

**QUALITY BEVERAGES LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

**STATEMENTS OF FINANCIAL POSITION**

	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Rs	Rs	Rs	Rs
<b>ASSETS</b>				
Non-current assets	768,359,463	780,033,576	791,252,530	802,740,589
Current assets	418,698,915	442,908,913	415,559,099	440,246,647
<b>TOTAL ASSETS</b>	<b>Rs 1,187,058,378</b>	<b>1,222,942,489</b>	<b>1,206,811,629</b>	<b>1,242,987,236</b>
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves				
Attributable to:				
Owners of the company	277,185,219	267,776,123	307,223,004	298,001,810
Non-current liabilities	362,645,005	367,665,912	362,153,523	367,143,939
Current liabilities	547,228,154	587,500,454	537,435,102	577,841,487
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>Rs 1,187,058,378</b>	<b>1,222,942,489</b>	<b>1,206,811,629</b>	<b>1,242,987,236</b>

**STATEMENTS OF COMPREHENSIVE INCOME**

	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	Quarter ended	Quarter ended	Quarter ended	Quarter ended
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	(Unaudited)	(Restated)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Revenue	227,668,065	195,078,801	224,783,217	165,790,625
Operating Profit/(Loss)	19,079,903	7,594,497	18,786,540	(1,631,066)
Finance costs	(8,025,890)	(8,018,074)	(7,920,429)	(4,972,232)
Profit/(Loss) before taxation	11,054,013	(423,577)	10,866,111	(6,603,298)
Taxation	(1,644,917)	(323,923)	(1,644,917)	920,326
<b>Profit/(Loss) after taxation for the period</b>	<b>Rs 9,409,096</b>	<b>(747,500)</b>	<b>9,221,194</b>	<b>(5,682,972)</b>
Other comprehensive income/(loss) for the period	-	-	-	(72,000)
<b>Total comprehensive income/(loss) for the period</b>	<b>Rs 9,409,096</b>	<b>(747,500)</b>	<b>9,221,194</b>	<b>(5,754,972)</b>
Profit/(Loss) per share	<b>Rs 0.42</b>	<b>(0.11)</b>	<b>-</b>	<b>-</b>

**STATEMENTS OF CHANGES IN EQUITY**

	<b>THE GROUP</b>				<b>THE COMPANY</b>	
	Quarter ended	Quarter ended			Quarter ended	Quarter ended
	31 March 2016	31 March 2015			31 March 2016	31 March 2015
	Equity holders of the company (Unaudited)	Equity holders of the company (Restated)	Non controlling Interest (Restated)	Total (Restated)	(Unaudited)	(Restated)
	Rs	Rs	Rs	Rs	Rs	Rs
<b>Balance at 1 January</b>						
As previously reported	267,776,123	251,969,935	(14,459,955)	237,509,980	298,001,810	271,623,559
Prior year adjustment	-	9,919,435	14,459,955	24,379,390	-	275,550
<b>As restated</b>	<b>267,776,123</b>	<b>261,889,370</b>	<b>-</b>	<b>261,889,370</b>	<b>298,001,810</b>	<b>271,899,109</b>
Profit/(Loss) for the period	9,409,096	(747,500)	-	(747,500)	9,221,194	(5,682,972)
Other comprehensive income/(loss)	-	-	-	-	-	(72,000)
Total comprehensive income and expense for the period	9,409,096	(747,500)	-	(747,500)	9,221,194	(5,754,972)
<b>Balance at 31 March</b>	<b>Rs 277,185,219</b>	<b>261,141,870</b>	<b>-</b>	<b>261,141,870</b>	<b>307,223,004</b>	<b>266,144,137</b>

**QUALITY BEVERAGES LIMITED**  
**STATEMENTS OF CASH FLOWS**

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2016 (Unaudited)	Quarter ended 31 March 2015 (Restated)	Quarter ended 31 March 2016 (Unaudited)	Quarter ended 31 March 2015 (Unaudited)
	Rs	Rs	Rs	Rs
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(21,044,504)	4,649,708	(20,689,042)	(902,768)
NET CASH USED IN INVESTING ACTIVITIES	(3,773,413)	(7,048,024)	(3,469,560)	(1,362,993)
NET CASH USED IN FINANCING ACTIVITIES	(357,697)	(30,161,019)	(144,216)	(20,150,109)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(25,175,614)	(32,559,335)	(24,302,818)	(22,415,870)
CASH AND CASH EQUIVALENTS-OPENING	(25,303,215)	(54,409,305)	(22,585,653)	(38,114,649)
CASH AND CASH EQUIVALENTS-CLOSING	Rs (50,478,829)	(86,968,640)	(46,888,471)	(60,530,519)

**SEGMENTAL INFORMATION - GROUP**

	THE GROUP	
	Quarter ended 31 March 2016 (Unaudited)	Quarter ended 31 March 2015 (Restated)
	Rs	Rs
<b>Revenue</b>		
Bottling and distribution	224,783,217	194,016,532
Advertising	2,884,848	1,062,269
<b>Rs</b>	<b>227,668,065</b>	<b>195,078,801</b>
<b>Segment Results</b>		
Bottling and distribution	10,908,051	442,204
Advertising	145,962	(865,781)
<b>Rs</b>	<b>11,054,013</b>	<b>(423,577)</b>
Profit/(Loss) before taxation		
Taxation	(1,644,917)	(323,923)
Profit/(Loss) after taxation	9,409,096	(747,500)

**NOTES:**

The interim condensed financial statements for the quarter ended 31 March 2016 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 2015.

As of 31st December 2015, Vital Water Bottling Co. Ltd, a DEM listed company, was amalgamated with and into the company.

**Results as compared to same period last year:**

Year 2015 Group figures have been restated to include Vital results.

Group revenue grew by 17% as compared to prior year driven mainly by strong volume growth across all beverages categories as well as improved sales performance at subsidiary level.

In spite of an unfavourable foreign exchange impact, Group profit after tax stood at Rs9.4m for the first quarter, compared to a loss of Rs0.7m in the same period prior year.

A dividend of Rs0.30 per share was declared on 24 March 2016 and paid on 22 April 2016.

**PROSPECTS**

The long term strategic growth plan in place is expected to sustain the improved performance of the Group.

**By order of the Board**

Currimjee Limited

Secretary

Dated this : 12 May 2016

*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: 6 Sir William Newton St, 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 Limited.