

QUALITY BEVERAGES LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Rs	Rs	Rs	Rs
ASSETS				
Non-current assets	771,185,885	785,871,623	788,005,556	802,433,333
Current assets	458,803,617	473,820,894	453,375,298	470,097,002
TOTAL ASSETS	Rs 1,229,989,502	1,259,692,517	1,241,380,854	1,272,530,335
EQUITY AND LIABILITIES				
Capital and reserves				
Attributable to:				
Owners of the company	317,547,664	306,229,105	339,561,201	329,217,813
Non-current liabilities	455,551,301	467,394,422	454,755,300	466,623,422
Current liabilities	456,890,537	486,068,990	447,064,353	476,689,100
TOTAL EQUITY AND LIABILITIES	Rs 1,229,989,502	1,259,692,517	1,241,380,854	1,272,530,335

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2018	Quarter ended 31 March 2017	Quarter ended 31 March 2018	Quarter ended 31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Revenue	226,737,902	228,968,357	220,550,938	224,668,657
Operating Profit	19,541,834	18,035,822	18,338,219	17,591,664
Finance costs	(5,907,106)	(7,064,573)	(5,860,604)	(7,006,714)
Profit before taxation	13,634,728	10,971,249	12,477,614	10,584,951
Taxation	(2,316,169)	(1,201,725)	(2,134,226)	(1,165,667)
Profit after taxation for the period	Rs 11,318,559	9,769,524	10,343,388	9,419,284
Other comprehensive income/(loss) for the period	-	-	-	-
Total comprehensive income/(loss) for the period	Rs 11,318,559	9,769,524	10,343,388	9,419,284
Profit per share	Rs 0.51	0.44	-	-

STATEMENTS OF CHANGES IN EQUITY

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2018	Quarter ended 31 March 2017	Quarter ended 31 March 2018	Quarter ended 31 March 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Balance at 1 January	306,229,105	312,211,550	329,217,813	338,948,282
Profit for the period	11,318,559	9,769,524	10,343,388	9,419,284
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive income and expense for the period	11,318,559	9,769,524	10,343,388	9,419,284
Balance at 31 March	Rs 317,547,664	321,981,074	339,561,201	348,367,565

QUALITY BEVERAGES LIMITED
STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2018 (Unaudited)	Quarter ended 31 March 2017 (Unaudited)	Quarter ended 31 March 2018 (Unaudited)	Quarter ended 31 March 2017 (Unaudited)
	Rs	Rs	Rs	Rs
NET CASH USED IN OPERATING ACTIVITIES	(11,617,497)	(25,169,561)	(12,086,463)	(24,705,445)
NET CASH USED IN INVESTING ACTIVITIES	(2,995,189)	(2,617,301)	(2,847,469)	(2,403,744)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(30,413,476)	10,118,737	(30,413,476)	10,174,226
NET DECREASE IN CASH AND CASH EQUIVALENTS	(45,026,162)	(17,668,124)	(45,347,408)	(16,934,962)
CASH AND CASH EQUIVALENTS-OPENING	20,826,471	19,740,699	22,437,688	20,161,490
CASH AND CASH EQUIVALENTS-CLOSING	Rs (24,199,691)	2,072,575	(22,909,720)	3,226,527

SEGMENTAL INFORMATION - GROUP

	THE GROUP	
	Quarter ended 31 March 2018 (Unaudited)	Quarter ended 31 March 2017 (Unaudited)
	Rs	Rs
Revenue		
Bottling and distribution	220,550,938	224,668,657
Advertising	6,186,964	4,299,700
Rs	226,737,902	228,968,357
Segment Results		
Bottling and distribution	12,508,645	10,628,671
Advertising	1,126,083	342,579
Rs	13,634,728	10,971,249
Profit before taxation	13,634,728	10,971,249
Taxation	(2,316,169)	(1,201,725)
Profit after taxation	11,318,559	9,769,524

NOTES:

The interim condensed financial statements for the quarter ended 31 March 2018 are unaudited and are prepared using the same accounting policies and methods of computation as those adopted in the statutory financial statements for the year ended 31st December 2017.

Results as compared to same period last year:

Group revenue was slightly lower than prior year and finished at Rs227 million for quarter ending 2018.

The Group profit after tax has improved from Rs9.8m in the first quarter 2017 to Rs11.3m in the first quarter 2018.

PROSPECTS

The group is expected to continue delivering positive results.

By order of the Board

Currimjee Secretaries Limited

Secretary

Dated this : 14 May 2018

The Board of Directors of Quality Beverages Limited accepts full responsibility for the accuracy of the information contained in these condensed unaudited financial statements prepared in accordance with International Financial Reporting Standards. Copies of the report are available to the public, free of charge, at the registered office of the Company: 38, Royal Street, Port Louis.

These Financial Statements are issued pursuant to DEM Rule 17 and Rule 8 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The statement of direct and indirect interests pursuant to the rule 8(2)(m) of the Securities Act (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Currimjee Secretaries Limited.