

LVL ENERGY FUND LIMITED

FINANCIAL STATEMENTS

For the period ended 30 September 2017

Ocean Lines Building
46/12, Nawam Mawatha
Colombo 02.

Tel : 2 439 201 Fax : 2 439 203

LVL ENERGY FUND LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

(All amounts in Sri Lanka Rupees thousands)

	Group		Company		Group		Company	
	03 Months period ended 30		03 Months period ended 30		06 Months period ended 30		06 Months period ended 30	
	September	2016	September	2016	September	2016	September	2016
Revenue								
Investment income	285	120	112,230	148,787	348	226	112,230	148,787
Interest income	2,475	5,697	2,012	5,141	3,330	7,071	2,421	5,889
Subsidiary company income	123,797	101,334	-	-	189,332	175,265	-	-
Other income	-	-	2,154	4,112	-	-	4,071	4,545
	126,557	107,151	116,396	158,040	193,010	182,562	118,722	159,222
Operating expenses								
Administrative expenses	(1,832)	(2,060)	(1,832)	(2,060)	(3,627)	(3,432)	(3,627)	(3,432)
Sales and establishment expenses	(25)	(40)	-	-	(50)	(40)	-	-
Other operating expenses	(2,669)	(2,715)	(792)	(870)	(4,979)	(4,472)	(1,436)	(1,512)
Direct expenses - subsidiaries	(34,943)	(28,706)	-	-	(57,632)	(59,260)	-	-
Results from operating activities	87,088	73,629	113,771	155,110	126,721	115,358	113,659	154,277
Available for sale financial assets - reclassified from OCI	-	-	-	-	-	108,263	-	108,263
Share of profit of equity accounted investees (net of income tax)	185,533	184,182	-	-	340,641	334,777	-	-
Finance cost	(54,456)	(36,053)	(34,002)	(25,482)	(99,883)	(69,935)	(63,105)	(49,100)
Profit/(loss) before income tax	218,165	221,758	79,769	129,628	367,479	488,463	50,554	213,440
Tax expense	(18,890)	(23,475)	(268)	-	(21,684)	(27,772)	(323)	-
Profit/(loss) for the period	199,276	198,283	79,501	129,628	345,794	460,691	50,231	213,440
Profit/(loss) attributable to:								
Equity holders of the company	152,973	173,668	79,501	129,628	291,400	421,049	50,231	213,440
Non-controlling interest	46,302	24,615	-	-	54,394	39,642	-	-
Profit/(loss) for the period	199,276	198,283	79,501	129,628	345,794	460,691	50,231	213,440
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	(26,564)	12,101	-	-	(18,897)	27,705	-	-
Other comprehensive income for the period, net of income tax	(26,564)	12,101	-	-	(18,897)	(86,175)	-	(113,879)
Total comprehensive income for the period	172,712	210,384	79,501	129,628	326,898	374,516	50,231	99,561
Total comprehensive income attributable to:								
Equity holders of the company	126,409	185,769	79,501	129,628	272,503	334,875	50,231	99,561
Non-controlling interest	46,302	24,615	-	-	54,394	39,642	-	-
Total comprehensive income for the period	172,712	210,384	79,501	129,628	326,898	374,516	50,231	99,561
Basic earnings per share (Rs.)	0.33	0.38	0.17	0.28	0.63	0.95	0.11	0.48

