



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31-Mar-17 Unaudited Rs.'000	30-Jun-16 Audited Rs.'000
ASSETS		
Non-current assets	257,012	261,379
Current assets	69,430	70,424
Total assets	326,442	331,803
EQUITY AND LIABILITIES		
Owner's interest	241,347	238,634
Non-current liabilities	29,764	32,836
Current liabilities	55,331	60,333
Total equity and liabilities	326,442	331,803
Net assets per share (Rs.)	92.42	91.38
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-17 Unaudited Rs.'000	31-Mar-16 Unaudited Rs.'000	31-Mar-17 Unaudited Rs.'000	31-Mar-16 Unaudited Rs.'000
Revenue	21,456	28,086	78,770	90,400
Operating (loss) / profit	(1,911)	4,650	3,773	11,071
Other (expenses) / income	(68)	7	317	967
Finance income / (costs)	1,397	(788)	1,677	(669)
Share of profit from joint venture	75	-	53	15
(Loss) / profit before taxation	(507)	3,869	5,820	11,384
Income tax	(290)	(432)	(1,723)	(1,664)
(Loss) / profit for the period	(797)	3,437	4,097	9,720
Other comprehensive income for the period	(77)	4	1,750	2,081
Total comprehensive income for the period	(874)	3,441	5,847	11,801
Earnings per share (Rs.)	(0.31)	1.32	1.57	3.72
Dividends per share (Rs.)	-	-	1.20	1.50

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31-Mar-17 Unaudited Rs.'000	31-Mar-16 Unaudited Rs.'000
Net cash generated from operating activities	3,144	26,265
Net cash used in investing activities	(5,369)	(1,643)
Net cash used in financing activities	(13,437)	(9,820)
Net (decrease) / increase in cash and cash equivalents	(15,662)	14,802
Cash and cash equivalents brought forward	29,374	(1,095)
Effect of foreign exchange rate changes	1,750	2,081
Cash and cash equivalents carried forward	15,462	15,788

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2016	26,114	55,813	(2,404)	159,111	238,634
Profit for the period	-	-	-	4,097	4,097
Other comprehensive income for the period	-	-	1,750	-	1,750
Total comprehensive income for the period	-	-	1,750	4,097	5,847
Dividends	-	-	-	(3,134)	(3,134)
Balance at 31 March 2017	26,114	55,813	(654)	160,074	241,347
Balance at 01 July 2015	26,114	55,813	(2,543)	156,365	235,749
Profit for the period	-	-	-	9,720	9,720
Other comprehensive income for the period	-	-	2,081	-	2,081
Total comprehensive income for the period	-	-	2,081	9,720	11,801
Dividends	-	-	-	(3,917)	(3,917)
Balance at 31 March 2016	26,114	55,813	(462)	162,168	243,633

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 10 May 2017.

2. BASIS OF PREPARATION

The condensed unaudited interim financial statements for the nine months ended 31 March 2017 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 2016.

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 2016, 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 gases market in Mauritius is rapidly being commoditised with the entry of various non-traditional players, especially in the Healthcare market segment. This has resulted in a drop in market sales prices which is putting pressure on margins. In addition, the company suffered a breakdown of the main plant which negatively impacted the results. Profit for the 9 months to 31 March 2017 is Rs. 4.1m, compared to Rs. 9.7m in the previous corresponding period.

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 abridged unaudited financial statements issued pursuant to DEM Rule 18 and published according to the Securities Act 2005.

BY ORDER OF THE BOARD

HM Secretaries Ltd
Company Secretary

10 May 2017



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