

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at	As at	As at	As at
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
	Audited	Audited	Audited	Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS				
Non-current assets	234,425	239,968	234,752	239,945
Current assets	114,641	66,556	96,053	64,988
Total assets	349,066	306,524	330,805	304,933
EQUITY AND LIABILITIES				
Owners' interest	229,843	209,825	217,265	212,162
Non-current liabilities	39,329	37,169	39,329	37,170
Current liabilities	79,894	59,530	74,211	55,601
Total equity and liabilities	349,066	306,524	330,805	304,933
Net assets per share (Rs.)	88.02	80.35	83.20	81.24
Number of ordinary shares	2,611,392	2,611,392	2,611,392	2,611,392

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Year ended		Year ended	
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
	Audited	Audited	Audited	Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	191,988	126,626	168,554	121,708
Operating profit/(loss)	18,183	(6,270)	5,543	(5,501)
Other income	1,592	2,374	1,591	2,363
Exceptional items	600	1,194	600	1,194
Finance income	1,322	663	1,322	673
Share of profit from joint venture	55	44	55	44
Profit/(loss) before taxation	21,752	(1,995)	9,111	(1,227)
Taxation	(2,094)	(689)	(1,543)	(607)
Profit/(loss) for the year	19,658	(2,684)	7,568	(1,834)
Other comprehensive income for the year	361	(4,720)	(2,465)	(2,773)
Total comprehensive income for the year	20,019	(7,404)	5,103	(4,607)
Profit/(loss) per share (Rs.)	7.53	(1.03)	-	-
Dividends per share (Rs.)	-	-	-	-

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Year ended		Year ended	
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
	Audited	Audited	Audited	Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net cash generated from operating activities	28,325	12,605	22,569	11,556
Net cash (used in)/from investing activities	(3,602)	808	(3,602)	820
Net cash (used in) financing activities	(5,037)	(5,634)	(5,037)	(5,634)
Net increase in cash and cash equivalents	19,686	7,779	13,930	6,742
Cash and cash equivalents brought forward	22,021	16,411	20,299	13,557
Effect of foreign exchange rate changes	2,341	(2,169)	-	-
Cash and cash equivalents carried forward	44,048	22,021	34,229	20,299

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Translation Reserve	Revaluation Reserve	Actuarial gains/(losses) Reserve	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2020	26,114	(290)	54,098	(12,189)	142,092	209,825
Profit for the year	-	-	-	-	19,658	19,658
Revaluation reserve - release to retained earnings	-	-	(859)	-	859	-
Other comprehensive income for the year	-	2,825	-	(2,465)	-	360
Total comprehensive income for the year	-	2,825	(859)	(2,465)	20,517	20,018
Dividends	-	-	-	-	-	-
Balance at 30 June 2021	26,114	2,535	53,239	(14,654)	162,609	229,843

Balance at 01 July 2019	26,114	1,656	55,813	(9,416)	146,195	220,362
Loss for the year	-	-	-	-	(2,684)	(2,684)
Revaluation reserve - release to retained earnings	-	-	(1,715)	-	1,715	-
Other comprehensive income for the year	-	(1,946)	-	(2,773)	-	(4,719)
Total comprehensive income for the year	-	(1,946)	(1,715)	(2,773)	(969)	(7,403)
Dividends	-	-	-	-	(3,134)	(3,134)
Balance at 30 June 2020	26,114	(290)	54,098	(12,189)	142,092	209,825

THE COMPANY	Share Capital	Translation Reserve	Revaluation Reserve	Actuarial gains/(losses) Reserve	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2020	26,114	-	54,098	(12,189)	144,139	212,162
Profit for the year	-	-	-	-	7,568	7,568
Revaluation reserve - release to retained earnings	-	-	(859)	-	859	-
Other comprehensive income for the year	-	-	-	(2,465)	-	(2,465)
Total comprehensive income for the year	-	-	(859)	(2,465)	8,427	5,103
Dividends	-	-	-	-	-	-
Balance at 30 June 2021	26,114	-	53,239	(14,654)	152,566	217,265

Balance at 01 July 2019	26,114	-	55,813	(9,416)	147,392	219,903
Loss for the year	-	-	-	-	(1,834)	(1,834)
Revaluation reserve - release to retained earnings	-	-	(1,715)	-	1,715	-
Other comprehensive income for the year	-	-	-	(2,773)	-	(2,773)
Total comprehensive income for the year	-	-	(1,715)	(2,773)	(119)	(4,607)
Dividends	-	-	-	-	(3,134)	(3,134)
Balance at 30 June 2020	26,114	-	54,098	(12,189)	144,139	212,162

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 audited financial statements, audited by Baker Tilly, were authorised for issue by the Board of Directors on 24 September 2021.

2. BASIS OF PREPARATION

The abridged audited financial statements have been prepared on the basis of the accounting policies used in the preparation of the audited financial statements for the year ended 30 June 2021 and in compliance with International Financial Reporting Standards and Companies Act 2001.

3. REVIEW OF ACTIVITIES

Despite the continuous negative impact of Covid-19 in Mauritius, especially with a second lockdown during the year, performance of the Company has been good due to export opportunities that have arisen. In addition our subsidiary in Madagascar has helped with the supply of oxygen during the Covid crisis there. Group turnover increased by 51.2% and profit of Rs. 21.7m before tax was achieved for the Group compared to a loss of Rs. 2.0m in the previous year.

4. PROSPECTS

The Group's diversification strategy is now bearing results. We shall continue to re-invent ourselves in light of the economic situation.

5. EVENTS AFTER THE REPORTING PERIOD

Except for the continuous monitoring of the impact of the COVID-19, there has been no other material event after the reporting date that requires disclosure and amendment to the financial statements.

6. CONDENSED AUDITED 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 audited 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 audited financial statements issued pursuant to DEM Rule 18 and published according to the Securities Act 2005.

**HM Secretaries Ltd
Company Secretary
24 September 2021**