



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31 Dec 21 Unaudited Rs.'000	30 Jun 21 Audited Rs.'000
<b>ASSETS</b>		
Non-current assets	230,753	234,425
Current assets	109,863	114,641
<b>Total assets</b>	<b>340,616</b>	<b>349,066</b>
<b>EQUITY AND LIABILITIES</b>		
Owners' interest	237,595	229,843
Non-current liabilities	35,847	39,329
Current liabilities	67,174	79,894
<b>Total equity and liabilities</b>	<b>340,616</b>	<b>349,066</b>
Net assets per share (Rs.)	90.98	88.02
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Six months ended	
	31 Dec 21 Unaudited Rs.'000	31 Dec 20 Unaudited Rs.'000
Net cash generated from operating activities	709	13,242
Net cash (used in)/generated from investing activities	(1,901)	452
Net cash used in financing activities	(2,764)	(5,037)
Net (decrease)/increase in cash and cash equivalents	(3,956)	8,657
Cash and cash equivalents brought forward	44,048	22,021
Effect of foreign exchange rate changes	1,290	112
Cash and cash equivalents carried forward	41,382	30,790

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 08 February 2022.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the six months ended 31 December 2021 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 2021.

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 2021, except for the adoption of relevant amendments to published Standards and Interpretations issued, now effective and in compliance with International Financial Reporting Standards.

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Six months ended	
	31 Dec 21 Unaudited Rs.'000	31 Dec 20 Unaudited Rs.'000	31 Dec 21 Unaudited Rs.'000	31 Dec 20 Unaudited Rs.'000
Revenue	76,866	27,900	129,923	63,379
Operating profit/(loss)	10,647	(204)	14,945	3,194
Other income	296	79	1,002	347
Exceptional item	-	600	-	600
Finance (cost)/income	(311)	28	(474)	6
Share of profit from joint venture	10	11	25	26
Profit before taxation	10,642	514	15,498	4,173
Income tax expense	(2,672)	(48)	(3,814)	(987)
Profit for the period	7,970	466	11,684	3,186
Other comprehensive income/(loss) for the period	316	(77)	1,290	112
Total comprehensive income for the period	8,286	389	12,974	3,298
Earnings per share (Rs.)	3.05	0.18	4.47	1.22
Dividends per share (Rs.)	2.00	-	2.00	-

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 2021	26,114	53,239	(12,119)	162,609	229,843
Profit for the period	-	-	-	11,684	11,684
Other comprehensive income for the period	-	-	1,290	-	1,290
Total comprehensive income for the period	-	-	1,290	11,684	12,974
Dividends	-	-	-	(5,222)	(5,222)
<b>Balance at 31 December 2021</b>	<b>26,114</b>	<b>53,239</b>	<b>(10,829)</b>	<b>169,071</b>	<b>237,595</b>
Balance at 01 July 2020	26,114	54,098	(12,479)	142,092	209,825
Profit for the period	-	-	-	3,186	3,186
Revaluation reserve - release to retained earnings	-	(860)	-	860	-
Other comprehensive income for the period	-	-	112	-	112
Total comprehensive income for the period	-	(860)	112	4,046	3,298
Dividends	-	-	-	-	-
<b>Balance at 31 December 2020</b>	<b>26,114</b>	<b>53,238</b>	<b>(12,367)</b>	<b>146,138</b>	<b>213,123</b>

3. REVIEW OF ACTIVITIES

Both the Company and its subsidiary performed well during the quarter. Group profit before tax stood at Rs. 15.5m compared to Rs. 4.2m in the previous year. The general economic environment remains volatile and challenging, as are the markets in which the Group operates.

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

08 February 2022

