

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at 30-Sep-23 Unaudited	As at 30-Jun-23 Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	243,129	244,610
Current assets	91,733	87,398
Total assets	334,862	332,008
EQUITY AND LIABILITIES		
Owner's interest	246,831	249,357
Non-controlling interests	137	197
Total equity	246,968	249,554
Non-current liabilities	30,950	31,231
Current liabilities	56,944	51,223
Total equity and liabilities	334,862	332,008
Net assets per share (Rs.)	94.52	95.49
Number of ordinary shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Three months ended	
	30-Sep-23 Unaudited	30-Sep-22 Unaudited
	Rs.'000	Rs.'000
Revenue	37,146	61,091
Operating profit	1,335	3,955
Other income	394	149
Exceptional item	-	-
Finance cost	(878)	(580)
Share of profit from joint venture	480	13
Share of loss from associates	-	(3)
Profit before taxation	1,331	3,534
Income tax expense	(347)	(665)
Profit for the period	984	2,869
<i>Attributable to:</i>		
Owners of the parent	1,044	2,869
Non-controlling interests	(60)	-
Other comprehensive income for the period	347	(1,375)
Total comprehensive income for the period	1,331	1,494
<i>Total comprehensive income attributable to:</i>		
Owners of the parent	347	(1,375)
Non-controlling interests	-	-
	347	(1,375)
Earnings per share (Rs.)	0.38	1.10
Dividends per share (Rs.)	1.50	2.50

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Three months ended	
	30-Sep-23 Unaudited	30-Sep-22 Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	6,165	7,541
Net cash used in investing activities	(1,465)	(95)
Net cash used in financing activities	(702)	(4,091)
Net increase in cash and cash equivalents	3,998	3,355
Cash and cash equivalents brought forward	29,203	32,282
Effect of foreign exchange rate changes	347	(1,375)
Cash and cash equivalents carried forward	33,548	34,262

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Non- controlling interests	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
THE GROUP						
Balance at 01 July 2023	26,114	66,899	(12,345)	168,689	197	249,554
Profit for the period	-	-	-	1,044	(60)	984
Other comprehensive income for the period	-	-	347	-	-	347
Total comprehensive income for the period	-	-	347	1,044	(60)	1,331
Dividends	-	-	-	(3,917)	-	(3,917)
Balance at 30 September 2023	26,114	66,899	(11,998)	165,816	137	246,968
Balance at 01 July 2022	26,114	66,899	(11,278)	163,570	-	245,305
Profit for the period	-	-	-	2,869	-	2,869
Other comprehensive income for the period	-	-	(1,375)	-	-	(1,375)
Total comprehensive income for the period	-	-	(1,375)	2,869	-	1,494
Dividends	-	-	-	(6,528)	-	(6,528)
Balance at 30 September 2022	26,114	66,899	(12,653)	159,911	-	240,271

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 2023.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the three months ended 30 September 2023 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 2023.

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 2023, 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 results for the first quarter were adversely impacted by a decrease in our revenue, both in Madagascar and in our trading activities to African countries. However, we were able to minimize this impact through improved profit margins and strict cost control. We expect our export sales to recover in the next quarter.

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 17.

BY ORDER OF THE BOARD

HM Secretaries Ltd.
Company Secretary
14 November 2023