LES GAZ INDUSTRIELS

UNE VALEUR SÛRE

EST. 1952

CONDENSED UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 September 2025

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP	
	As at 30-Sep-25 Unaudited	As at 30-Jun-25 Audited
	Rs.'000	Rs.'000
ASSETS		
Non-current assets	**229,870**	229,191
Current assets	**95,777**	99,551
Total assets	**325,647**	328,742
EQUITY AND LIABILITIES		
Capital and reserves		
Owner's interest	**250,557**	248,472
Non-controlling interests	**2,262**	1,390
Total equity	**252,819**	249,862
Non-current liabilities	**29,658**	28,906
Current liabilities	**43,170**	49,974
Total equity and liabilities	**325,647**	328,742
Net assets per share (Rs.)	**95.95**	95.15
Number of ordinary shares	**2,611,392**	2,611,392

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP	
	Three months ended	
	30-Sep-25 Unaudited	30-Sep-24 Unaudited
	Rs.'000	Rs.'000
Revenue	**41,186**	33,441
Operating profit/(loss)	**2,059**	(3,846)
Other income	**486**	318
Finance income/(cost)	**211**	(9)
Share of profit from associates	**201**	28
Profit/(loss) before taxation	**2,957**	(3,509)
Income tax expense	**-**	-
Profit/ (loss) for the period	**2,957**	(3,509)
Attributable to:		
Owners of the parent	**2,085**	(3,447)
Non-controlling interests	**872**	(62)
	2,957	(3,509)
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**2,957**	(3,509)
Total comprehensive income attributable to:		
Owners of the parent	**2,085**	-
Non-controlling interests	**872**	-
	2,957	-
Earnings per share (Rs.)	**(0.80)**	(1.34)
Dividends per share (Rs.)	**-**	-

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP	
	Three months ended	
	30-Sep-25 Unaudited	30-Sep-24 Unaudited
	Rs.'000	Rs.'000
Net cash used in operating activities	**(6,724)**	(6,694)
Net cash used in investing activities	**(3,574)**	(209)
Net cash used in financing activities	**(435)**	(310)
Net increase in cash and cash equivalents	**(10,733)**	(7,213)
Cash and cash equivalents brought forward	**23,317**	29,084
Cash and cash equivalents carried forward	**12,584**	21,871

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

	Share Capital	Revaluation Surplus	Other Reserves	Retained Earnings	Non-controlling interests	Total
THE GROUP	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**	**Rs.'000**
Balance at 01 July 2025	26,114	66,899	(11,168)	166,627	1,390	249,862
Profit for the period	-	-	-	2,085	872	2,957
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	2,085	827	2,957
Balance at 30 September 2025	**26,114**	**66,899**	**(11,168)**	**168,712**	**2,262**	**252,819**
Balance at 01 July 2024	26,114	66,899	(10,718)	165,282	1,045	248,622
Loss for the period	-	-	-	(3,447)	(62)	(3,509)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(3,447)	(62)	(3,509)
Balance at 30 September 2024	**26,114**	**66,899**	**(10,718)**	**161,835**	**983**	**245,113**

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 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. The Company's subsidiary supplies medical and laboratory equipment and consumables.

These abridged unaudited financial statements were authorised for issue by the Board of Directors on 14 November 2025.

2. BASIS OF PREPARATION

The abridged unaudited interim financial statements for three months ended 30 September 2025 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 2025.

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 2025, except for the adoption of relevant amendments to published Standards and Interpretations issued, now effective and in compliance with IFRS Accounting Standards as issued by International Accounting Standards Board.

3. REVIEW OF ACTIVITIES

The first quarter was profitable despite pressure on export and trading revenues. Strong cost discipline supported performance, and activity in our local markets is improving. Export sales are expected to pick up further next quarter.

4. ABRIDGED UNAUDITED INTERIM FINANCIAL STATEMENTS

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.

By Order of the Board
HM Secretaries Ltd
Company Secretary
14 November 2025