



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	30 Sep 20 Unaudited Rs.'000	30 Jun 20 Audited Rs.'000
ASSETS		
Non-current assets	236,581	239,968
Current assets	64,825	66,556
Total assets	301,406	306,524
EQUITY AND LIABILITIES		
Owners' interest	212,733	209,825
Non-current liabilities	37,169	37,169
Current liabilities	51,504	59,530
Total equity and liabilities	301,406	306,524
Net assets per share (Rs.)	81.46	80.35
Number of Ordinary Shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Three months ended	
	30 Sep 20 Unaudited Rs.'000	30 Sep 19 Unaudited Rs.'000
Net cash generated from/(used in) operating activities	8,035	(1,300)
Net cash (used in)/generated from investing activities	(115)	3,059
Net cash used in financing activities	(5,037)	(4,983)
Net increase/(decrease) in cash and cash equivalents	2,883	(3,224)
Cash and cash equivalents brought forward	22,021	16,411
Effect of foreign exchange rate changes	189	101
Cash and cash equivalents carried forward	25,093	13,288

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Three months ended	
	30 Sep 20 Unaudited Rs.'000	30 Sep 19 Unaudited Rs.'000
Revenue	35,479	33,230
Operating profit/(loss)	3,398	(846)
Other income	268	35
Exceptional item	-	1,194
Finance (expense)/income	(22)	307
Share of profit from joint venture	15	15
Profit before taxation	3,659	705
Income tax expense	(939)	(165)
Profit for the period	2,720	540
Other comprehensive income for the period	189	101
Total comprehensive income for the period	2,909	641
Earnings per share (Rs.)	1.04	0.21
Dividends per share (Rs.)	-	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 2020	26,114	54,099	(12,481)	142,092	209,824
Profit for the period	-	-	-	2,720	2,720
Other comprehensive income for the period	-	-	189	-	189
Total comprehensive income for the period	-	-	189	2,720	2,909
Dividends	-	-	-	-	-
Balance at 30 September 2020	26,114	54,099	(12,292)	144,812	212,733
Balance at 01 July 2019	26,114	55,813	(7,760)	146,195	220,362
Profit for the period	-	-	-	540	540
Other comprehensive income for the period	-	-	101	-	101
Total comprehensive income for the period	-	-	101	540	641
Dividends	-	-	-	(3,134)	(3,134)
Balance at 30 September 2019	26,114	55,813	(7,659)	143,601	217,869

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 12 November 2020.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the three months ended 30 September 2020 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 2020.

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 2020, 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 Group has improved its turnover and gross profit by continuing its diversification strategy and taking advantage of opportunities while, at the same time, controlling its cost base. This has produced encouraging results with profit before tax of Rs. 3.6m for the quarter. However, our traditional markets are showing a slowdown post lockdown. The future remains challenging with the economic uncertainties that lie ahead. Management will continue to monitor closely the situation and adapt its strategies accordingly.

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

12 November 2020

