



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31 Mar 21	30 Jun 20
	Unaudited	Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	232,296	239,968
Current assets	82,612	66,556
Total assets	314,908	306,524
EQUITY AND LIABILITIES		
Owners' interest	213,232	209,825
Non-current liabilities	37,169	37,169
Current liabilities	64,507	59,530
Total equity and liabilities	314,908	306,524
Net assets per share (Rs.)	81.65	80.35
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31 Mar 21	31 Mar 20
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	9,737	2,715
Net cash (used in)/generated from investing activities	(157)	1,479
Net cash used in financing activities	(5,037)	(10,672)
Net increase/(decrease) in cash and cash equivalents	4,543	(6,478)
Cash and cash equivalents brought forward	22,021	16,411
Effect of foreign exchange rate changes	344	(164)
Cash and cash equivalents carried forward	26,908	9,769

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Nine months ended	
	31 Mar 21	31 Mar 20	31 Mar 21	31 Mar 20
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	41,128	30,158	104,507	99,130
Operating (loss)/profit	(1,144)	(558)	2,050	(185)
Other income	963	85	1,310	219
Exceptional item	-	-	600	1,194
Finance income	219	167	225	533
Share of profit from joint venture	15	9	41	32
Profit/(loss) before taxation	53	(297)	4,226	1,793
Income tax expense	(176)	(87)	(1,163)	(601)
(Loss)/Profit for the period	(123)	(384)	3,063	1,192
Other comprehensive income for the period	232	312	344	(164)
Total comprehensive income for the period	109	(72)	3,407	1,028
Earnings per share (Rs.)	(0.05)	(0.15)	1.17	0.46
Dividends per share (Rs.)	-	-	-	1.20

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 2020	26,114	54,098	(12,479)	142,092	209,825
Profit for the period	-	-	-	3,063	3,063
Revaluation reserve - release to retained earnings	-	(860)	-	860	-
Other comprehensive income for the period	-	-	344	-	344
Total comprehensive income for the period	-	(860)	344	3,923	3,407
Dividends	-	-	-	-	-
Balance at 31 March 2021	26,114	53,238	(12,135)	146,015	213,232
Balance at 01 July 2019	26,114	55,813	(7,760)	146,195	220,362
Profit for the period	-	-	-	1,192	1,192
Other comprehensive income for the period	-	-	(164)	-	(164)
Total comprehensive income for the period	-	-	(164)	1,192	1,028
Dividends	-	-	-	(3,134)	(3,134)
Balance at 31 March 2020	26,114	55,813	(7,924)	144,253	218,256

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 2021.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the nine months ended 31 March 2021 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 2020.

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 2020, 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 is posting improved results compared to last year with pre-tax profits amounting to Rs. 4.2m. This result is linked to improved regional sales and tight cost control. The local market is expected to remain challenging in the coming months.

The exceptional item relates to a profit made on compulsory sale of land to the Government.

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 2021

