

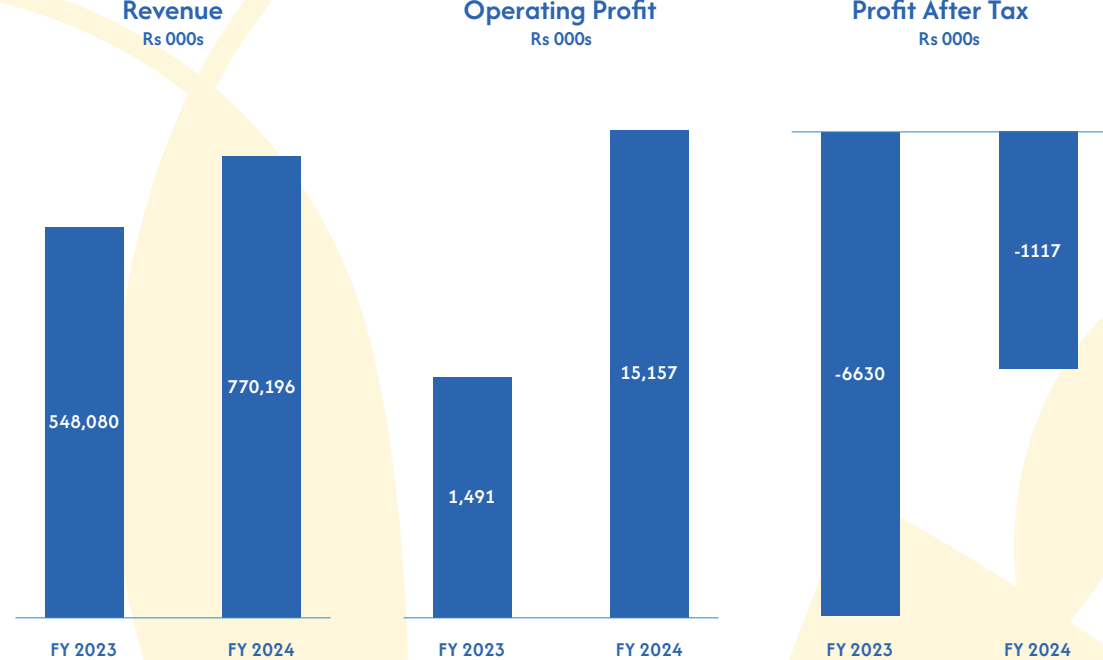
Consolidated and separate statements of financial position

	The Group		The Company	
	30 September 2024 (Unaudited) Rs	31 December 2023 (Audited) Rs	30 September 2024 (Unaudited) Rs	31 December 2023 (Audited) Rs
<b>Assets</b>				
Non-Current Assets	1,416,312,030	1,436,400,725	1,251,368,873	1,249,654,368
Current Assets	1,157,918,910	1,182,763,260	855,565,031	758,290,942
<b>Total Assets</b>	<b>2,574,230,940</b>	<b>2,619,163,985</b>	<b>2,106,933,904</b>	<b>2,007,945,310</b>
<b>Equity And Liabilities</b>				
<b>Capital And Reserves</b>				
Owner's Interest	810,442,350	780,064,219	750,163,507	718,133,870
Non-Controlling Interest	-	15,082,210	-	-
<b>Non-Current Liabilities</b>	<b>797,925,765</b>	<b>808,797,235</b>	<b>590,766,180</b>	<b>600,843,317</b>
<b>Current Liabilities</b>	<b>965,862,825</b>	<b>1,015,220,321</b>	<b>766,004,217</b>	<b>688,968,123</b>
<b>Total Equity And Liabilities</b>	<b>2,574,230,940</b>	<b>2,619,163,985</b>	<b>2,106,933,904</b>	<b>2,007,945,310</b>

Consolidated and separate statements of cash flows

	The Group		The Company	
	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs
Net cash generated from operating activities	149,659,412	139,963,708	160,118,110	154,128,257
Net cash used in investing activities	(81,067,514)	(55,069,945)	(79,839,370)	(52,197,716)
Net cash (used in)/generated from financing activities	(50,727,957)	9,090,382	(34,573,925)	(14,164,505)
Net increase in cash and cash equivalents	17,863,941	93,984,145	45,704,815	87,766,036
Effects of currency translation	-	(542,036)	-	(542,036)
Cash and cash equivalents-opening	(133,472,909)	(71,382,615)	(6,765,961)	(68,018,615)
Cash and cash equivalents-closing	(115,608,968)	22,059,494	38,938,854	19,205,385

Group - Quarter ended



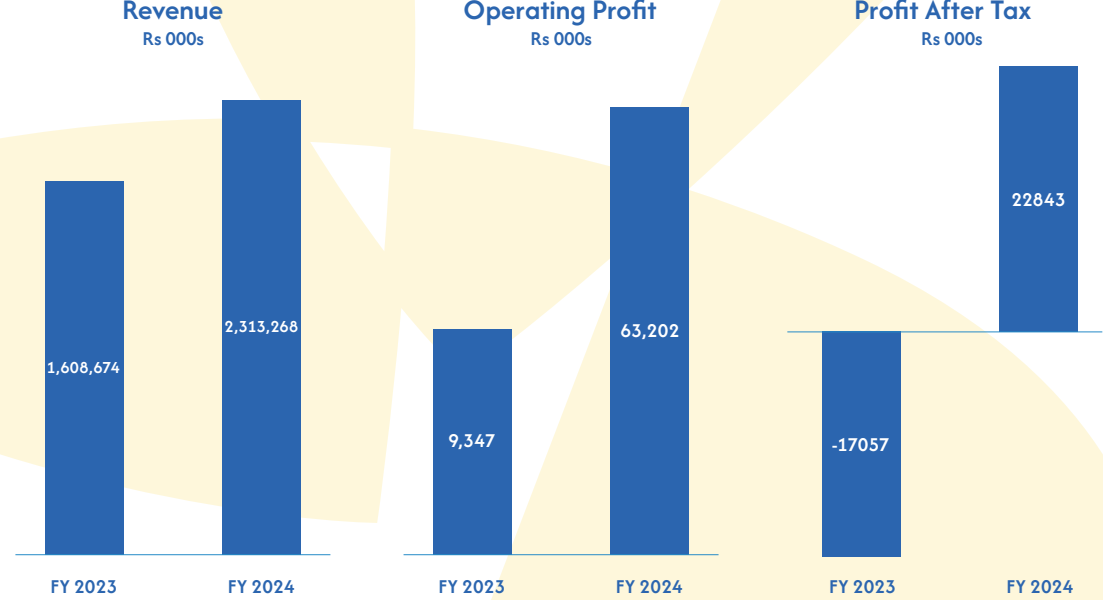
Consolidated and separate statements of changes in equity

	The Group		The Company	
	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs
<b>Balance at 1 January</b>	<b>795,146,671</b>	<b>703,650,047</b>	<b>718,133,870</b>	<b>696,615,590</b>
Profit/(Loss) for the period	22,842,807	(17,057,331)	32,029,637	(4,539,386)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	22,842,807	(17,057,331)	32,029,637	(4,539,386)
Acquisition of subsidiary	-	-	-	-
<b>Balance at 30 September</b>	<b>810,442,350</b>	<b>686,592,716</b>	<b>750,163,507</b>	<b>692,076,204</b>

Segmental information - Group

	The Group			
	Quarter ended 30 September 2023 (Unaudited) Rs	Quarter ended 30 September 2023 (Unaudited) Rs	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs
<b>Revenue</b>				
Manufacturing and trading	765,451,313	541,714,230	2,300,565,465	1,597,086,843
Advertising	4,744,798	6,366,250	12,702,396	11,587,467
	770,196,111	548,080,481	2,313,267,861	1,608,674,310
<b>Segment Results</b>				
Manufacturing and trading	(139,751)	(8,084,394)	21,483,446	(21,273,417)
Advertising	744,164	352,764	616,935	1,003,721
Profit/(Loss) before taxation	604,413	(7,731,630)	22,100,381	(20,269,696)
Taxation	(1,721,806)	1,101,813	742,426	3,212,365
Profit/(Loss) for the period	(1,117,393)	(6,629,817)	22,842,807	(17,057,331)

Group - 9 months ended



Consolidated and separate statements of profit or loss and other comprehensive income

	The Group				The Company			
	Quarter ended 30 September 2024 (Unaudited) Rs	Quarter ended 30 September 2023 (Unaudited) Rs	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs	Quarter ended 30 September 2024 (Unaudited) Rs	Quarter ended 30 September 2023 (Unaudited) Rs	9 months ended 30 September 2024 (Unaudited) Rs	9 months ended 30 September 2023 (Unaudited) Rs
Revenue from contracts with customers	770,196,111	548,080,481	2,313,267,861	1,608,674,310	630,595,942	449,375,209	1,768,009,709	1,354,351,096
Operating Profit	15,156,879	1,490,621	63,202,426	9,346,885	2,327,460	744,657	61,431,483	22,239,104
Finance costs	(14,552,466)	(9,222,251)	(41,102,045)	(29,616,581)	(11,466,607)	(9,406,526)	(32,128,727)	(30,474,242)
Profit/(Loss) before taxation	604,413	(7,731,630)	22,100,381	(20,269,696)	(9,139,147)	(8,661,869)	29,302,756	(8,235,137)
Taxation	(1,721,806)	1,101,813	742,426	3,212,365	(1,703,672)	1,436,745	2,726,881	3,695,751
<b>Profit/(Loss) for the period</b>	<b>(1,117,393)</b>	<b>(6,629,817)</b>	<b>22,842,807</b>	<b>(17,057,331)</b>	<b>(10,842,820)</b>	<b>(7,225,124)</b>	<b>32,029,637</b>	<b>(4,539,386)</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>(1,117,393)</b>	<b>(6,629,817)</b>	<b>22,842,807</b>	<b>(17,057,331)</b>	<b>(10,842,820)</b>	<b>(7,225,124)</b>	<b>32,029,637</b>	<b>(4,539,386)</b>
Basic and diluted earnings per share	(0.03)	(0.18)	0.62	(0.46)	-	-	-	-

Notes

The unaudited condensed financial statements for the period ended 30 September 2024 are prepared in accordance with International Financial Reporting Standard and on the same basis as the accounting policies set out in the audited statutory financial statements for the year ended 31 December 2023.

On the 2nd February 2024, the Company completed the remaining acquisition of 9.7% of the shares of Soap and Allied Industries Ltd (SAIL), a manufacturer and distributor of laundry and beauty soaps, detergents and cosmetics as well as a distributor of imported fast-moving consumer goods. SAIL is now a wholly owned subsidiary of the Company and part of the Group. The Group figures for quarter ended 30 September 2023 do not include SAIL figures while the Group figures for the period 31 December 2023 on the Consolidated and Separate Statements of Financial Position are inclusive of SAIL and are comparable.

Results

The third quarter of the year closed with another strong double digit volume growth from our beverage business. In addition, our food manufacturing business continued to evolve positively, following the removal of the mandatory mark-up on retail oils and fats. As a result, Group revenue for the quarter was up by 40% vs prior year driven by strong 16% food and beverages revenue growth and the addition of new home and personal care categories following the acquisition of Soap and Allied Ltd at the end of December 2023. Group profit before tax for the quarter improved to Rs0.6Million compared to a loss of Rs-7.7Million prior year.

For the first 9-months period, Group Revenue stood at Rs2.3 Billion, up by 44% compared to prior year and gross profit margins increased by 3%. As a result, Group Net Profit before tax significantly improved to Rs 22.1Million compared to a loss of Rs-20.3Million prior year.

Prospects

As we approach the end of the year, we remain fairly optimistic about the near future. We expect results to be as per plan inspite of the rising geopolitical tensions internationally or the volatility of the Mauritian Rupee. For the remainder of the year, we will accelerate the investment in our brands and commercial support to drive consumer demand. Additionally, we will continue to monitor our supply chain as we enter into our peak season and drive cost efficiencies and productivity improvements across our organisation.

By order of the Board

Currimjee Secretaries Limited  
Secretary  
Dated this: 13 November 2024

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.