



CONDENSED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at	As at	As at	As at
	30-Jun-13 Audited	30-Jun-12 Audited	30-Jun-13 Audited	30-Jun-12 Audited
	Rs:'000	Rs:'000	Rs:'000	Rs:'000
ASSETS				
Non-current assets	234,980	159,329	236,494	159,496
Current assets	55,797	118,796	57,548	120,904
Total assets	290,777	278,125	294,042	280,400
EQUITY AND LIABILITIES				
Owners' interest	230,329	219,198	235,328	222,021
Non-current liabilities	16,615	15,192	16,615	15,192
Current liabilities	43,833	43,735	42,099	43,187
Total equity and liabilities	290,777	278,125	294,042	280,400
Net assets per share (Rs.)	88.20	83.94	90.12	85.02
Number of Ordinary Shares	2,611,392	2,611,392	2,611,392	2,611,392

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Twelve months ended		Twelve months ended	
	30-Jun-13 Audited	30-Jun-12 Audited	30-Jun-13 Audited	30-Jun-12 Audited
	Rs:'000	Rs:'000	Rs:'000	Rs:'000
Revenue	126,806	195,482	127,606	194,016
Operating profit	16,211	46,500	17,631	47,042
Other income	1,179	2,969	1,477	3,280
Exceptional item	(6,726)	-	(6,726)	-
Net foreign exchange (losses)/ gains	(324)	1,611	(226)	1,662
Share of loss from joint venture	(10)	-	(10)	-
Profit before taxation	10,330	51,080	12,146	51,984
Income tax expense	(2,344)	(7,867)	(2,332)	(7,855)
Profit for the year	7,986	43,213	9,814	44,129
Other comprehensive income for the year	10,979	2,344	11,327	2,293
Total comprehensive income for the year	18,965	45,557	21,141	46,422
Earnings per share (Rs.)	3.06	16.55		
Dividends per share (Rs.)	3.00	2.40	3.00	2.40

CONDENSED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Twelve months ended		Twelve months ended	
	30-Jun-13 Audited	30-Jun-12 Audited	30-Jun-13 Audited	30-Jun-12 Audited
	Rs:'000	Rs:'000	Rs:'000	Rs:'000
Net cash generated from operating activities	39,942	67,231	39,149	67,239
Net cash used in investing activities	(85,076)	(17,027)	(85,076)	(17,027)
Net cash used in financing activities	(7,834)	(6,267)	(7,834)	(6,267)
Net (decrease)/increase in cash and cash equivalents	(52,968)	43,937	(53,761)	43,945
Cash and cash equivalents brought forward	63,000	19,012	62,953	19,008
Effect of foreign exchange rate changes	(348)	51	-	-
Cash and cash equivalents carried forward	9,684	63,000	9,192	62,953

CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Other Reserves	Revaluation Reserve	Retained Earnings	Total
	Rs:'000	Rs:'000	Rs:'000	Rs:'000	Rs:'000
Balance at 01 July 2012	26,114	88	44,486	148,510	219,198
Profit for the year	-	-	-	7,986	7,986
Other comprehensive income for the year	-	(348)	11,327	-	10,979
Total comprehensive income for the year	-	(348)	11,327	7,986	18,965
Dividends	-	-	-	(7,834)	(7,834)
Balance at 30 June 2013	26,114	(260)	55,813	148,662	230,329
Balance at 01 July 2011	26,114	37	42,193	111,564	179,908
Profit for the year	-	-	-	43,213	43,213
Other comprehensive income for the year	-	51	2,293	-	2,344
Total comprehensive income for the year	-	51	2,293	43,213	45,557
Dividends	-	-	-	(6,267)	(6,267)
Balance at 30 June 2012	26,114	88	44,486	148,510	219,198
THE COMPANY					
Balance at 01 July 2012	26,114	-	44,486	151,421	222,021
Profit for the year	-	-	-	9,814	9,814
Other comprehensive income for the year	-	-	11,327	-	11,327
Total comprehensive income for the year	-	-	11,327	9,814	21,141
Dividends	-	-	-	(7,834)	(7,834)
Balance at 30 June 2013	26,114	-	55,813	153,401	235,328
Balance at 01 July 2011	26,114	-	42,193	113,559	181,866
Profit for the year	-	-	-	44,129	44,129
Other comprehensive income for the year	-	-	2,293	-	2,293
Total comprehensive income for the year	-	-	2,293	44,129	46,422
Dividends	-	-	-	(6,267)	(6,267)
Balance at 30 June 2012	26,114	-	44,486	151,421	222,021

NOTES

1. GENERAL INFORMATION

Les Gaz Industriels Ltd. (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.

2. BASIS OF PREPARATION

The condensed 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 2013 and in compliance with International Financial Reporting Standards and Companies Act 2001.

3. REVIEW OF ACTIVITIES

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, cutting equipment and accessories as well as installation of gas reticulation.

The decrease in sales revenue is mainly due to lower exports which impacted directly on the Company's operating profit. The exceptional item relates to the scrapping of obsolete equipment.

4. PROSPECTS

These condensed audited financial statements were authorised for issue by the Board of Directors on 27 September 2013.

The installation of the new plant is well under way and is expected to be operational by the end of 2013.

5. 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 audited condensed 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 Ltd. accepts full responsibility for the accuracy of the information contained in these audited condensed 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
27 September 2013