



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at	As at	As at	As at
	30-Jun-15 Audited	30-Jun-14 Audited	30-Jun-15 Audited	30-Jun-14 Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS				
Non-current assets	269,076	271,261	270,590	272,775
Current assets	54,286	52,815	54,434	60,651
Total assets	323,362	324,076	325,024	333,426
EQUITY AND LIABILITIES				
Owners' interest	235,749	233,965	238,614	244,811
Non-current liabilities	36,393	19,798	36,393	19,798
Current liabilities	51,220	70,313	50,017	68,817
Total equity and liabilities	323,362	324,076	325,024	333,426
Net assets per share (Rs.)	90.28	89.59	91.37	93.75
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	
	Twelve months ended		Twelve months ended	
	30-Jun-15 Audited	30-Jun-14 Audited	30-Jun-15 Audited	30-Jun-14 Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	115,071	118,616	113,709	119,307
Operating profit	9,721	16,910	9,457	21,240
Other income	1,562	1,420	2,642	2,500
Exceptional item	(1,512)	-	(11,512)	-
Finance costs	(4,468)	(1,478)	(1,512)	(323)
Share of (loss)/profit from joint venture	(39)	46	(39)	46
Profit before taxation	5,264	16,898	(964)	23,463
Income tax expense	(3,209)	(3,416)	(3,209)	(3,407)
Profit for the year	2,055	13,482	(4,173)	20,056
Other comprehensive income for the year	(271)	1,004	(2,024)	277
Total comprehensive income for the year	1,784	14,486	(6,197)	20,333
Earnings per share (Rs.)	0.79	5.16	-	3.00
Dividends per share (Rs.)	-	3.00	-	3.00

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Twelve months ended		Twelve months ended	
	30-Jun-15 Audited	30-Jun-14 Audited	30-Jun-15 Audited	30-Jun-14 Audited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Net cash generated from operating activities	12,938	26,995	14,515	29,173
Net cash used in investing activities	(11,029)	(54,661)	(11,029)	(54,661)
Net cash generated from / (used in) financing activities	20,333	(7,834)	20,333	(7,834)
Net increase/(decrease) in cash and cash equivalents	22,242	(35,500)	23,819	(33,322)
Cash and cash equivalents brought forward	(25,089)	9,684	(24,130)	9,192
Effect of foreign exchange rate changes	1,752	727	-	-
Cash and cash equivalents carried forward	(1,095)	(25,089)	(311)	(24,130)

ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30 JUNE 2015

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	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
THE GROUP						
Balance at 01 July 2014	26,114	467	55,813	(2,739)	154,310	233,965
Profit for the year	-	-	-	-	2,055	2,055
Other comprehensive income for the year	-	1,753	-	(2,024)	-	(271)
Total comprehensive income for the year	-	1,753	-	(2,024)	2,055	1,784
Dividends	-	-	-	-	-	-
Balance at 30 June 2015	26,114	2,220	55,813	(4,763)	156,365	235,749
Balance at 01 July 2013	26,114	(260)	55,813	-	148,662	230,329
As previously reported	-	-	-	(3,016)	-	(3,016)
Effect of adopting IAS 19 (Revised)	26,114	(260)	55,813	(3,016)	148,662	227,313
As restated	-	-	-	-	-	-
Profit for the year	-	-	-	-	13,482	13,482
Other comprehensive income for the year	-	727	-	277	-	1,004
Total comprehensive income for the year	-	727	-	277	13,482	14,486
Dividends	-	-	-	-	(7,834)	(7,834)
Balance at 30 June 2014	26,114	467	55,813	(2,739)	154,310	233,965

	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
THE COMPANY						
Balance at 01 July 2014	26,114	-	55,813	(2,739)	165,623	244,811
Loss for the year	-	-	-	-	(4,173)	(4,173)
Other comprehensive income for the year	-	-	-	(2,024)	-	(2,024)
Total comprehensive income for the year	-	-	-	(2,024)	(4,173)	(6,197)
Dividends	-	-	-	-	-	-
Balance at 30 June 2015	26,114	-	55,813	(4,763)	161,450	238,614

	Share Capital	Translation Reserve	Revaluation Reserve	Gains/(losses) Reserve	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
THE COMPANY						
Balance at 01 July 2013	26,114	-	55,813	-	153,401	235,328
As previously reported	-	-	-	(3,016)	-	(3,016)
Effect of adopting IAS 19 (Revised)	26,114	-	55,813	(3,016)	153,401	232,312
As restated	-	-	-	-	-	-
Profit for the year	-	-	-	-	20,056	20,056
Other comprehensive income for the year	-	-	-	277	-	277
Total comprehensive income for the year	-	-	-	277	20,056	20,333
Dividends	-	-	-	-	(7,834)	(7,834)
Balance at 30 June 2014	26,114	-	55,813	(2,739)	165,623	244,811

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 BDO & Co, were authorised for issue by the Board of Directors on 11 September 2015.

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 2015 and in compliance with International Financial Reporting Standards and Companies Act 2001.

3. REVIEW OF ACTIVITIES

Group revenue is slightly lower as compared to last year. The group's results have been negatively impacted by increasing operating costs and provision for doubtful debts. The exceptional

items relate to the impairment of some items of property, plant and equipment and the receivables from our subsidiary company due to the current market conditions in Madagascar.

4. PROSPECTS

The company is implementing a revised strategic plan to improve operating performance under the leadership of the newly appointed Chief Executive Officer.

5. EVENTS AFTER THE REPORTING PERIOD

On 11 September 2015, the Board of Directors approved a dividend of Rs1.50 per share.

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
11 September 2015



Hotlines

Order Taking: (+230) 800 1133

Medical Urgencies: (+230) 800 1144 - order@gaz-industriels.com

Customer Care: (+230) 800 1166 - customer.service@gaz-industriels.com