



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31 Dec 18	30 Jun 18
	Unaudited	Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	252,516	257,923
Current assets	53,883	44,016
Total assets	306,399	301,939
EQUITY AND LIABILITIES		
Owners' interest	227,527	224,137
Non-current liabilities	32,099	32,099
Current liabilities	46,773	45,703
Total equity and liabilities	306,399	301,939
Net assets per share (Rs.)	87.13	85.83
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Six months ended	
	31 Dec 18	31 Dec 17
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	3,314	959
Net cash generated from/(used in) investing activities	144	(6,130)
Net cash used in financing activities	-	(10,843)
Net increase/(decrease) in cash and cash equivalents	3,458	(16,014)
Cash and cash equivalents brought forward	2,829	16,703
Effect of foreign exchange rate changes	633	(339)
Cash and cash equivalents carried forward	6,920	350

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	Three months ended		Six months ended	
	31 Dec 18	31 Dec 17	31 Dec 18	31 Dec 17
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	28,214	24,638	53,235	48,945
Operating profit/(loss)	1,407	(3,840)	2,575	(6,137)
Other income	41	360	270	913
Finance income	188	150	634	746
Share of (loss)/profit from joint venture	(16)	-	(3)	9
Profit/(loss) before taxation	1,620	(3,330)	3,476	(4,469)
Income tax expense	(292)	(4)	(719)	(6)
Profit/(loss) for the period	1,328	(3,334)	2,757	(4,475)
Other comprehensive income for the period	(59)	205	633	(339)
Total comprehensive income for the period	1,269	(3,129)	3,390	(4,814)
Earnings per share (Rs.)	0.51	(1.28)	1.06	(1.71)
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	-	-	-	2,757	2,757
Other comprehensive income for the period	-	-	633	-	633
Total comprehensive income for the period	-	-	633	2,757	3,390
Dividends	-	-	-	-	-
Balance at 31 December 2018	26,114	55,813	(4,832)	150,432	227,527
Balance at 01 July 2017	26,114	55,813	(4,414)	164,435	241,948
Loss for the period	-	-	-	(4,475)	(4,475)
Other comprehensive income for the period	-	-	(339)	-	(339)
Total comprehensive income for the period	-	-	(339)	(4,475)	(4,814)
Dividends	-	-	-	(7,051)	(7,051)
Balance at 31 December 2017	26,114	55,813	(4,753)	152,909	230,083

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 7 February 2019.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the six months ended 31 December 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 increase in Group revenue and profitability is encouraging despite difficult market conditions. The Group recorded a profit before tax of Rs. 3.5m for the 6 months to date compared to a loss of Rs. 4.5m during the corresponding period last year.

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

7 February 2019



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