

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at 31-Mar-23 Unaudited	As at 30-Jun-22 Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	246,663	245,706
Current assets	85,206	90,948
Total assets	331,869	336,654
EQUITY AND LIABILITIES		
Capital and reserves		
Owner's interest	245,111	245,305
Non-controlling interests	276	-
Total equity	245,387	245,305
Non-current liabilities	33,964	32,432
Current liabilities	52,518	58,917
Total equity and liabilities	331,869	336,654
Net assets per share (Rs.)	93.86	93.94
Number of ordinary shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Nine months ended	
	31-Mar-23 Unaudited	31-Mar-22 Unaudited	31-Mar-23 Unaudited	31-Mar-22 Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	42,412	40,659	149,782	170,582
Operating profit/(loss)	1,880	(201)	5,754	14,744
Other income	716	147	2,010	1,149
Exceptional item	-	(1,501)	-	(1,501)
Finance income/(cost)	855	448	2,291	(26)
Share of profit from joint venture	-	24	22	49
Share of profit/(loss) from associates	42	(898)	(297)	(898)
Profit/(loss) before taxation	3,493	(1,981)	9,780	13,517
Income tax expense	(1,048)	(709)	(2,212)	(4,523)
Profit/(loss) for the period	2,445	(2,690)	7,568	8,994
Attributable to:				
Owners of the parent	2,367	(2,690)	7,527	8,994
Non-controlling interests	78	-	41	-
	2,445	(2,690)	7,568	8,994
Other comprehensive income/(loss) for the period	1,039	(3,697)	(1,193)	(2,407)
Total comprehensive income for the period	3,484	(6,387)	6,375	6,587
Other comprehensive income/(loss) attributable to:				
Owners of the parent	1,039	(3,697)	(1,193)	(2,407)
Non-controlling interests	-	-	-	-
	1,039	(3,697)	(1,193)	(2,407)
Earnings per share (Rs.)	0.91	(1.03)	2.88	3.44
Dividends per share (Rs.)	-	-	2.50	2.00

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31-Mar-23 Unaudited	31-Mar-22 Unaudited
	Rs.'000	Rs.'000
Net cash generated from/(used in) operating activities	16,643	(4,272)
Net cash used in investing activities	(8,874)	(8,095)
Net cash (used in)/generated from financing activities	(8,927)	218
Net decrease in cash and cash equivalents	(1,158)	(12,149)
Cash and cash equivalents brought forward	32,282	44,048
Effect of foreign exchange rate changes	(1,193)	(2,407)
Cash and cash equivalents carried forward	29,931	29,492

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Non- controlling interests	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
THE GROUP						
Balance at 01 July 2022	26,114	66,899	(11,278)	163,570	-	245,305
Profit for the period	-	-	-	7,527	41	7,568
Acquisition of subsidiary	-	-	-	-	235	235
Other comprehensive income for the period	-	-	(1,193)	-	-	(1,193)
Total comprehensive income for the period	-	-	(1,193)	7,527	276	6,610
Dividends	-	-	-	(6,528)	-	(6,528)
Balance at 31 March 2023	26,114	66,899	(12,471)	164,569	276	245,387
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

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 26 April 2023.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the nine months ended 31 March 2023 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 2022.

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 2022, 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

Despite the expected slowdown at the Malagasy subsidiary, business activities have improved for the Group during the quarter.

Subsidiaries and associates have shown encouraging results and contributed to Group profit after tax of Rs. 7.6m. The Group continues to operate in competitive and complex markets within the Indian Ocean and East Africa.

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
 26 April 2023