



ABRIDGED STATEMENTS OF FINANCIAL POSITION

THE GROUP		
	As at 30-Sep-17 Unaudited Rs.'000	As at 30-Jun-17 Audited Rs.'000
<b>ASSETS</b>		
Non-current assets	254,598	254,633
Current assets	70,776	74,513
<b>Total assets</b>	<b>325,374</b>	<b>329,146</b>
<b>EQUITY AND LIABILITIES</b>		
Owner's interest	233,212	241,948
Non-current liabilities	35,387	35,387
Current liabilities	56,775	51,811
<b>Total equity and liabilities</b>	<b>325,374</b>	<b>329,146</b>
Net assets per share (Rs.)	89.31	92.65
Number of ordinary shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

THE GROUP		
	Three months ended	
	30-Sep-17 Unaudited Rs.'000	30-Sep-16 Unaudited Rs.'000
Net cash generated from/(used in) operating activities	6,969	(393)
Net cash used in investing activities	(2,299)	(779)
Net cash used in financing activities	(9,292)	(6,438)
Net decrease in cash and cash equivalents	(4,622)	(7,610)
Cash and cash equivalents brought forward	16,703	29,806
Effect of foreign exchange rate changes	(544)	1,797
Cash and cash equivalents carried forward	11,537	23,993

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE GROUP		
	Three months ended	
	30-Sep-17 Unaudited Rs.'000	30-Sep-16 Unaudited Rs.'000
Revenue	24,307	27,909
Operating (loss)/profit	(2,297)	4,127
Other income/(expenses)	553	(102)
Finance income	596	27
Share of profit/(loss) from joint venture	9	(12)
(Loss)/profit before taxation	(1,139)	4,040
Income tax expense	(2)	(1,031)
(Loss)/profit for the period	(1,141)	3,009
Other comprehensive income for the period	(544)	1,797
Total comprehensive income for the period	(1,685)	4,806
Earnings per share (Rs.)	(0.44)	1.15
Dividends per share (Rs.)	2.70	1.20

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 2017	26,114	55,813	(4,414)	164,435	241,948
Loss for the period	-	-	-	(1,141)	(1,141)
Other comprehensive income for the period	-	-	(544)	-	(544)
Total comprehensive income for the period	-	-	(544)	(1,141)	(1,685)
Dividends	-	-	-	(7,051)	(7,051)
<b>Balance at 30 September 2017</b>	<b>26,114</b>	<b>55,813</b>	<b>(4,958)</b>	<b>156,243</b>	<b>233,212</b>
Balance at 01 July 2016	26,114	55,813	(2,404)	159,111	238,634
Profit for the period	-	-	-	3,009	3,009
Other comprehensive income for the period	-	-	1,797	-	1,797
Total comprehensive income for the period	-	-	1,797	3,009	4,806
Dividends	-	-	-	(3,134)	(3,134)
<b>Balance at 30 September 2016</b>	<b>26,114</b>	<b>55,813</b>	<b>(607)</b>	<b>158,986</b>	<b>240,306</b>

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 14 November 2017.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the three months ended 30 September 2017 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 2017.

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 2017, 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

Group revenue decreased compared to the previous year due to fierce competition in the medical gas sector. This has resulted in a loss of Rs. 1.1m for the Group for the period under review. The Group is working on diversifying its revenue stream to reduce exposure to the public medical healthcare sector as well as improving operational efficiencies.

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 18 and published according to the Securities Act 2005.

BY ORDER OF THE BOARD

HM Secretaries Ltd  
Company Secretary

14 November 2017



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