



CONDENSED UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH 2015

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31-Mar-15 Unaudited Rs.'000	30-Jun-14 Audited Rs.'000
ASSETS		
Non-current assets	271,959	271,261
Current assets	61,761	52,815
Total assets	333,720	324,076
EQUITY AND LIABILITIES		
Owner's interest	242,451	233,965
Non-current liabilities	37,722	19,798
Current liabilities	53,547	70,313
Total equity and liabilities	333,720	324,076
Net assets per share (Rs.)	92.84	89.59
Number of ordinary shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Nine months ended	
	31-Mar-15 Unaudited Rs.'000	31-Mar-14 Unaudited Rs.'000
Net cash generated from operating activities	9,760	8,118
Net cash used in investing activities	(8,880)	(45,525)
Net cash generated from financing activities	26,326	-
Net increase/ (decrease) in cash and cash equivalents	27,206	(37,407)
Cash and cash equivalents brought forward	(25,089)	9,684
Effect of foreign exchange rate changes	114	999
Cash and cash equivalents carried forward	2,231	(26,724)

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Nine months ended	
	31-Mar-15 Unaudited Rs.'000	31-Mar-14 Unaudited Rs.'000	31-Mar-15 Unaudited Rs.'000	31-Mar-14 Unaudited Rs.'000
Revenue	26,771	28,324	85,317	86,949
Operating profit	3,410	4,821	10,314	14,301
Other income	511	83	1,265	1,279
Finance (costs)/income	(465)	(235)	(1,295)	162
Share of (loss) / profit from joint venture	(49)	(8)	(30)	21
Profit before taxation	3,407	4,661	10,254	15,763
Income tax (charge)/credit	(640)	23	(1,882)	(1,518)
Profit for the period	2,767	4,684	8,372	14,245
Other comprehensive income for the period	(402)	135	114	999
Total comprehensive income for the period	2,365	4,819	8,486	15,244
Earnings per share (Rs.)	1.06	1.79	3.21	5.45
Dividends per share (Rs.)	-	3.00	-	3.00

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Share	Revaluation	Other	Retained	Total
	Capital	Surplus	Reserves	Earnings	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance at 01 July 2014	26,114	55,813	(2,272)	154,310	233,965
Profit for the period	-	-	-	8,372	8,372
Other comprehensive income for the period	-	-	114	-	114
Total comprehensive income for the period	-	-	114	8,372	8,486
Balance at 31 March 2015	26,114	55,813	(2,158)	162,682	242,451
Balance at 01 July 2013	26,114	55,813	(260)	148,662	230,329
Profit for the period	-	-	-	14,245	14,245
Other comprehensive income for the period	-	-	999	-	999
Total comprehensive income for the period	-	-	999	14,245	15,244
Balance at 31 March 2014	26,114	55,813	739	162,907	245,573

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, cutting equipment and accessories as well as installation of gas reticulation.

These condensed unaudited interim financial statements were authorised by the Board of Directors on 24 April 2015.

2. BASIS OF PREPARATION

The condensed unaudited interim financial statements for the nine months ended 31 March 2015 have been prepared in accordance with and comply with International Accounting Standard IAS 34, Interim Financial Reporting. These condensed unaudited interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2014.

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 2014, 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

Net profit is lower as compared to last year mainly due to lower exports and lower gross profit margin. The financing and operating costs of the company have been increasing and the company is reviewing its business processes so as to improve its efficiency.

4. CONDENSED 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 (Disclosure Obligations of Reporting Issuers) Rules 2007, and copies of these condensed unaudited interim 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 condensed unaudited interim 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
24 April 2015