

**QUALITY BEVERAGES LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2010**

**STATEMENTS OF FINANCIAL POSITION**

	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	31 March 2010	31 December 2009	31 March 2010	31 December 2009
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Rs	Rs	Rs	Rs
<b>ASSETS</b>				
Non-current assets	469,756,885	473,177,070	455,770,830	458,253,004
Current assets	242,326,927	240,317,689	239,236,826	235,945,202
<b>TOTAL ASSETS</b>	<b>Rs 712,083,812</b>	<b>713,494,759</b>	<b>695,007,656</b>	<b>694,198,206</b>
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves				
Attributable to:				
Owners of the company	277,256,264	275,995,384	277,702,047	276,096,589
Minority interest	949,660	1,285,465	-	-
Non-current liabilities	209,072,829	212,696,694	201,153,698	205,288,464
Current liabilities	224,805,059	223,517,216	216,151,910	212,813,153
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>Rs 712,083,812</b>	<b>713,494,759</b>	<b>695,007,656</b>	<b>694,198,206</b>

**STATEMENTS OF COMPREHENSIVE INCOME**

	<b>THE GROUP</b>		<b>THE COMPANY</b>	
	Quarter ended 31 March 2010	Quarter ended 31 March 2009	Quarter ended 31 March 2010	Quarter ended 31 March 2009
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs
Revenue	139,922,383	126,066,246	134,016,821	121,203,637
Operating Profit	4,805,403	5,641,023	5,317,431	6,285,093
Finance costs	(3,546,624)	(4,277,788)	(3,378,269)	(4,115,708)
Profit before taxation	1,258,779	1,363,235	1,939,162	2,169,385
Taxation	(315,704)	(259,164)	(315,704)	(259,164)
<b>Profit for the period</b>	<b>Rs 943,075</b>	<b>1,104,071</b>	<b>1,623,458</b>	<b>1,910,221</b>
Other comprehensive income for the period	(18,000)	(306,000)	(18,000)	(306,000)
<b>Total comprehensive income for the period</b>	<b>Rs 925,075</b>	<b>798,071</b>	<b>1,605,458</b>	<b>1,604,221</b>
<b>Profit/(Loss) attributable to</b>				
Owners of the parent	1,278,880	1,104,071	1,623,458	1,910,221
Minority interest	(335,805)	-	-	-
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	1,260,880	798,071	1,605,458	1,604,221
Minority interest	(335,805)	-	-	-
<b>Total comprehensive income attributable to:</b>	<b>Rs 925,075</b>	<b>798,071</b>	<b>1,605,458</b>	<b>1,604,221</b>
Earnings per share	Rs 0.18	0.16	-	-

**STATEMENTS OF CHANGES IN EQUITY**

	<b>THE GROUP</b>			<b>THE COMPANY</b>	
	Quarter ended 31 March 2010		Quarter ended 31 March 2009	Quarter ended 31 March 2010	Quarter ended 31 March 2009
	Equity holders of the company (Unaudited)	Minority Interest (Unaudited)	Total (Unaudited)	Equity holders of the company (Unaudited)	(Unaudited)
	Rs	Rs	Rs	Rs	Rs
Balance at 1 January	275,995,384	1,285,465	277,280,849	227,736,025	231,521,033
Decrease in fair value of available for sale investment	(18,000)	-	(18,000)	(306,000)	(306,000)
Profit for the period	1,278,880	(335,805)	943,075	1,104,071	1,910,221
Total comprehensive income and expense for the year	1,260,880	(335,805)	925,075	798,071	1,604,221
<b>Balance at 31 March</b>	<b>Rs 277,256,264</b>	<b>949,660</b>	<b>278,205,924</b>	<b>228,534,096</b>	<b>233,125,254</b>

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

	THE GROUP		THE COMPANY	
	Quarter ended 31 March 2010 (Unaudited) Rs	Quarter ended 31 March 2009 (Unaudited) Rs	Quarter ended 31 March 2010 (Unaudited) Rs	Quarter ended 31 March 2009 (Unaudited) Rs
NET CASH GENERATED FROM OPERATING ACTIVITIES	8,034,265	25,347,386	6,162,328	24,110,681
NET CASH USED IN INVESTING ACTIVITIES	(4,084,109)	(6,406,856)	(4,147,500)	(6,169,604)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	10,206,209	(31,789,112)	10,699,658	(32,890,232)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	14,156,365	(12,848,582)	12,714,486	(14,949,155)
CASH AND CASH EQUIVALENTS-OPENING	(61,521,752)	(31,304,967)	(57,664,064)	(28,405,928)
CASH AND CASH EQUIVALENTS-CLOSING	Rs (47,365,388)	(44,153,549)	(44,949,578)	(43,355,082)

**SEGMENTAL INFORMATION - GROUP**

	THE GROUP	
	Quarter ended 31 March 2010 (Unaudited) Rs	Quarter ended 31 March 2009 (Unaudited) Rs
<b>Revenue</b>		
Processing and distribution	134,016,821	121,203,637
Advertising	5,905,561	4,862,609
<b>Rs</b>	<b>139,922,383</b>	<b>126,066,246</b>
<b>Segment Results</b>		
Processing and distribution	5,354,571	6,286,255
Advertising	(549,168)	(649,768)
	4,805,403	5,636,487
Central costs	(3,546,624)	(4,273,251)
Profit before taxation	Rs 1,258,779	1,363,236

**NOTES:**

The interim condensed financial statements for the quarter ended 31 March 2010 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 2009.

**Group Results:**

Turnover grew by 11% compared to last year. However, profitability has been affected by significant increase in raw materials costs.

**PROSPECTS**

Prospects for the remaining nine months are fair, subject to no significant deterioration of the economic environment.

**By order of the Board**

Currimjee Limited  
Secretary

Dated this : 14 May 2010

*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.