



## ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	30 Sep 18	30 Jun 18
	Unaudited	Audited
	Rs.'000	Rs.'000
<b>ASSETS</b>		
Non-current assets	254,902	257,923
Current assets	49,086	44,016
<b>Total assets</b>	<b>303,988</b>	<b>301,939</b>
<b>EQUITY AND LIABILITIES</b>		
Owners' interest	226,258	224,137
Non-current liabilities	32,099	32,099
Current liabilities	45,631	45,703
<b>Total equity and liabilities</b>	<b>303,988</b>	<b>301,939</b>
Net assets per share (Rs.)	86.64	85.83
Number of Ordinary Shares	2,611,392	2,611,392

## ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Three months ended	
	30 Sep 18	30 Sep 17
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Net cash (used in)/generated from operating activities	(2,262)	6,969
Net cash generated from/(used in) investing activities	396	(2,299)
Net cash used in financing activities	-	(9,292)
Net decrease in cash and cash equivalents	(1,866)	(4,622)
Cash and cash equivalents brought forward	2,829	16,703
Effect of foreign exchange rate changes	692	(544)
Cash and cash equivalents carried forward	<b>1,655</b>	<b>11,537</b>

## NOTES

## 1. GENERAL INFORMATION

Les Gaz Industriels Limited (the "Company") is a limited liability public company listed on the Development and Enterprise Market (D.E.M.) of the Stock Exchange of Mauritius. The Company is incorporated and domiciled in the Republic of Mauritius. Its registered office address is 18, Edith Cavell Street, Port-Louis and its place of operations is at Pailles Road, G.R.N.W.

The principal activity of the Company and its subsidiary is the manufacture and distribution of medical and industrial gases (in bulk and in cylinders) and of welding electrodes. The Company also provides welding and cutting equipment and accessories as well as installation of gas reticulation.

These abridged unaudited financial statements were authorised for issue by the Board of Directors on 12 November 2018.

## 2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the three months ended 30 September 2018 have been prepared in accordance with and comply with International Accounting Standard IAS 34, Interim Financial Reporting. These abridged unaudited interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2018.

The principal accounting policies applied in the preparation of these unaudited interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended 30 June 2018, except for the adoption of relevant amendments to published Standards and Interpretations issued, now effective and in compliance with International Financial Reporting Standards.

## 3. REVIEW OF ACTIVITIES

The Group recorded a profit for the reporting period despite challenging market conditions. Restructuring and efficiency focus are still in progress and starting to show the desired results.

## ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Three months ended	
	30 Sep 18	30 Sep 17
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Revenue	25,021	24,307
Operating profit/(loss)	1,168	(2,297)
Other income	229	553
Finance income	446	596
Share of profit from joint venture	13	9
Profit/(loss) before taxation	1,856	(1,139)
Income tax expense	(427)	(2)
Profit/(loss) for the period	1,429	(1,141)
Other comprehensive income for the period	692	(544)
<b>Total comprehensive income for the period</b>	<b>2,121</b>	<b>(1,685)</b>
Earnings per share (Rs.)	0.55	(0.44)
Dividends per share (Rs.)	-	2,70

## ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2018	26,114	55,813	(5,465)	147,675	224,137
Profit for the period	-	-	-	1,429	1,429
Other comprehensive income for the period	-	-	692	-	692
<b>Total comprehensive income for the period</b>	-	-	692	1,429	2,121
Dividends	-	-	-	-	-
<b>Balance at 30 September 2018</b>	<b>26,114</b>	<b>55,813</b>	<b>(4,773)</b>	<b>149,104</b>	<b>226,258</b>
Balance at 01 July 2017	26,114	55,813	(4,414)	164,435	241,948
Loss for the period	-	-	-	(1,141)	(1,141)
Other comprehensive income for the period	-	-	(544)	-	(544)
<b>Total comprehensive income for the period</b>	-	-	(544)	(1,141)	(1,685)
Dividends	-	-	-	(7,051)	(7,051)
<b>Balance at 30 September 2017</b>	<b>26,114</b>	<b>55,813</b>	<b>(4,958)</b>	<b>156,243</b>	<b>233,212</b>

## 4. ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS

The statement of direct and indirect interests of Officers of the Company required under rule 8 (2) (m) of the Securities (Disclosures Obligations of Reporting Issuers) Rules 2007 and copies of these abridged unaudited financial statements are available, free of charge, upon request from the Secretary, HM Secretaries Ltd., 18 Edith Cavell Street, Port-Louis.

The Board of Directors of Les Gaz Industriels Limited accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements issued pursuant to DEM Rule 18 and published according to the Securities Act 2005.

## BY ORDER OF THE BOARD

HM Secretaries Ltd  
Company Secretary

12 November 2018



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