ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

THE COMPANY

Year ended Year ended
30-Jun-19 30-Jun-18

Rs.'000  Rs.'000  Rs.'000  Rs.'000  Rs.'000  Rs.'000

Revenue 109,655 94,656 108,222 90,282

Operating (loss)/profit 2,668 (13,425) 3,201 (12,165)

Other income 1,163 1,152 1,163 1,069

Exceptional items - - (12,111) (2,420)

Finance income 872 858 872 858

Share of loss from joint venture (21) (9) (21) (9)

Loss before taxation (674) (11,424) (6,896) (12,667)

Taxation (806) 1,715 (806) 1,715

Loss for the year (1,480) (8,709) (7,702) (10,952)

Other comprehensive income for the year (2,295) (1,051) (1,774) 1,919

Total comprehensive income for the year (3,775) (10,760) (9,476) (1,033)

Dividends - - - - -

Balance at 30 June 2018 26,114 - 55,813 (7,642) 147,675 224,137

Balance at 30 June 2019 26,114 1,656 55,813 (9,416) 146,195 220,362

Net cash per share Rs. 84.38 85.83 84.21 87.84

Number of Ordinary Shares 2,611,392 2,611,392 2,611,392 2,611,392

ABRIDGED STATEMENTS OF CASH FLOWS

THE COMPANY

Year ended Year ended
30-Jun-19 30-Jun-18

Rs.'000  Rs.'000  Rs.'000  Rs.'000

Net cash generated from operating activities 8,840 13,422 1,870 10,746

Net cash (used in)/from investing activities (2,275) (13,482) 2,547 (13,482)

Net cash from/(used in) financing activities 7,538 (10,843) 7,538 (10,843)

Net increase/(decrease) in cash and cash equivalents 14,103 (10,903) 11,955 (13,579)

Cash and cash equivalents brought forward 2,629 16,702 1,602 15,181

Effect of foreign exchange rate changes (251) (2,970) - -

Cash and cash equivalents carried forward 16,411 8,289 13,557 1,602

NOTES

1. GENERAL INFORMATION

Le Gas 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. registered office and is listed on the Stock Exchange of Mauritius. The Company is also a member of the Les Gaz Industriels Limited (the “Group”) and is 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. registered office and is listed on the Stock Exchange of Mauritius. The Company is also a member of the

2. BASIS OF PREPARATION

The Group revenue for the year under review increased from Rs. 94.6m in 2018 to Rs. 109.7m. The Group’s loss before tax reduced from Rs. 11.4m to Rs. 67.4k mainly due to encouraging results from diversification and cost-cutting strategies.

3. REVIEW OF ACTIVITIES

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.

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4. PROSPECTS

The Group will continue its strategic initiatives to ensure the sustainability of the business.

5. EVENTS AFTER THE REPORTING PERIOD

On 26 September 2019, the Board of Directors declared a dividend of Rs. 1.20 per share.

In July 2019, the Company has disposed 780m 2 of land to the Government of Mauritius for a consideration of Rs. 3.08m.

6. CONDENSED AUDITED 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 audited 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 audited financial statements issued pursuant to DEM Rule 18 and published according to the Securities Act 2005.

HM Secretaries Ltd
Company Secretary 26 September 2019