

ABRIDGED STATEMENTS OF FINANCIAL POSITION

THE GROUP		
	As at 31-Mar-19 Unaudited	As at 30-Jun-18 Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	251,651	257,923
Current assets	55,752	44,016
Total assets	307,403	301,939
EQUITY AND LIABILITIES		
Owners' interest	227,859	224,137
Non-current liabilities	32,099	32,099
Current liabilities	47,445	45,703
Total equity and liabilities	307,403	301,939
Net assets per share (Rs.)	87.26	85.83
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

THE GROUP		
	Nine months ended	
	31-Mar-19 Unaudited	31-Mar-18 Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	3,971	1,052
Net cash used in investing activities	(1,384)	(8,094)
Net cash generated from/(used in) financing activities	3,744	(7,820)
Net increase/(decrease) in cash and cash equivalents	6,331	(14,862)
Cash and cash equivalents brought forward	2,829	16,703
Effect of foreign exchange rate changes	617	(317)
Cash and cash equivalents carried forward	9,777	1,524

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 May 2019.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the nine months ended 31 March 2019 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.

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP		THE GROUP		
	Three months ended		Nine months ended	
	31-Mar-19 Unaudited	31-Mar-18 Unaudited	31-Mar-19 Unaudited	31-Mar-18 Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	25,375	22,304	78,610	71,249
Operating (loss)/profit	(429)	(3,445)	2,146	(9,582)
Other income	833	190	1,103	1,103
Finance income	236	44	870	790
Share of loss from joint venture	(30)	(33)	(33)	(24)
Profit/(loss) before taxation	610	(3,244)	4,086	(7,713)
Income tax expense	(262)	(11)	(981)	(17)
Profit/(loss) for the period	348	(3,255)	3,105	(7,730)
Other comprehensive income for the period	(16)	22	617	(317)
Total comprehensive income for the period	332	(3,233)	3,722	(8,047)
Earnings per share (Rs.)	0.13	(1.25)	1.19	(2.96)
Dividends per share (Rs.)	-	-	-	2.70

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Revaluation Reserve	Other Reserves	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
THE GROUP					
Balance at 01 July 2018	26,114	55,813	(5,465)	147,675	224,137
Profit for the period	-	-	-	3,105	3,105
Other comprehensive income for the period	-	-	617	-	617
Total comprehensive income for the period	-	-	617	3,105	3,722
Dividends	-	-	-	-	-
Balance at 31 March 2019	26,114	55,813	(4,848)	150,780	227,859
Balance at 01 July 2017	26,114	55,813	(4,414)	164,435	241,948
Loss for the period	-	-	-	(7,730)	(7,730)
Other comprehensive income for the period	-	-	(317)	-	(317)
Total comprehensive income for the period	-	-	(317)	(7,730)	(8,047)
Dividends	-	-	-	(7,051)	(7,051)
Balance at 31 March 2018	26,114	55,813	(4,731)	149,654	226,850

3. REVIEW OF ACTIVITIES

The Group recorded a profit before tax of Rs. 4.1m for the reporting period compared to a loss of Rs. 7.7m for the same period in 2018. Turnover has increased by 10.3% during the period compared to the same period in the prior year as a result of the roll out of our diversification strategy. Although Group's turnover, profitability and cash flow are encouraging, market conditions remain challenging.

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 May 2019