

## ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at 31-Dec-19 Unaudited	As at 30-Jun-19 Audited
	Rs.'000	Rs.'000
<b>ASSETS</b>		
Non-current assets	243,239	249,860
Current assets	59,507	65,999
<b>Total assets</b>	<b>302,746</b>	<b>315,859</b>
<b>EQUITY AND LIABILITIES</b>		
Owners' interest	218,328	220,362
Non-current liabilities	34,639	34,639
Current liabilities	49,779	60,858
<b>Total equity and liabilities</b>	<b>302,746</b>	<b>315,859</b>
Net assets per share (Rs.)	83.61	84.38
Number of Ordinary Shares	2,611,392	2,611,392

## ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Six months ended	
	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	35,742	28,214	68,972	53,235
Operating profit	1,219	1,407	373	2,575
Other income	99	41	134	270
Exceptional item	-	-	1,194	-
Finance income	59	188	366	634
Share of profit/(loss) from joint venture	8	(16)	23	(3)
Profit before taxation	1,385	1,620	2,090	3,476
Income tax expense	(349)	(292)	(514)	(719)
Profit for the period	1,036	1,328	1,576	2,757
Other comprehensive income for the period	(577)	(59)	(476)	633
Total comprehensive income for the period	459	1,269	1,100	3,390
Earnings per share (Rs.)	0.40	0.51	0.60	1.06
Dividends per share (Rs.)	-	-	1.20	-

## 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 7 February 2020.

### 2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the six months ended 31 December 2019 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 2019.

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 2019, 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 CASH FLOWS

	THE GROUP	
	Six months ended	
	31-Dec-19 Unaudited	31-Dec-18 Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	2,673	3,314
Net cash generated from investing activities	1,637	144
Net cash used in financing activities	(10,672)	-
Net (decrease)/increase in cash and cash equivalents	(6,362)	3,458
Cash and cash equivalents brought forward	16,411	2,829
Effect of foreign exchange rate changes	(476)	633
Cash and cash equivalents carried forward	9,573	6,920

## ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>THE GROUP</b>					
Balance at 01 July 2019	26,114	55,813	(7,760)	146,195	220,362
Profit for the period	-	-	-	1,576	1,576
Other comprehensive income for the period	-	-	(476)	-	(476)
Total comprehensive income for the period	-	-	(476)	1,576	1,100
Dividends	-	-	-	(3,134)	(3,134)
<b>Balance at 31 December 2019</b>	<b>26,114</b>	<b>55,813</b>	<b>(8,236)</b>	<b>144,637</b>	<b>218,328</b>
Balance at 01 July 2018	26,114	55,813	(5,465)	147,675	224,137
Profit for the period	-	-	-	2,757	2,757
Other comprehensive income for the period	-	-	633	-	633
Total comprehensive income for the period	-	-	633	2,757	3,390
Dividends	-	-	-	-	-
<b>Balance at 31 December 2018</b>	<b>26,114</b>	<b>55,813</b>	<b>(4,832)</b>	<b>150,432</b>	<b>227,527</b>

### 3. REVIEW OF ACTIVITIES

Despite the outlook in our traditional markets being difficult, the Group's performance has been encouraging in the last quarter given the diversification programme showing good results.

### 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  
7 February 2020