

CONDENSED UNAUDITED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31-Mar-13 Unaudited	30-Jun-12 Audited
	Rs'000	Rs'000
ASSETS		
Non-current assets	202,168	159,329
Current assets	89,930	118,796
Total assets	292,098	278,125
EQUITY AND LIABILITIES		
Owner's interest	230,676	219,198
Non-current liabilities	15,192	15,192
Current liabilities	46,230	43,735
Total equity and liabilities	292,098	278,125
Dividend per share (Rs.)	3.00	2.40
Net assets per share (Rs.)	88.33	83.94
Number of ordinary shares	2,611,392	2,611,392

CONDENSED UNAUDITED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP			
	Three months ended		Nine months ended	
	31-Mar-13 Unaudited	31-Mar-12 Unaudited	31-Mar-13 Unaudited	31-Mar-12 Unaudited
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	31,973	48,246	98,131	138,711
Operating profit	5,324	10,741	19,224	32,030
Other (expense)/income	(281)	952	919	1,795
Net foreign exchange gains	376	797	923	1,207
Profit before taxation	5,419	12,490	21,066	35,032
Income tax credit/(expense)	220	(1,454)	(1,787)	(5,220)
Profit for the period	5,639	11,036	19,279	29,812
Other comprehensive income for the period	(79)	124	33	2,573
Total comprehensive income for the period	5,560	11,160	19,312	32,385
Earnings per share (Rs.)	2.16	4.23	7.38	11.42

CONDENSED UNAUDITED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31-Mar-13 Unaudited	31-Mar-12 Unaudited
	Rs'000	Rs'000
Net cash generated from operating activities	21,365	50,384
Net cash used in investing activities	(51,433)	(6,453)
Net cash used in financing activities	(7,834)	(6,267)
Net (decrease)/increase in cash and cash equivalents	(37,902)	37,664
Cash and cash equivalents brought forward	63,001	19,012
Effect of foreign exchange rate changes	33	280
Cash and cash equivalents carried forward	25,132	56,956

CONDENSED UNAUDITED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Other Reserves	Revaluation Surplus	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
Total comprehensive income for the period	-	33	-	19,279	19,312
Dividends	-	-	-	(7,834)	(7,834)
Balance at 31 March 2013	26,114	121	44,486	159,955	230,676
Balance at 01 July 2011	26,114	36	42,193	111,565	179,908
Total comprehensive income for the period	-	280	2,293	29,812	32,385
Dividends	-	-	-	(6,267)	(6,267)
Balance at 31 March 2012	26,114	316	44,486	135,110	206,026

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

These condensed unaudited interim financial statements were authorised by the Board of Directors on 14 May 2013.

2. BASIS OF PREPARATION

The condensed unaudited interim financial statements for the nine months ended 31 March 2013 have been prepared in accordance with and comply with International Accounting Standard (IAS) 34, Interim Financial Reporting. These condensed unaudited interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2012.

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 2012, 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 decrease in sales revenue is mainly due to lower exports as compared to the same period last year. The lower sales revenue impacted directly on the Company's operating profit.

4. CONDENSED 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 (Disclosure Obligations of Reporting Issuers) Rules 2007, and copies of these condensed unaudited interim 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 condensed unaudited interim 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

14 May 2013