



ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at	As at
	31-Dec-16 Unaudited	30-Jun-16 Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	256,659	261,379
Current assets	73,672	70,424
Total assets	330,331	331,803
EQUITY AND LIABILITIES		
Owner's interest	242,221	238,634
Non-current liabilities	29,475	32,836
Current liabilities	58,635	60,333
Total equity and liabilities	330,331	331,803
Net assets per share (Rs.)	92.76	91.38
Number of ordinary shares	2,611,392	2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Six months ended	
	31-Dec-16 Unaudited	31-Dec-15 Unaudited
	Rs.'000	Rs.'000
Net cash generated from operating activities	1,061	18,709
Net cash used in investing activities	(1,408)	(1,064)
Net cash used in financing activities	(11,271)	(7,808)
Net (decrease) / increase in cash and cash equivalents	(11,618)	9,837
Cash and cash equivalents brought forward	29,374	(1,095)
Effect of foreign exchange rate changes	1,827	2,077
Cash and cash equivalents carried forward	19,583	10,819

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE GROUP	
	Three months ended		Six months ended	
	31-Dec-16 Unaudited	31-Dec-15 Unaudited	31-Dec-16 Unaudited	31-Dec-15 Unaudited
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Revenue	29,405	29,771	57,314	62,314
Operating profit	1,557	4,235	5,684	6,421
Other income / (expenses)	487	(141)	385	960
Finance income	253	301	280	119
Share of (loss) / profit from joint venture	(10)	3	(22)	15
Profit before taxation	2,287	4,398	6,327	7,515
Income tax expense	(402)	(622)	(1,433)	(1,232)
Profit for the period	1,885	3,776	4,894	6,283
Other comprehensive income for the period	30	(48)	1,827	2,077
Total comprehensive income for the period	1,915	3,728	6,721	8,360
Earnings per share (Rs.)	0.72	1.45	1.87	2.41
Dividends per share (Rs.)	-	-	1.20	1.50

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 2016	26,114	55,813	(2,404)	159,111	238,634
Profit for the period	-	-	-	4,894	4,894
Other comprehensive income for the period	-	-	1,827	-	1,827
Total comprehensive income for the period	-	-	1,827	4,894	6,721
Dividends	-	-	-	(3,134)	(3,134)
Balance at 31 December 2016	26,114	55,813	(577)	160,871	242,221
Balance at 01 July 2015	26,114	55,813	(2,543)	156,365	235,749
Profit for the period	-	-	-	6,283	6,283
Other comprehensive income for the period	-	-	2,077	-	2,077
Total comprehensive income for the period	-	-	2,077	6,283	8,360
Dividends	-	-	-	(3,917)	(3,917)
Balance at 31 December 2015	26,114	55,813	(466)	158,731	240,192

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 8 February 2017.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for the six months ended 31 December 2016 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 2016.

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 2016, 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 economic environment remains challenging with increased competition and a general drop in the price of medical oxygen. The company has, however, performed honourably despite this current condition and despite some unforeseen operational expenditure. Profit for the 6 months to 31 December 2016 is Rs. 4.9m compared to Rs. 6.3m in the previous corresponding period.

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

8 February 2017



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