

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at 30-Sept-22	As at 30-Jun-22
	Unaudited	Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	242,684	245,706
Current assets	105,456	90,948
Total assets	348,140	336,654
EQUITY AND LIABILITIES		
Owner's interest	240,271	245,305
Non-current liabilities	31,393	32,432
Current liabilities	76,476	58,917
Total equity and liabilities	348,140	336,654
Net assets per share (Rs.)	92.01	93.94
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-Sept-22	30-Sept-21
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Revenue	61,091	53,057
Operating profit	3,955	4,298
Other income	149	706
Exceptional item	-	-
Finance cost	(580)	(163)
Share of profit from joint venture	13	15
Share of loss from associates	(3)	-
Profit before taxation	3,534	4,856
Income tax expense	(665)	(1,142)
Profit for the period	2,869	3,714
Other comprehensive (loss)/income for the period	(1,375)	974
Total comprehensive income for the period	1,494	4,688
Earnings per share (Rs.)	1.10	1.42
Dividends per share (Rs.)	2.50	-

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Three months ended	
	30-Sept-22	30-Sept-21
	Unaudited	Unaudited
	Rs.'000	Rs.'000
Net cash generated from/(used in) operating activities	7,541	(13,199)
Net cash (used in)/generated from investing activities	(95)	1,221
Net cash (used in)/generated from financing activities	(4,091)	1,757
Net increase/(decrease) in cash and cash equivalents	3,355	(10,221)
Cash and cash equivalents brought forward	32,282	44,048
Effect of foreign exchange rate changes	(1,375)	974
Cash and cash equivalents carried forward	34,262	34,801

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 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
Balance at 01 July 2021	26,114	53,239	(12,119)	162,609	229,843
Profit for the period	-	-	-	3,714	3,714
Other comprehensive income for the period	-	-	974	-	974
Total comprehensive income for the period	-	-	974	3,714	4,688
Dividends	-	-	-	(5,222)	(5,222)
Balance at 30 September 2021	26,114	53,239	(11,145)	161,101	229,309

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 10 November 2022.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the three months ended 30 September 2022 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 2022.

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 2022, 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 of the first quarter are satisfactory despite a fall in profit before tax compared to the previous year. Net profit has decreased despite an increase in revenue due to increased costs, lower margins and unfavourable foreign currency fluctuations. Over the last few years, more than 40% of turnover are now generated from outside of Mauritius.

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 and published according to the Securities Act 2005.

BY ORDER OF THE BOARD

HM Secretaries Ltd
Company Secretary
10 November 2022