

LVL ENERGY FUND LIMITED

FINANCIAL STATEMENTS

For the period ended 30 June 2017

Ocean Lines Building
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LVL ENERGY FUND LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)
(All amounts in Sri Lanka Rupees thousands)

	Group		Company	
	Period ended 30 June		Period ended 30 June	
	2017	2016	2017	2016
Revenue				
Investment income	63	106	-	-
Interest income	854	1,374	410	749
Subsidiary company income	65,535	73,931	-	-
Other income	-	-	1,916	433
	<u>66,453</u>	<u>75,411</u>	<u>2,326</u>	<u>1,182</u>
Operating expenses				
Administrative expenses	(1,795)	(1,373)	(1,795)	(1,373)
Sales and establishment expenses	(25)	-	-	-
Other operating expenses	(2,310)	(8,293)	(644)	(642)
Direct expenses - subsidiaries	(22,689)	(24,017)	-	-
Results from operating activities	<u>39,633</u>	<u>41,729</u>	<u>(112)</u>	<u>(832)</u>
Available for sale financial assets - reclassified from OCI	-	108,263	-	108,263
Share of profit of equity accounted investees (net of income tax)	155,107	150,595	-	-
Finance cost	(45,427)	(33,882)	(29,103)	(23,618)
Profit/(loss) before income tax	<u>149,314</u>	<u>266,705</u>	<u>(29,215)</u>	<u>83,813</u>
Tax expense	(2,795)	(4,297)	(55)	-
Profit/(loss) for the period	<u>146,519</u>	<u>262,408</u>	<u>(29,270)</u>	<u>83,813</u>
Profit/(loss) attributable to:				
Equity holders of the company	138,427	247,381	(29,270)	83,813
Non-controlling interest	8,092	15,027	-	-
Profit/(loss) for the period	<u>146,519</u>	<u>262,408</u>	<u>(29,270)</u>	<u>83,813</u>
Other comprehensive income, net of income tax				
Net change in fair value of available-for-sale financial assets	-	(5,616)	-	(5,616)
Reclassification of available for sale reserve to profit/(loss)	-	(108,263)	-	(108,263)
Foreign operations - foreign currency translation difference	7,667	15,604	-	-
Other comprehensive income for the period, net of income tax	<u>7,667</u>	<u>(98,276)</u>	<u>-</u>	<u>(113,879)</u>
Total comprehensive income for the period	<u>154,186</u>	<u>164,132</u>	<u>(29,270)</u>	<u>(30,067)</u>
Total comprehensive income attributable to:				
Equity holders of the company	146,094	149,105	(29,270)	(30,067)
Non-controlling interest	8,092	15,027	-	-
Total comprehensive income for the period	<u>154,186</u>	<u>164,132</u>	<u>(29,270)</u>	<u>(30,067)</u>
Basic earnings per share (Rs.)	0.33	0.59	(0.07)	0.20

