

LAUGFS ECO SRI LIMITED

Quarterly Financial Statements
for the period ended
31.12.2018

STATEMENT OF PROFIT OR LOSS

For the quarter ended 31 December 2018

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31
	Unaudited		Change %	Unaudited		Change %	Audited
	2018 Rs.	2017 Rs.		2018 Rs.	2017 Rs.		2018 Rs.
Revenue	369,774,717	351,494,281	5%	1,066,708,875	1,007,458,591	6%	1,339,933,463
Cost of Sales	(81,902,384)	(71,445,577)	15%	(230,262,370)	(187,003,212)	23%	(260,217,754)
Gross Profit	287,872,333	280,048,705	3%	836,446,505	820,455,379	2%	1,079,715,709
Other Operating Income	1,333,150	1,440,955	-7%	3,307,163	3,023,762	9%	63,048,667
Selling and Distribution Costs	(6,822,829)	(8,829,948)	-23%	(14,600,511)	(25,973,145)	-44%	(29,850,453)
Administrative Expenses	(161,066,049)	(145,885,076)	10%	(468,890,387)	(433,353,495)	8%	(612,619,479)
Foreign Currency Exchange Gain/(Loss)	-	-		-	-		-
Operating Profit	121,316,605	126,774,636	-4%	356,262,769	364,152,502	-2%	500,294,443
Finance Cost	(140,647)	(305,023)	-54%	(545,163)	(1,000,092)	-45%	(1,265,961)
Fair Value Gain on Investment Properties	-	-		-	-		-
Finance Income	9,216,193	8,639,206	7%	17,250,060	25,342,931	-32%	28,870,597
Share of Associates Results	8,215,386		#DIV/0!	14,345,698		#DIV/0!	44,688,411
Profit Before Tax from Continuing Operations	138,607,538	135,108,819	3%	387,313,364	388,495,341	0%	572,587,490
Income Tax Expense	(26,590,349)	(29,801,644)	-11%	(76,572,277)	(87,145,771)	-12%	(105,113,369)
Profit for the Period	<u>112,017,189</u>	<u>105,307,175</u>	6%	<u>310,741,087</u>	<u>301,349,569</u>	3%	<u>467,474,121</u>
Attributable to:							
Equity Holders of the Parent	112,017,189	105,307,175	6%	310,741,087	301,349,569	3%	467,474,121
Non-Controlling Interests	-	-		-	-		-
	<u>112,017,189</u>	<u>105,307,175</u>		<u>310,741,087</u>	<u>301,349,569</u>		<u>467,474,121</u>
Basic/Diluted Earnings Per Share	0.29	2.63	-89%	0.80	7.53	-89%	11.69

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.

STATEMENT OF COMPREHENSIVE INCOME

For the quarter ended 31 December 2018

	Quarter ended 31 December			Nine Months ended 31 December			Year ended 31 March
	Unaudited		Change %	Unaudited		Change %	Audited
	2018 Rs.	2017 Rs.		2018 Rs.	2017 Rs.		2018 Rs.
Profit for the Period	112,017,189	105,307,175	6%	310,741,087	301,349,569	3%	467,474,122
Other Comprehensive Income							
Profit /(Loss) on Available for Sale Financial Assets		2,669,704	-100%		51,247,950	-100%	(1,452,165)
Reclassification during the Year to Profit or Loss			#DIV/0!			#DIV/0!	(58,258,565)
Net Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods	-	2,669,704.00	-100%	-	51,247,950.00	-100%	(59,710,730)
<i>Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods (Net of Tax) :</i>							
Net Actuarial Gains/(Losses) on defined benefit plans	-	-	#DIV/0!	-	-	#DIV/0!	3,958,038
Income Tax Effect	-	-	#DIV/0!	-	-	#DIV/0!	(791,608)
Share of Associates' Other Comprehensive Income			#DIV/0!			#DIV/0!	(4,152,895)
Net Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods	-	-	#DIV/0!	-	-	#DIV/0!	(986,464)
Other Comprehensive Income for the Period Net of Tax	-	2,669,704	-100%	-	51,247,950	-100%	(60,697,195)
Total Comprehensive Income for the Period Net of Tax	<u>112,017,189</u>	<u>107,976,879</u>	4%	<u>310,741,087</u>	<u>352,597,519</u>	-12%	<u>406,776,927</u>
Attributable to:							
Equity Holders of the Parent	112,017,189	107,976,879	4%	310,741,087	352,597,519	-12%	406,776,927
Non-Controlling Interests	-	-	#DIV/0!	-	-	#DIV/0!	-
	<u>112,017,189</u>	<u>107,976,879</u>	4%	<u>310,741,087</u>	<u>352,597,519</u>	-12%	<u>406,776,927</u>

Laugfs Eco Sri Ltd

STATEMENT OF FINANCIAL POSITION

As at 31 December 2018

	Unaudited As at 31.12.2018 Rs.	Unaudited As at 31.12.2017 Rs.	Audited As at 31.03.2018 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	152,602,188	154,143,415	158,074,858
Intangible Assets	1,896,505	5,069,142	4,118,677
Deferred Tax Asset	14,168,782	15,092,238	13,656,925
Investments in Associates		-	386,184,080
Available for Sale Investments	400,529,779	400,958,681	-
	<u>569,197,254</u>	<u>575,263,476</u>	<u>562,034,540</u>
Current Assets			
Inventories	29,578,976	31,425,712	38,241,504
Trade and Other Receivables	97,821,192	46,534,340	69,568,340
Cash and Short-Term Deposits	405,017,360	266,994,992	104,514,848
	<u>532,417,528</u>	<u>344,955,045</u>	<u>212,324,692</u>
Total Assets	<u><u>1,101,614,785</u></u>	<u><u>920,218,524</u></u>	<u><u>774,359,232</u></u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Stated Capital	400,000,000	400,000,000	400,000,000
Reserves	-	110,958,681	-
Retained Earnings	535,290,840	260,651,401	224,550,319
Equity attributable to Equity Holders of the Parent	935,290,840	771,610,082	624,550,319
Non-Controlling Interests	-	-	-
Total Equity	<u>935,290,840</u>	<u>771,610,082</u>	<u>624,550,319</u>
Non-Current Liabilities			
Interest Bearing Loans and Borrowings	-	6,254,848	4,211,492
Retiree Employee Benefit Liability	48,420,158	40,331,114	40,767,791
	<u>48,420,158</u>	<u>46,585,962</u>	<u>44,979,283</u>
Current Liabilities			
Trade and Other Payables	68,332,344	50,725,150	43,355,761
Income Tax Payable	35,314,225	36,771,768	28,094,936
Interest Bearing Loans and Borrowings	14,257,217	14,525,562	33,378,934
	<u>117,903,787</u>	<u>102,022,480</u>	<u>104,829,631</u>
Total Equity and Liabilities	<u><u>1,101,614,785</u></u>	<u><u>920,218,524</u></u>	<u><u>774,359,232</u></u>

Net Assets Per Share (Rs.)

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.

Financial Officer

STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 December 2018

	Stated Capital Rs.	Retained Earnings Rs.	Available for Sale Reserve Rs.	Total Rs.
Balance as at 01 April 2018	400,000,000	224,550,319	-	624,550,319
Profit for the six months	-	198,724,208	-	198,724,208
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	198,724,208	-	198,724,208
Dividend Paid	-	-	-	-
Deferred Tax Liability Reversal during the period	-	-	-	-
Balance as at 30 September 2018	400,000,000	423,274,527	-	823,273,649
Profit for the Quarter	-	112,017,189	-	112,017,189
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	112,017,188.54	-	112,017,189
Dividend Paid	-	-	-	-
Deferred Tax Liability Reversal during the period	-	-	-	-
Balance as at 31 December 2018	400,000,000	535,290,840	-	935,290,837
Balance as at 01 April 2017	400,000,000	159,302,707	59,710,730	619,013,437
Profit for the six months	-	196,042,395	-	196,042,395
Other Comprehensive Income	-	-	48,578,246	48,578,246
Total Comprehensive Income	-	196,042,395	48,578,246	244,620,641
Dividend Paid	-	-	-	-
Deferred Tax Liability Reversal during the period	-	-	-	-
Balance as at 30 September 2017	400,000,000	355,345,102	108,288,976	863,634,078
Profit for the Quarter	-	105,307,175	-	105,307,175
Other Comprehensive Income	-	-	2,669,704	2,669,704
Total Comprehensive Income	-	105,307,175	2,669,704	107,976,879
Dividend Paid	-	(200,000,000)	-	(200,000,000)
Deferred Tax Liability Reversal during the period	-	-	-	-
Balance as at 31 December 2017	400,000,000	260,651,401	110,958,680	771,610,956

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

Laugfs Eco Sri Ltd

CASH FLOW STATEMENT

For the nine months ended 31 December 2018

	Unaudited 2018 Rs.	Unaudited 2017 Rs.
Cash Flows Generated from/(Used in) Operating Activities		
Cash Flows from Operating Activities		
Profit /(Loss) Before Tax	387,313,364	388,495,341
Non-Cash Adjustment to Reconcile Profit before Tax to Net Cash Flows:		
Amortization of Intangible Assets	2,908,594	2,851,392
Depreciation of Property, Plant & Equipments	36,032,412	36,792,770
Finance Costs	545,163	1,000,092
Finance Income	(17,250,060)	(25,342,931)
Dividend Income	-	(783,000)
(Profit)/Loss on Disposal of Property, Plant & Equipment	(198,433)	(1,334,627)
Provision for Employee Benefit Liability	9,000,000	7,200,000
Share of Results of Associates	(14,345,698)	-
Write-off of Property, Plant & Equipment	-	-
Operating Profit Before Working Capital Changes	404,005,342	408,879,036
(Increase)/ Decrease in Inventories	8,662,528	(5,000,926)
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(28,252,853)	10,201,245
Increase/ (Decrease) in Trade and Other Payables	24,976,584	(2,897,765)
Increase/ (Decrease) in Deferred Income	-	-
Cash Generated from Operations	409,394,147	411,181,589
Employee Benefit Liability Costs Paid	(1,347,633)	(2,949,788)
Finance Costs Paid	(545,163)	(1,000,092)
Income Tax Paid	(69,867,956)	(131,170,156)
Refund/Transfers of Deposits	-	-
Refundable Deposits Received	-	-
Net Cash Flows Generated from Operating Activities	337,633,395	276,061,554
Cash Flows from / (Used in) Investing Activities		
Acquisition of Intangible Assets	(686,421)	-
Acquisition of Property, Plant & Equipment	(30,626,394)	(31,276,439)
Dividends Received	-	783,000
Investments in Quoted Equity Securities	-	-
Investments in Subsidiaries/Associates	-	(200,000,000)
Proceeds from Disposal of Property, Plant & Equipment	265,081	1,436,292
Proceeds from Disposal of Quoted Equity Securities	-	-
Net Cash Flows from/(Used in) Investing Activities	(31,047,734)	(229,057,147)
Cash Flows from / (Used in) Financing Activities		
Issue of Shares	-	-
Dividend Paid	-	(200,000,000)
Finance Income	17,250,060	25,342,931
Repayment of Interest Bearing Loans and Borrowings	(5,880,501)	(5,381,373)
Net Cash Flows Used in Financing Activities	11,369,559	(180,038,442)
Net Increase in Cash and Cash Equivalent	317,955,219	(133,034,035)
Cash and Cash Equivalent at the Beginning of the Period	79,059,770	393,260,945
Cash and Cash Equivalent at the End of the Period	397,014,990	260,226,910

Note : The above figures are subject to audit.

Figures in brackets indicates deductions.

NOTES TO THE FINANCIAL STATEMENTS

For the quarter ended 31 December 2018

3. REVENUE	Quarter ended 31 December		Nine Months ended 31	
	2018	2017	2018	2017
	Rs.	Rs.	Rs.	Rs.
Rendering of Services	369,774,717	351,494,281	1,066,708,875	1,007,458,591
	<u>369,774,717</u>	<u>351,494,281</u>	<u>1,066,708,875</u>	<u>1,007,458,591</u>
4. OTHER INCOME/EXPENSES AND ADJUSTMENTS				
4.1 Other Operating Income				
Discount shop Income				
Sundry Income	1,333,150	657,955	3,307,163	2,240,762
Dividend Income		783,000		783,000
	<u>1,333,150</u>	<u>1,440,955</u>	<u>3,307,163</u>	<u>3,023,762</u>
4.2 Finance costs				
Interest Expense on Overdrafts	2,000		4,441	(39,759)
Interest Expense on Short Term Loans				
Interest Expense on Finance Lease	138,647	305,023	540,722	1,039,851
Interest Expense on Project Loans				
	<u>140,647</u>	<u>305,023</u>	<u>545,163</u>	<u>1,000,092</u>
4.3 Finance Income				
Interest Income	9,216,193	8,639,206	17,250,060	25,342,931
	<u>9,216,193</u>	<u>8,639,206</u>	<u>17,250,060</u>	<u>25,342,931</u>

DETAILED INCOME STATEMENT

For the quarter ended 31 December 2018

	Quarter ended 31 December		Nine Months ended 31 December	
	2018 Rs.	2017 Rs.	2018 Rs.	2017 Rs.
ADMINISTRATIVE EXPENSES				
Salaries and Allowances	88,089,794	79,072,986	255,713,699	241,599,942
EPF	6,388,072	5,631,327	18,781,661	17,424,001
ETF	1,597,019	1,407,831	4,695,416	4,356,001
Staff Medical	1,512,234	1,941,695	6,397,869	5,990,522
Staff Training	(75,980)	3,569,323	1,947,376	6,824,516
Staff Uniform	1,914,895	664,765	5,764,908	1,482,622
Over Time	10,055,038	10,442,786	27,867,039	38,998,578
Donation	8,000	150,000	55,870	3,376,900
Fuel	1,882,974	1,614,931	5,403,075	5,370,249
Insurance	424,211	545,887	1,606,141	1,683,627
License and Registration	3,763,768	1,897,437	10,373,143	4,911,701
Meal and Accommodation	3,765,659	2,362,654	9,306,014	7,321,895
Staff welfare	1,222,888	1,289,188	4,286,151	3,836,787
Office Rent	5,050,933	4,699,476	14,255,202	14,059,638
Professional Fee	-	65,078	667,735	136,098
Stamp Duty	169,740	16,868	1,763,190	162,503
Stationery	5,849,103	4,698,436	16,840,685	12,502,468
Telephone	3,898,486	5,988,158	12,304,776	15,253,849
Depreciation	3,448,587	2,758,579	9,765,080	7,440,510
Amortisation of Computer Software	993,365	950,464	2,908,594	2,851,392
Provision for Doubtful debts	95,780	447,874	(334,787)	891,002
(Profit)/Loss on Disposal of Property, Plant and Equipment	(57,405)	(151,032)	(198,433)	(1,334,627)
Bank Charges	209,812	276,022	428,312	519,800
Audit Fee	120,000	105,000	360,000	280,286
Electricity Charges	2,098,742	3,563,216	4,622,431	7,883,265
Water Charges	378,615	624,804	1,138,064	1,743,494
Postage & Courier Charges	1,519,695	1,192,997	2,615,062	2,875,434
Legal Fees	654,600	788,385	2,032,768	1,594,085
Gratuity	3,000,000	2,400,000	9,000,000	7,200,000
Provision for Slow moving items				600,000
Annual Get-together Expenses				
Shared Service Fees	1,951,534	1,228,800	5,869,907	3,686,400
Sundry expenses	81,510	97,526	304,247	327,895
Head Office & Training Center Maintenance Expenses	588,983	432,806	902,076	1,061,033
Software Development & Maintenance/Infrastructure Fee	10,465,398	5,110,810	31,447,115	10,441,626
	<u>161,066,049</u>	<u>145,885,076</u>	<u>468,890,387</u>	<u>433,353,495</u>
SERVICE AND OPERATIONAL EXPENSES				
Fuel	2,629,921	2,335,489	6,993,380	6,662,422
Land Rent	25,949,013	21,244,811	72,061,104	62,353,925
Vehicle Rent, Hiring, Transport and Travelling	8,597,039	6,026,791	22,159,353	17,995,900
Vehicle Maintenance	4,643,180	568,922	11,341,514	1,402,628
Emission Center Maintenance	1,671,448	3,574,490	3,243,021	8,736,471
Security Charges	12,706,633	11,582,347	37,688,571	11,788,020
Spare parts and Consumables	6,001,955	5,820,546	18,071,456	16,922,314
VET Certificate Chargers	3,047,715	3,297,743	9,589,375	9,369,269
Depreciation of Property, Plant and Equipment	8,578,401	9,364,174	26,267,332	29,337,579
(Profit)/Loss on Disposal of Assets				
Nation Building Tax (NBT)	8,141,806	7,725,962	23,484,327	22,161,232
Unserviceable & Discarded Assets Write off				
Provision for pending free tests	(64,727)	(95,697)	(637,063)	273,453
	<u>81,902,384</u>	<u>71,445,577</u>	<u>230,262,370</u>	<u>187,003,212</u>
PROMOTIONAL EXPENSES				
Advertising and Promotional	6,822,829	8,829,948	14,600,511	25,973,145
Sales Commission	-	-	-	-
	<u>6,822,829</u>	<u>8,829,948</u>	<u>14,600,511</u>	<u>25,973,145</u>

7. PROPERTY, PLANT AND EQUIPMENT

7.1 At Cost	Balance as at	Additions/ Transfers	Disposals	Transfer In/(Out)	Balance as at	Additions/ Transfers	Disposals	Transfer In/(Out)	Balance as at
	01.04.2017	During the Year			31.03.2018	During the 9 Months			31.12.2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Buildings on Leasehold Land	365,440,560	1,959,965	(1,707,738)	7,008,114	372,700,901	6,670,066		3,919,582	383,290,549
Office Equipment's	4,389,378	638,900			5,028,278	239,381	(20,978)		5,246,681
Computer and Accessories	71,707,322	8,328,867	(7,356,041)		72,680,148	11,133,254	(2,157,363)		81,656,039
Furniture and Fittings	19,789,023	104,318			19,893,342	268,321			20,161,663
Plant, machinery & Equip.	212,387,328	30,452,229	(640,387)		242,199,170	6,594,257	(487,333)		248,306,094
Motor Vehicles	20,859,459	-	(1,014,071)		19,845,388	-			19,845,388
Total Assets	694,573,070	41,484,279	(10,718,237)	7,008,114	732,347,226	24,905,279	(2,665,674)	3,919,582	758,506,413
Capital WIP (AUC)									
Capital WIP (AUC)	69,357	7,010,984		(7,008,114)	72,227	5,721,115	-	(3,919,582)	1,873,760
	69,357	7,010,984	-	(7,008,114)	72,227	5,721,115	-	(3,919,582)	1,873,760
Assets on Finance Lease									
Motor Vehicles	34,628,000				34,628,000				34,628,000
	34,628,000	-	-	-	34,628,000	-	-	-	34,628,000
Total Value of Assets	729,270,427	48,495,263	(10,718,237)	-	767,047,453	24,905,279	(2,665,674)	-	795,008,173
7.2 Depreciation									
At Cost	01.04.2017	Charged for the Year	Disposals/ Transfers	Transfer In/(Out)	Balance as at 31.03.2018	During the 9 Months	Disposals/ Transfers	Transfer In/(Out)	Balance as at 31.12.2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Buildings on Leasehold Land	294,844,250	23,131,658	(348,343)		317,627,565	15,008,326			332,635,891
Office Equipment's	3,123,020	422,465			3,545,485	302,557	(11,481)		3,836,561
Computer and Accessories	56,767,231	5,760,722	(7,254,376)		55,273,576	5,505,563	(2,124,514)		58,654,625
Furniture and Fittings	9,381,798	2,275,810			11,657,608	1,607,642			13,265,250
Plant, machinery & Equip.	172,472,676	11,636,999	(530,256)		183,579,419	9,601,722	(463,030)		192,718,111
Motor Vehicles	20,292,076	157,607	(1,014,071)		19,435,612	87,581			19,523,192
Total Depreciation	556,881,051	43,385,261	(9,147,047)	-	591,119,265	32,113,391	(2,599,025)	-	620,633,631
Assets on Finance Lease									
Motor Vehicles	12,627,966	5,225,365			17,853,331	3,919,023			21,772,354
	12,627,966	5,225,365	-	-	17,853,331	3,919,023	-	-	21,772,354
Total Depreciation	569,509,016	48,610,626	(9,147,047)	-	608,972,596	36,032,414	(2,599,025)	-	642,405,985

NOTES TO THE FINANCIAL STATEMENTS

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8. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

	31.03.2018 Rs.	31.12.2017 Rs.	31.12.2018 Rs.
8.1 Financial Assets			
8.1.1 Available for Sale Financial Assets			
Investments in Fellow Subsidiaries			
Laugfs Property Developments Ltd.	-	400,958,681	
Investment In Associates			
Laugfs Property Developments Ltd.	386,184,080	-	400,529,779
	<u>386,184,080</u>	<u>400,958,681</u>	<u>400,529,779</u>

8.2 Financial Liabilities

8.2.1 Interest Bearing Loans and Borrowings

	31.12.2017 Amount Repayable Within 1 Year Rs.	31.12.2017 Amount Repayable After 1 Year Rs.	31.12.2017 Total Rs.	31.12.2018 Amount Repayable Within 1 Year Rs.	31.12.2018 Amount Repayable After 1 Year Rs.	31.12.2018 Total Rs.
Finance Leases (Note 8.2.2)	7,757,480	6,254,848	14,012,328	6,254,847	-	6,254,847
Bank Overdraft (Note 10.2)	6,768,081		6,768,081	8,002,370		8,002,370
	<u>14,525,562</u>	<u>6,254,848</u>	<u>20,780,409</u>	<u>14,257,217</u>	<u>-</u>	<u>14,257,217</u>

8.2.2 Finance Leases

	As at 01.04.2018 Rs.	Leases Obtained Rs.	Repayments/ Transfer Rs.	As at 31.12.2018 Rs.
Commercial Bank of Ceylon PLC	12,842,447	-	(6,421,224)	6,421,223
	<u>12,842,447</u>	<u>-</u>	<u>(6,421,224)</u>	<u>6,421,223</u>
			As at 31.12.2017 Rs.	As at 31.12.2018 Rs.
Gross Liability			14,982,855	6,421,223
Finance Charges Allocated to Future Periods			(970,527)	(166,376)
Net Liability			<u>14,012,328</u>	<u>6,254,847</u>

	31.03.2018 Rs.	31.12.2017 Rs.	31.12.2018 Rs.
Inventories			
Inventories	38,241,504	32,925,712	29,578,976
Less-Provision for Slow moving stocks	-	(1,500,000)	-
	<u>38,241,504</u>	<u>31,425,712</u>	<u>29,578,976</u>

9 Trade & Other Receivables

	31.03.2018 Rs.	31.12.2017 Rs.	31.12.2018 Rs.
Trade Receivables - Related Party (Note 9.1)	6,827,994	6,827,994	6,827,994
-Others	4,503,598	4,504,581	3,891,467
Other Receivables - Related Party (Note 9.2)	1,563,652	716,882	38,019,357
- Others	16,047,817	13,568,774	20,969,852
	<u>28,943,061</u>	<u>25,618,231</u>	<u>69,708,670</u>
Less-Provision for Impairment	(2,573,821)	(2,375,763)	(2,239,033)
	<u>26,369,240</u>	<u>23,242,468</u>	<u>67,469,637</u>
Advances and Prepayments	41,621,835	20,000,633	27,038,947
Loans to Company Officers	1,577,264	3,291,239	3,312,608
	<u>69,568,340</u>	<u>46,534,340</u>	<u>97,821,192</u>

9.1 Trade Receivables from Related Parties

	Relationship	31.03.2018 Rs.	31.12.2017 Rs.	31.12.2018 Rs.
Lfinity (Pvt) Ltd	Group Company	6,827,994	6,827,994	6,827,994
		<u>-</u>	<u>-</u>	<u>-</u>
		<u>6,827,994</u>	<u>6,827,994</u>	<u>6,827,994</u>

9.2 Other Receivables Other Receivables from Related Parties

Laugfs Power Ltd	-		210,907
Laugfs Wellness	-	1,044	
Laugfs Leisure Ltd	-		35,000,000
Laugfs Solutions Ltd			16,992
Lfinity (Pvt) Ltd	1,563,652	715,839	2,791,458
	<u>1,563,652</u>	<u>716,882</u>	<u>38,019,357</u>

10 CASH AND SHORT TERM DEPOSITS			
	31.03.2018	31.12.2017	31.12.2017
	Rs.	Rs.	Rs.
10.1 Favourable Cash and Cash Equivalents Balance			
Cash and Bank Balances	104,514,848	266,994,992	405,017,360
	<u>104,514,848</u>	<u>266,994,992</u>	<u>405,017,360</u>
10.2 Unfavourable Cash and Cash Equivalents Balance			
Bank Overdraft	(25,455,078)	(6,768,081)	(8,002,370)
Cash and Cash Equivalents for the Purpose of Cash Flow Statement	<u>79,059,770</u>	<u>260,226,911</u>	<u>397,014,990</u>
11 STATED CAPITAL			
	31.03.2018	31.12.2017	31.12.2018
	Number	Number	Number
11.1 Ordinary Voting Shares	335,000,086	40,000,000	335,000,086
Ordinary Non-Voting Shares	52,000,000	-	52,000,000
	<u>387,000,086</u>	<u>40,000,000</u>	<u>387,000,086</u>
11.2 Shares (Rs)	<u>400,000,000</u>	<u>400,000,000</u>	<u>400,000,000</u>
12 OTHER RESERVES			
Available for Sale Reserve (2.3.D)		110,958,681	-
	-	<u>110,958,681</u>	-
Available for Sale Reserve			
As at 1 April	59,710,730	59,710,730	-
Gains/(Losses) arising during the Year	(1,452,165)	51,247,951	-
Reclassification to Profit or Loss	(58,258,564)	-	-
	<u>-</u>	<u>110,958,681</u>	<u>-</u>
13 RETIREMENT BENEFIT OBLIGATIONS			
13.1 Defined Benefit Obligation			
Balance as at the Beginning of the Year			
Balance as at 1 April	36,080,901	36,080,901	40,767,791
Charge for the Year	11,683,466	7,200,000	9,000,000
Payment during the Year	(3,038,538)	(2,949,787)	(1,347,633)
Actuarial Gain/ Loss	(3,958,038)	-	-
Balance as at 31 March	<u>40,767,791</u>	<u>40,331,114</u>	<u>48,420,158</u>
14 TRADE AND OTHER PAYABLES			
	31.03.2018	31.12.2017	31.12.2018
	Rs.	Rs.	Rs.
Trade Payable -Related Parties (Note 14.1)	-	-	-
-Others	1,547,894	721,883	1,301,964
Other Payable -Related Parties (Note 14.2)	2,900,963	2,314,366	5,538,805
-Others	18,709,409	13,535,684	18,128,601
Sundry Creditors including Accrued Expenses	20,197,495	34,153,217	43,362,974
	<u>43,355,761</u>	<u>50,725,150</u>	<u>68,332,344</u>
14.1 Trade Payables to Related Parties			
		Relationship	
LAUGFS Gas PLC	-	Parent	-
Laugfs Lubricants Ltd	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
14.2 Other Payables to Related Parties			
LAUGFS Holdings Ltd			707,500
Laugfs Petroleum (Pvt) Ltd.	650,662	606,036	660,434
Laugfs Solutions Limited		27,478	-
Laugfs Sun Up Super Markets (Pvt) Ltd.	5,000	266,925	-
Laugfs Property Developers (Pvt) Ltd	247,852	244,119	196,431
LAUGFS Business Solution (Pvt) Ltd	1,997,449	-	3,740,440
Laugfs Gas PLC		208,675	-
Laugfs Holding Ltd		938,400	-
Laugfs International (Pvt) Ltd	-	-	234,000
Laugfs Beverages (Pvt) Ltd		-	-
Laugfs Lubricants Ltd.		22,733	-
	<u>2,900,963</u>	<u>2,314,366</u>	<u>5,538,805</u>
15 DIVIDENDS PAYABLE			
	31.03.2018	31.12.2016	31.12.2017
	Rs.	Rs.	Rs.
Unclaimed Dividends	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
16 INTANGIBLE ASSETS			
	31.03.2018	31.12.2017	31.12.2018
	Rs.	Rs.	Rs.
Cost			
As at 1 April	15,207,427	15,207,427	15,207,427
Acquired / Incurred during the Year			686420.98
As at 31 March	<u>15,207,427</u>	<u>15,207,427</u>	<u>15,893,848</u>
Amortization			
As at 1 April	7,286,892	7,286,892	11,088,749
Amortization during the Year	3,801,857	2,851,393	2,908,594
As at 31 March	<u>11,088,749</u>	<u>10,138,285</u>	<u>13,997,343</u>
Net Book Value	<u>4,118,677</u>	<u>5,069,142</u>	<u>1,896,505</u>