-2%	(228,787,325)	(212,112,385)	8%	(333,386,255)
Administrative Expenses	(157,783,546)	(136,457,527)	16%	(447,146,663)	(368,369,536)	21%	(531,151,606)
Foreign Exchange Gain/ (Loss)	57,138,426	(24,075,003)	-337%	57,486,765	(1,633,098)	-3620%	(209,763,162)
Finance Cost	(1,853,581)	(71,962)	2476%	(3,299,061)	(1,324,109)	149%	(1,421,862)
Profit Before Tax	271,793,777	317,509,916	-14%	821,486,841	807,641,258	2%	1,139,536,721
Income Tax Expense	(42,803,847)	(62,466,265)	-31%	(165,046,585)	(153,888,335)	7%	(202,236,827)
Profit for the Period	<u>228,989,930</u>	<u>255,043,651</u>	-10%	<u>656,440,256</u>	<u>653,752,923</u>	0%	<u>937,299,894</u>
Discontinued Operation:							
Loss from Discontinued Operation	-	(563,944)	-	-	(6,213,143)	-	(6,959,511)
	<u>228,989,930</u>	<u>254,479,708</u>	-10%	<u>656,440,256</u>	<u>647,539,780</u>	1%	<u>930,340,383</u>
Attributable to:							
Equity Holders of the Parent	228,989,930	254,479,708	-10%	656,440,256	647,539,780	1%	930,340,383
Minority interest	-	-	-	-	-	-	-
	<u>228,989,930</u>	<u>254,479,708</u>	-10%	<u>656,440,256</u>	<u>647,539,780</u>	1%	<u>930,340,383</u>
Losses Per Share from Discontinued Operation	-	-	-	-	(0.02)	-	(0.02)
Earnings Per Share from Continuing Operation	0.59	0.66	-10%	1.70	1.67	1%	2.42

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.

Laugfs Gas PLC and Its Subsidiaries

STATEMENT OF CHANGES IN EQUITY - GROUP

For the nine months ended 31 December 2012

	Stated Capital Rs.	Revaluation Reserve Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 01 April 2012	3,285,000,260	1,036,450,036	2,081,101,919	6,402,552,215
Dividend Paid During the Year (Final - 2011/12)	-	-	(580,500,132)	(580,500,132)
Deferred Tax Assets on Revaluation Reserve	-	4,840,506	-	4,840,506
Revaluation Impact on Depreciation	-	(9,214,746)	9,214,746	-
Profit for the six months period	-	-	427,450,326	427,450,326
Balance as at 30 September 2012	<u>3,285,000,260</u>	<u>1,032,075,796</u>	<u>1,937,266,859</u>	<u>6,254,342,915</u>
Deferred Tax Assets on Revaluation Reserve	-	2,420,253	-	2,420,253
Revaluation Impact on Depreciation	-	(4,607,372)	4,607,372	-
Profit for the quarter ended	-	-	228,989,930	228,989,930
Balance as at 31 December 2012	<u>3,285,000,260</u>	<u>1,029,888,677</u>	<u>2,170,864,161</u>	<u>6,485,753,098</u>
Balance as at 01 April 2011	3,285,000,260	1,061,400,707	1,712,832,176	6,059,233,143
Dividend Paid During the Year (Final - 2010/11)	-	-	(580,500,131)	(580,500,131)
Revaluation Impact on Depreciation	-	(9,214,746)	9,214,746	-
Profit for the six months period	-	-	393,060,072	393,060,072
Balance as at 30 September 2011	<u>3,285,000,260</u>	<u>1,052,185,961</u>	<u>1,534,606,863</u>	<u>5,871,793,084</u>
Revaluation Impact on Depreciation	-	(4,607,372)	4,607,372	-
Transfer of Surplus on Revaluation of Property, Plant and Equipment	-	(55,917)	-	(55,917)
Profit for the quarter ended	-	-	254,479,708	254,479,708
Balance as at 31 December 2011	<u>3,285,000,260</u>	<u>1,047,522,672</u>	<u>1,793,693,943</u>	<u>6,126,216,875</u>

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

Laugfs Gas PLC and Its Subsidiaries
CONSOLIDATED CASH FLOW STATEMENT

For the nine months ended 31 December 2012

	Unaudited	
	2012	2011
	Rs.	Rs.
Cash Flows From / (Used in) Operating Activities		
Net Profit Before Tax from Continuing Operations	821,486,841	807,641,258
Loss Before Tax from Discontinued Operations	-	(6,820,944)
Adjustments for		
Depreciation of Property, Plant & Equipment	258,027,969	228,771,826
(Profit)/Loss on Disposal of Property, Plant & Equipment	(1,516,099)	1,330,330
Income From Investments	(121,782,944)	(106,716,107)
Loss on Disposal of Quoted Equity Securities	-	1,110,417
Finance Costs	3,299,061	1,325,395
Unrealized Foreign Exchange (Gain) /Loss	(36,758,925)	-
Provision for Fall in Value of Investments	(425,620)	(1,318,831)
Provision for Defined Benefit Plans	12,161,311	4,150,000
Goodwill on subsidiary acquisition	-	(275,164)
Operating Profit Before Working Capital Changes	934,491,593	929,198,180
(Increase)/ Decrease in Inventories	258,684,779	15,684,110
(Increase)/ Decrease in Trade and Other Receivables	(914,981,504)	(173,527,877)
(Increase)/ Decrease in Rate Regulatory Assets	196,023,612	349,576,048
Increase/ (Decrease) in Trade and Other Payables	124,307,774	(5,191,905)
Increase/ (Decrease) in Deferred Income	45,827,441	51,418,210
Cash Generated from Operations	644,353,695	1,167,156,767
Refundable Deposits Received	211,519,334	353,487,490
Refund/Transfers of Deposits	(208,437,882)	(238,938,753)
Finance Costs Paid	(3,292,968)	(944,588)
Income Tax Paid	(39,726,987)	(268,826,361)
Defined Benefit Plan Paid	(941,663)	(247,325)
Net Cash from/(Used in) Operating Activities	603,473,530	1,011,687,230
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant and Equipment	(850,778,272)	(537,916,166)
Proceeds from Disposal of Property, Plant and Equipment	2,234,159	2,140,573
Investment In Quoted Equity Securities	-	(57,778,982)
Proceeds from Disposal of Quoted Equity Securities	-	36,445,966
Income From Investments	121,647,984	106,716,107
Net Cash Flows from/(Used in) Investing Activities	(726,896,129)	(450,392,502)
Cash Flows from / (Used in) Financing Activities		
Proceeds from Interest Bearing Loans and Borrowings	6,049,591,646	2,698,065,647
Repayment of Interest Bearing Loans and Borrowings	(6,272,552,280)	(2,638,533,674)
Dividend Paid	(580,500,132)	(580,500,131)
Net Cash Flows from/(Used in) Financing Activities	(803,460,766)	(520,968,158)
Net Increase/(Decrease) in Cash and Cash Equivalents	(926,883,364)	40,326,570
Cash and Cash Equivalents at the beginning of the period	2,147,226,307	2,006,436,486
Cash and Cash Equivalents at the end of the period	1,220,342,943	2,046,763,056
Analysis of Cash and Cash Equivalents		
Favourable Balances		
Fixed and Call Deposits	1,044,240,643	1,835,102,305
Cash in hand and at Bank	198,949,906	219,013,362
Unfavourable Balances		
Bank Overdrafts	(22,847,606)	(7,352,611)
	1,220,342,943	2,046,763,056

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

Laugfs Gas PLC and Its Subsidiaries

COMPANY BALANCE SHEET

As at 31 December 2012

	Unaudited As at 31.12.2012	Unaudited As at 31.12.2011	Audited As at 31.03.2012
	Rs.	Rs.	Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	4,715,526,599	4,349,199,924	4,462,087,109
Investments in Subsidiaries	1,281,301,914	626,301,914	1,281,301,914
Other Non Current Investments	437,338,055	437,203,095	437,203,095
	<u>6,434,166,568</u>	<u>5,412,704,933</u>	<u>6,180,592,118</u>
Current Assets			
Inventories	337,737,265	252,285,519	598,253,377
Trade and Other Receivables	1,924,644,002	1,055,662,011	894,177,750
Rate Regulatory Assets	-	38,278,049	196,023,612
Income Tax Receivable	-	8,523,101	42,864,603
Short Term Investments	5,387,780	9,414,610	4,962,160
Cash and Bank Balances	774,131,328	1,774,560,953	1,748,404,240
	<u>3,041,900,375</u>	<u>3,138,724,243</u>	<u>3,484,685,742</u>
Total Assets	<u>9,476,066,943</u>	<u>8,551,429,176</u>	<u>9,665,277,860</u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	3,285,000,260	3,285,000,260	3,285,000,260
Revaluation Reserve	693,533,464	692,737,968	686,272,705
Retained Earnings	1,482,166,333	1,515,209,274	1,550,691,346
	<u>5,460,700,057</u>	<u>5,492,947,502</u>	<u>5,521,964,311</u>
Non-Current Liabilities			
Deferred Tax Liability	441,231,025	338,886,165	380,323,640
Deferred Income	391,599,666	332,217,958	345,772,225
Retirement Benefit Liability	36,612,646	23,183,288	28,364,234
Refundable Deposits	1,088,308,352	1,079,317,919	1,085,535,045
	<u>1,957,751,689</u>	<u>1,773,605,330</u>	<u>1,839,995,144</u>
Current Liabilities			
Trade and Other Payables	67,520,105	100,927,507	64,269,486
Refundable Deposits	120,923,150	119,924,213	120,615,005
Income Tax Liabilities	10,589,203	-	-
Interest Bearing Liabilities	1,858,582,739	1,064,024,624	2,118,433,914
	<u>2,057,615,197</u>	<u>1,284,876,344</u>	<u>2,303,318,405</u>
Total Equity and Liabilities	<u>9,476,066,943</u>	<u>8,551,429,176</u>	<u>9,665,277,860</u>
Net Assets Per Share (Rs.)	14.11	14.19	14.27

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

13 February 2013
Colombo

Laugfs Gas PLC and Its Subsidiaries
COMPANY INCOME STATEMENT
For the nine months ended 31 December 2012

	Unaudited quarter ended 31 December			Unaudited nine months ended 31 December			Audited for the year ended 31.03.2012 Rs.
	2012 Rs.	2011 Rs.	Change %	2012 Rs.	2011 Rs.	Change %	
Revenue	2,562,540,412	2,184,244,540	17%	7,250,175,203	6,128,091,047	18%	8,395,843,733
Cost of Sales	<u>(2,366,425,098)</u>	<u>(1,834,108,196)</u>	29%	<u>(6,578,957,226)</u>	<u>(5,378,101,778)</u>	22%	<u>(7,258,129,491)</u>
Gross Profit	196,115,314	350,136,344	-44%	671,217,977	749,989,268	-11%	1,137,714,242
Other Income and Gains	75,634,242	72,597,126	4%	379,225,492	342,163,049	11%	443,974,347
Selling and Distribution Costs	(75,660,445)	(75,053,780)	1%	(220,058,342)	(200,771,152)	10%	(313,820,062)
Administrative Expenses	(84,862,250)	(80,041,969)	6%	(231,656,029)	(214,541,846)	8%	(300,660,418)
Foreign Exchange Gain/ (Loss)	57,138,426	(24,075,003)	-337%	57,486,765	(1,633,098)	-3620%	(209,763,162)
Finance Cost	<u>(1,832,048)</u>	<u>(69,980)</u>	2518%	<u>(3,242,418)</u>	<u>(1,308,193)</u>	148%	<u>(1,399,733)</u>
Profit Before Tax	166,533,240	243,492,737	-32%	652,973,446	673,898,027	-3%	756,045,214
Income Tax Expense	(38,892,263)	(61,500,000)	-37%	(140,998,330)	(140,000,000)	1%	(186,665,114)
Profit for the Period	<u>127,640,977</u>	<u>181,992,737</u>	-30%	<u>511,975,116</u>	<u>533,898,027</u>	-4%	<u>569,380,100</u>
Attributable to:							
Equity Holders of the Parent	<u>127,640,977</u>	<u>181,992,737</u>	-30%	<u>511,975,116</u>	<u>533,898,027</u>	-4%	<u>569,380,100</u>

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.

Laugfs Gas PLC and Its Subsidiaries

STATEMENT OF CHANGES IN EQUITY - COMPANY

For the nine months ended 31 December 2012

	Stated Capital Rs.	Revaluation Reserve Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 01 April 2012	3,285,000,260	686,272,705	1,550,691,346	5,521,964,311
Deferred Tax Assets on Revaluation Reserve	-	4,840,506	-	4,840,506
Dividend Paid During the Year (Final - 2011/12)	-	-	(580,500,129)	(580,500,129)
Profit for the six months period	-	-	384,334,139	384,334,139
Balance as at 30 September 2012	<u>3,285,000,260</u>	<u>691,113,211</u>	<u>1,354,525,356</u>	<u>5,330,638,827</u>
Deferred Tax Assets on Revaluation Reserve	-	2,420,253	-	2,420,253
Profit for the quarter ended	-	-	127,640,977	127,640,977
Balance as at 31 December 2012	<u>3,285,000,260</u>	<u>693,533,464</u>	<u>1,482,166,333</u>	<u>5,460,700,057</u>
Balance as at 01 April 2011	3,285,000,260	692,793,885	1,561,811,375	5,539,605,520
Dividend Paid During the Year (Final - 2010/11)	-	-	(580,500,129)	(580,500,129)
Profit for the six months period	-	-	351,905,291	351,905,291
Balance as at 30 September 2011	<u>3,285,000,260</u>	<u>692,793,885</u>	<u>1,333,216,537</u>	<u>5,311,010,682</u>
Transfer of Surplus on Revaluation of Property, Plant and Equipment	-	(55,917)	-	(55,917)
Profit for the quarter ended	-	-	181,992,737	181,992,737
Balance as at 31 December 2011	<u>3,285,000,260</u>	<u>692,737,968</u>	<u>1,515,209,274</u>	<u>5,492,947,502</u>

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

Lauf's Gas PLC and Its Subsidiaries
COMPANY CASH FLOW STATEMENT

For the nine months ended 31 December 2012

	Unaudited	
	2012	2011
	Rs.	Rs.
Cash Flows From / (Used in) Operating Activities		
Net Profit Before Tax	652,973,446	673,898,027
Adjustments for		
Depreciation of Property, Plant & Equipment	193,557,853	169,758,541
Loss on Disposal of Property, Plant & Equipment	(1,762,751)	1,564,176
Income From Investments	(212,495,372)	(180,432,071)
Loss on Disposal of Quoted Equity Securities	-	1,110,417
Finance Costs	3,242,418	1,308,193
Unrealized Foreign Exchange (Gain) /Loss	(36,758,925)	-
Provision for Fall in Value of Investments	(425,620)	(1,318,831)
Provision for Defined Benefit Plans	9,000,000	2,760,000
Operating Profit Before Working Capital Changes	<u>607,331,048</u>	<u>668,648,452</u>
(Increase)/ Decrease in Inventories	260,516,112	20,951,561
(Increase)/ Decrease in Trade and Other Receivables	(1,030,466,252)	(208,073,409)
(Increase)/ Decrease in Rate Regulatory Assets	196,023,612	349,576,048
Increase/ (Decrease) in Trade and Other Payables	3,250,619	(52,190)
Increase/ (Decrease) in Deferred Income	45,827,441	51,418,210
Cash Generated from Operations	<u>82,482,581</u>	<u>882,468,673</u>
Refundable Deposits Received	211,519,334	353,487,490
Refund/Transfers of Deposits	(208,437,882)	(238,938,753)
Finance Costs Paid	(3,236,325)	(927,386)
Income Tax Paid	(19,376,380)	(256,769,308)
Defined Benefit Plan Paid	(751,588)	(47,300)
Net Cash from/(Used in) Operating Activities	<u>62,199,741</u>	<u>739,273,415</u>
Cash Flows from / (Used in) Investing Activities		
Acquisition of Property, Plant and Equipment and Cylinders	(447,133,593)	(440,319,551)
Proceeds from Disposal of Property, Plant and Equipment	1,899,000	477,209
Investment In Quoted Equity Securities	-	(57,778,982)
Investment In Subsidiary	-	(9,999,930)
Proceeds from Disposal of Quoted Equity Securities	-	36,445,966
Income From Investments	212,360,412	180,432,071
Net Cash Flows from/(Used in) Investing Activities	<u>(232,874,181)</u>	<u>(290,743,217)</u>
Cash Flows from / (Used in) Financing Activities		
Proceeds from Interest Bearing Loans and Borrowings	6,049,591,646	2,698,065,647
Repayment of Interest Bearing Loans and Borrowings	(6,272,552,280)	(2,638,533,674)
Dividend Paid	(580,500,129)	(580,500,129)
Net Cash Flows from/(Used in) Financing Activities	<u>(803,460,763)</u>	<u>(520,968,156)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(974,135,203)	(72,437,958)
Cash and Cash Equivalents at the beginning of the period	<u>1,748,024,850</u>	<u>1,846,668,725</u>
Cash and Cash Equivalents at the end of the period	<u><u>773,889,647</u></u>	<u><u>1,774,230,767</u></u>
Analysis of Cash and Cash Equivalents		
Favourable Balances		
Fixed and Call Deposits	647,631,200	1,630,689,197
Cash in hand and at Bank	126,500,128	143,871,756
Unfavourable Balances		
Bank Overdrafts	(241,681)	(330,186)
	<u><u>773,889,647</u></u>	<u><u>1,774,230,767</u></u>

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

Business Segment	Trading of Liquefied Petroleum Gas		Services		Leisure & Hospitality		Property Developers		Energy		Group	
	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.
Revenue	2,562,540,412	2,184,244,540	237,100,750	193,781,239	-	-	-	-	-	-	2,799,641,162	2,378,025,779
	<u>2,562,540,412</u>	<u>2,184,244,540</u>	<u>237,100,750</u>	<u>193,781,239</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,799,641,162</u>	<u>2,378,025,779</u>
Results												
Segment Results	168,365,288	243,562,717	107,101,092	73,934,968	(1,624,793)	(605,784)	(204,159)	603,541	9,930	86,435	273,647,357	317,581,878
Finance Cost	(1,832,048)	(69,980)	(19,990)	(584)	(1,543)	(1,398)	-	-	-	-	(1,853,581)	(71,962)
Profit/(Loss) Before Income Tax	166,533,240	243,492,737	107,081,102	73,934,384	(1,626,336)	(607,181)	(204,159)	603,541	9,930	86,435	271,793,777	317,509,916
Income Tax Expense	(38,892,263)	(61,500,000)	(3,337,259)	(966,265)	(504,697)	-	-	-	(69,628)	-	(42,803,847)	(62,466,265)
Profit/(Loss) For The Period												
From Continuing Operations	127,640,977	181,992,737	103,743,844	72,968,119	(2,131,033)	(607,181)	(204,159)	603,541	(59,698)	86,435	228,989,930	255,043,651
(Loss) For The Period												
From Discontinued Operations	-	-	-	-	-	(563,944)	-	-	-	-	-	(563,944)
	<u>127,640,977</u>	<u>181,992,737</u>	<u>103,743,844</u>	<u>72,968,119</u>	<u>(2,131,033)</u>	<u>(1,171,125)</u>	<u>(204,159)</u>	<u>603,541</u>	<u>(59,698)</u>	<u>86,435</u>	<u>228,989,930</u>	<u>254,479,708</u>
Assets & Liabilities												
Non Current Assets												
Property, Plant & Equipment	4,715,526,599	4,349,199,924	346,150,702	400,392,619	1,149,120,093	70,371,772	558,511,082	478,686,963	5,325,848	3,529,327	6,774,634,323	5,302,180,605
Prepayments	-	-	-	-	-	-	-	-	400,000	400,000	400,000	400,000
Investment in Subsidiaries	1,281,301,914	626,301,914	50,000,000	50,000,000	-	-	-	-	-	-	1,331,301,914	676,301,914
Other Non Current Investments	437,338,055	437,203,095	-	-	-	-	-	-	-	-	437,338,055	437,203,095
	<u>6,434,166,568</u>	<u>5,412,704,933</u>	<u>396,150,702</u>	<u>450,392,619</u>	<u>1,149,120,093</u>	<u>70,371,772</u>	<u>558,511,082</u>	<u>478,686,963</u>	<u>5,725,848</u>	<u>3,929,327</u>	<u>8,543,674,292</u>	<u>6,416,085,614</u>
Elimination / Adjustments											(1,331,301,914)	(676,301,914)
Total Non Current Assets											<u>7,212,372,378</u>	<u>5,739,783,700</u>
Intangible Assets												
Elimination / Adjustments											53,203,385	53,203,385
Total Intangible Assets											<u>53,203,385</u>	<u>53,203,385</u>
Current Assets												
Segmental Current Assets	3,041,900,375	3,138,724,243	641,028,645	349,252,745	232,615,485	22,439,008	3,403,292	1,540,020	14,261,360	5,828,840	3,933,209,158	3,517,784,858
Elimination / Adjustments											(636,916,564)	70,545,945
Total Current Assets											<u>3,296,292,593</u>	<u>3,588,330,803</u>
Total Assets											<u>10,561,868,356</u>	<u>9,381,317,888</u>
Non-Current Liabilities												
Segmental Non Current Liabilities	1,957,751,689	1,773,605,330	8,909,880	4,366,036	153,359	109,368	-	-	-	-	1,966,814,927	1,778,080,735
Current Liabilities												
Segmental Current Liabilities	2,057,615,197	1,284,876,344	36,378,922	36,239,388	585,489,575	46,420,071	56,624,462	38,908,530	10,108,738	30,000	2,746,216,895	1,406,474,334
Elimination / Adjustments											(636,916,564)	70,545,945
Total Current Liabilities											<u>2,109,300,331</u>	<u>1,477,020,278</u>
Total Liabilities											<u>4,076,115,258</u>	<u>3,255,101,013</u>

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

SEGMENTAL REPORTING

Business Segment	Trading of Liquefied Petroleum Gas		Services		Leisure & Hospitality		Property Developers		Energy		Group	
	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.	2012 Rs.	2011 Rs.
Revenue	7,250,175,203	6,128,091,047	699,494,654	553,265,355	-	-	-	-	-	-	7,949,669,857	6,681,356,402
	<u>7,250,175,203</u>	<u>6,128,091,047</u>	<u>699,494,654</u>	<u>553,265,355</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,949,669,857</u>	<u>6,681,356,402</u>
Results												
Segment Results	656,215,864	675,206,220	309,729,892	224,672,601	(5,702,566)	(560,046)	(705,266)	(356,812)	247,974	3,401	959,785,898	898,965,365
Elimination / Adjustments	-	-	-	-	-	-	-	-	-	-	(134,999,997)	(89,999,998)
Finance Cost	(3,242,418)	(1,308,193)	(29,177)	(14,586)	(22,123)	(112)	(4,527)	(1,218)	(816)	-	(3,299,061)	(1,324,109)
Profit/ (Loss) Before Income Tax	652,973,446	673,898,027	309,700,715	224,658,015	(5,724,689)	(560,158)	(709,793)	(358,030)	247,158	3,401	821,486,841	807,641,258
Income Tax Expense	(140,998,330)	(140,000,000)	(8,561,369)	(3,887,670)	(417,257)	(665)	-	-	(69,628)	-	(150,046,585)	(143,888,335)
Elimination / Adjustments	-	-	-	-	-	-	-	-	-	-	(15,000,000)	(10,000,000)
Profit/(Loss) For The Period												
From Continuing Operations	511,975,116	533,898,027	301,139,346	220,770,345	(6,141,946)	(560,823)	(709,793)	(358,030)	177,530	3,401	656,440,256	653,752,923
(Loss) For The Period												
From Discontinued Operations	-	-	-	-	-	(6,213,143)	-	-	-	-	-	(6,213,143)
	<u>511,975,116</u>	<u>533,898,027</u>	<u>301,139,346</u>	<u>220,770,345</u>	<u>(6,141,946)</u>	<u>(6,773,966)</u>	<u>(709,793)</u>	<u>(358,030)</u>	<u>177,530</u>	<u>3,401</u>	<u>656,440,256</u>	<u>647,539,780</u>
Assets & Liabilities												
Non Current Assets												
Property, Plant & Equipment	4,715,526,599	4,349,199,924	346,150,702	400,392,619	1,149,120,093	70,371,772	558,511,082	478,686,963	5,325,848	3,529,327	6,774,634,323	5,302,180,605
Prepayments	-	-	-	-	-	-	-	-	400,000	400,000	400,000	400,000
Investment in Subsidiaries	1,281,301,914	626,301,914	50,000,000	50,000,000	-	-	-	-	-	-	1,331,301,914	676,301,914
Other Non Current Investments	437,338,055	437,203,095	-	-	-	-	-	-	-	-	437,338,055	437,203,095
	<u>6,434,166,568</u>	<u>5,412,704,933</u>	<u>396,150,702</u>	<u>450,392,619</u>	<u>1,149,120,093</u>	<u>70,371,772</u>	<u>558,511,082</u>	<u>478,686,963</u>	<u>5,725,848</u>	<u>3,929,327</u>	<u>8,543,674,292</u>	<u>6,416,085,614</u>
Elimination / Adjustments											(1,331,301,914)	(676,301,914)
Total Non Current Assets											<u>7,212,372,378</u>	<u>5,739,783,700</u>
Intangible Assets												
Elimination / Adjustments											53,203,385	53,203,385
Total Intangible Assets											<u>53,203,385</u>	<u>53,203,385</u>
Current Assets												
Segmental Current Assets	3,041,900,375	3,138,724,243	641,028,645	349,252,745	232,615,485	22,439,008	3,403,292	1,540,020	14,261,360	5,828,840	3,933,209,158	3,517,784,858
Elimination / Adjustments											(636,916,564)	70,545,945
Total Current Assets											<u>3,296,292,593</u>	<u>3,588,330,803</u>
Total Assets											<u>10,561,868,356</u>	<u>9,381,317,888</u>
Non-Current Liabilities												
Segmental Non Current Liabilities	1,957,751,689	1,773,605,330	8,909,880	4,366,036	153,359	109,369	-	-	-	-	1,966,814,928	1,778,080,735
Current Liabilities												
Segmental Current Liabilities	2,057,615,197	1,284,876,344	36,378,922	36,239,388	585,489,575	46,420,071	56,624,462	38,908,530	10,108,738	30,000	2,746,216,895	1,406,474,334
Elimination / Adjustments											(636,916,564)	70,545,945
Total Current Liabilities											<u>2,109,300,331</u>	<u>1,477,020,278</u>
Total Liabilities											<u>4,076,115,258</u>	<u>3,255,101,013</u>

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

Laufgs Gas PLC and Its Subsidiaries

NOTES TO THE FINANCIAL STATEMENTS

1 Corporate Information

Laufgs 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 nine months ended 31 December 2012 were authorised for issue by the board of directors on 13 February 2013

2 Basis of Preparation

These Interim financial statements have been prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31 March 2012 except policy 2.4.15 which pertains to Rate Regulatory Assets and Liabilities and are also in accordance with the Sri Lanka Accounting Standards which were in existence immediately prior to 01 January 2012 (SLAS). However, the Company is in the process of adopting New Sri Lanka Accounting Standards (SLFRS/LKAS) which are effective from 01 January 2012. The impact to the statement of comprehensive income, financial position and cash flows has not been determined due to the conversion process being still in progress.

As per the notice issued by The Institute of Chartered Accountants of Sri Lanka on 07 November 2012, the UITF rulings issued prior to 01 January 2012 have been superseded by the Sri Lanka Accounting Framework with effect from 01 January 2012. Therefore the company has not recognized Rate Regulatory Assets and Liabilities in the accounts for nine months period ended 31 December 2012 as per the ruling issued by The Institute of Chartered Accountants of Sri Lanka. The Comparative figures for the past reporting periods have not been adjusted in this respect.

These interim Financial Statements have been prepared in accordance with the Sri Lanka Accounting Standard No 35 - "Interim Financial Reporting".

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

3 Share Information

3.1. Public share holdings

The percentage of ordinary voting and non voting shares held by the public as at 31 December 2012 were 14.29% (30 September 2012 -14.29%) and 65.30% (30 September 2012- 65.30%) respectively.

3.2. Directors Share holdings

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

Ordinary Voting Shares

As at	31-12-2012	30-09-2012
Name of Directors		
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	31-12-2012	30-09-2012
Name of Directors		
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 and Its Subsidiaries

NOTES TO THE FINANCIAL STATEMENTS

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

As at Name of Shareholder	31-12-2012		30-09-2012	
	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	2,957,500	0.88	2,957,500	0.88
6 Mrs P R A S C Rajapaksha	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 Carlines Holdings (Private) Limited	934,332	0.28	533,823	0.16
11 Gas Auto Lanka Limited	922,600	0.28	922,600	0.28
12 Mr R Dahanayake	806,900	0.24	806,900	0.24
13 Mr H D M P Siriwardena	736,000	0.22	736,000	0.22
14 Union Assurance PLC/Account No.5 (Unit-Linked Ltd)	583,893	0.17	538,479	0.16
15 Amana Bank Limited	495,000	0.15	282,537	0.08
16 Asha Lanka Fragrances (Pvt) Ltd	322,700	0.10	322,700	0.10
17 Waldock Mackenzie Ltd/Hi-Line Trading (Pvt) Ltd	286,574	0.09	286,574	0.09
18 Dr T Senthilverl	259,908	0.08	259,908	0.08
19 Mr G Y N Mahinkanda	221,917	0.07	221,917	0.07
20 Mr S A Cooray	219,100	0.07	219,100	0.07

Laufgs Gas PLC and Its Subsidiaries
NOTES TO THE FINANCIAL STATEMENTS

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

As at Name of Shareholder	31-12-2012		30-09-2012	
	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	2,182,900	4.20	282,900	0.54
4 Carlines Holdings (Private) Limited	1,185,063	2.28	2,806,663	5.40
5 Mr H W R W W M R S Ananda Halangoda	697,300	1.34	697,300	1.34
6 Dr A S Abeygunawardena	392,000	0.75	392,000	0.75
7 Mrs C N G Narayana	378,800	0.73	378,800	0.73
8 Mrs S D Amarasinghe	372,400	0.72	372,400	0.72
9 HSBC Intl Nom Ltd-UBS AG Singapore Branch (EX SBC)	309,210	0.59	309,210	0.59
10 Naratha Ventures Private Limited	308,000	0.59	308,000	0.59
11 Mr M M Salahudeen	297,000	0.57	297,000	0.57
12 Mr R I A Goonetilleke	256,000	0.49	251,000	0.48
13 Mr A C Rizan	250,000	0.48	335,000	0.64
14 Seylan Bank PLC/Thirugnanasambanandar Senthilverl	250,000	0.48	250,000	0.48
15 Mr K Rajakanthan	236,200	0.45	400,000	0.77
16 Mr R I A Goonetilleke & Mrs S N Goonetilleke	210,000	0.40	210,000	0.40
17 Mrs H P Gin	204,464	0.39	-	-
18 Mr T L M Imtiaz	195,789	0.38	199,693	0.38
19 Pan Asia Banking Corporation PLC/Ceylon and Foreign Trades PLC	178,000	0.34	178,000	0.34
20 Mr A K Mohamed	161,000	0.31	161,000	0.31

3.4 Stated Capital

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

As at	31-12-2012	31-12-2011	31-03-2012
Ordinary voting shares	335,000,086	335,000,086	335,000,086
Ordinary non voting shares	52,000,000	52,000,000	52,000,000
	<u>387,000,086</u>	<u>387,000,086</u>	<u>387,000,086</u>

Laugfs Gas PLC and Its Subsidiaries
NOTES TO THE FINANCIAL STATEMENTS

3.5 Market price per share

For the nine months ended	31-12-2012		31-12-2011	
	Rs.		Rs.	
	Voting Share	Non Voting Share	Voting Share	Non Voting Share
Highest	32.00	22.30	50.50	30.90
Lowest	22.00	15.40	34.00	18.20
Last Traded	25.60	18.30	38.00	23.00

4. Dividend paid

A final dividend of Rs.1.50 per share for the financial year ended 31 March 2012 was paid on 02 August 2012

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 2012.

6. 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
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