

QUALITY BEVERAGES LIMITED**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019****STATEMENTS OF FINANCIAL POSITION**

	THE GROUP		THE COMPANY	
	31 March 2019	31 December 2018	31 March 2019	31 December 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Rs	Rs	Rs	Rs
ASSETS				
Non-current assets	766,881,246	767,941,428	781,686,300	782,533,902
Current assets	383,396,650	420,115,032	379,733,530	414,412,563
TOTAL ASSETS	Rs 1,150,277,896	1,188,056,460	1,161,419,830	1,196,946,465
EQUITY AND LIABILITIES				
Capital and reserves				
Attributable to owners of the company	337,644,597	327,383,962	355,641,386	346,239,293
Non-current liabilities	448,699,134	449,682,077	447,779,137	448,792,077
Current liabilities	363,934,165	410,990,421	357,999,307	401,915,095
TOTAL EQUITY AND LIABILITIES	Rs 1,150,277,896	1,188,056,460	1,161,419,830	1,196,946,465

STATEMENTS OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	Quarter ended	Quarter ended	Quarter ended	Quarter ended
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Revenue	234,687,625	221,780,099	230,030,869	215,593,135
Operating Profit	17,108,312	19,541,834	16,080,465	18,338,219
Finance costs	(4,981,688)	(5,907,106)	(4,957,521)	(5,860,604)
Profit before taxation	12,126,624	13,634,728	11,122,944	12,477,614
Taxation	(1,608,643)	(2,316,169)	(1,463,505)	(2,134,226)
Profit after taxation for the period	Rs 10,517,981	11,318,559	9,659,439	10,343,388
Other comprehensive income/(loss) for the period	-	-	-	-
Total comprehensive income/(loss) for the period	Rs 10,517,981	11,318,559	9,659,439	10,343,388
Earnings per share	Rs 0.47	0.51		

STATEMENTS OF CHANGES IN EQUITY

	THE GROUP		THE COMPANY	
	Quarter ended	Quarter ended	Quarter ended	Quarter ended
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Balance at 1 January	327,383,962	306,229,105	346,239,293	329,217,813
Effect of adoption of new accounting standards	(257,346)	345,626	(257,346)	510,887
As restated	327,126,616	306,574,731	345,981,947	329,728,700
Profit for the period	10,517,981	11,318,559	9,659,439	10,343,388
Other comprehensive income/(loss)	-	-	-	-
Total comprehensive income for the period	10,517,981	11,318,559	9,659,439	10,343,388
Balance at 31 March	Rs 337,644,597	317,893,290	355,641,386	340,072,088

**QUALITY BEVERAGES LIMITED
STATEMENTS OF CASH FLOWS**

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2019	Quarter ended 31 March 2018	Quarter ended 31 March 2019	Quarter ended 31 March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	21,968,802	(11,617,497)	22,113,318	(12,086,463)
NET CASH USED IN INVESTING ACTIVITIES	(3,254,658)	(2,995,189)	(3,172,773)	(2,847,469)
NET CASH USED IN FINANCING ACTIVITIES	(29,072,639)	(30,413,476)	(29,072,639)	(30,413,476)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(10,358,494)	(45,026,162)	(10,132,093)	(45,347,408)
CASH AND CASH EQUIVALENTS-OPENING	34,790,637	20,826,471	35,272,431	22,437,688
CASH AND CASH EQUIVALENTS-CLOSING	Rs 24,432,143	(24,199,691)	25,140,338	(22,909,720)

SEGMENTAL INFORMATION - GROUP

	THE GROUP	
	Quarter ended 31 March 2019	Quarter ended 31 March 2018
	(Unaudited)	(Unaudited)
	Rs	Rs
Revenue		
Bottling and distribution	230,030,869	215,593,135
Advertising	4,656,757	6,186,964
Rs	234,687,625	221,780,099
Segment Results		
Bottling and distribution	11,157,101	12,508,645
Advertising	969,523	1,126,083
Rs	12,126,624	13,634,728
Profit before taxation		
Taxation	(1,608,643)	(2,316,169)
Rs	10,517,981	11,318,559

NOTES:

The interim condensed financial statements for the quarter ended 31 March 2019 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 2018.

Results as compared to same period last year:

Group revenue for the quarter closed at Rs234.7million, or 5.8% ahead compared to same period prior year. Profit after tax stood at Rs10.5million compared to Rs11.3million mainly due to unfavourable exchange rates impact and increased costs of raw materials.

A total dividend of Rs 17.9million was declared in December 2018 and paid in January 2019.

PROSPECTS

The Group is expected to continue delivering positive results despite a challenging market environment.

NOTE: The Board of Directors also wishes to draw your attention on the cautionary announcement issued by the Company on 12 April 2019 and advises that Management is still working on the restructuring proposal.

By order of the Board

Currimjee Secretaries Limited
Secretary
Dated this: 10 May 2019

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.