



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31 Mar 22 Unaudited Rs.'000	30 Jun 21 Audited Rs.'000
ASSETS		
Non-current assets	233,426	234,425
Current assets	90,712	114,641
Total assets	324,138	349,066
EQUITY AND LIABILITIES		
Owners' interest	231,209	229,843
Non-current liabilities	33,189	39,329
Current liabilities	59,740	79,894
Total equity and liabilities	324,138	349,066
Net assets per share (Rs.)	88.54	88.02
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31 Mar 22 Unaudited Rs.'000	31 Mar 21 Unaudited Rs.'000
Net cash (used in)/generated from operating activities	(4,272)	9,737
Net cash used in investing activities	(8,095)	(157)
Net cash generated from/(used in) financing activities	218	(5,037)
Net (decrease)/increase in cash and cash equivalents	(12,149)	4,543
Cash and cash equivalents brought forward	44,048	22,021
Effect of foreign exchange rate changes	(2,407)	344
Cash and cash equivalents carried forward	29,492	26,908

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Nine months ended	
	31 Mar 22 Unaudited Rs.'000	31 Mar 21 Unaudited Rs.'000	31 Mar 22 Unaudited Rs.'000	31 Mar 21 Unaudited Rs.'000
Revenue	40,659	41,128	170,582	104,507
Operating (loss)/profit	(201)	(1,144)	14,744	2,050
Other income	147	963	1,149	1,310
Exceptional item	(1,501)	-	(1,501)	600
Finance income/(cost)	448	219	(26)	225
Share of profit from joint venture	24	15	49	41
Share of loss from associates	(898)	-	(898)	-
(Loss)/profit before taxation	(1,981)	53	13,517	4,226
Income tax expense	(709)	(176)	(4,523)	(1,163)
(Loss)/profit for the period	(2,690)	(123)	8,994	3,063
Other comprehensive income for the period	(3,697)	232	(2,407)	344
Total comprehensive income for the period	(6,387)	109	6,587	3,407
Earnings per share (Rs.)	(1.03)	(0.05)	3.44	1.17
Dividends per share (Rs.)	-	-	2.00	1.20

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital Rs.'000	Revaluation Surplus Rs.'000	Other Reserves Rs.'000	Retained Earnings Rs.'000	Total Rs.'000
Balance at 01 July 2021	26,114	53,239	(12,119)	162,610	229,844
Profit for the period	-	-	-	8,994	8,994
Other comprehensive income for the period	-	-	(2,407)	-	(2,407)
Total comprehensive income for the period	-	-	(2,407)	8,994	6,587
Dividends	-	-	-	(5,222)	(5,222)
Balance at 31 March 2022	26,114	53,239	(14,526)	166,382	231,209
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

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 5 May 2022.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the nine months ended 31 March 2022 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 2021.

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 2021, 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 results for the 9 months were encouraging despite a slow start to the first quarter of 2022. Our diversification strategy is now showing results. Investments in associates have shown negative results overall in the first year of operation, in line with expectations. Our subsidiary in Madagascar continues to perform well supported by the supply of medical oxygen.

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 17 and published according to the Securities Act 2005.

BY ORDER OF THE BOARD

HM Secretaries Ltd
Company Secretary

5 May 2022

