quality beverages since 1955

Abridged unaudited financial statements for the quarter ended 30 SEPTEMBER 2026

Consolidated and separate statements of financial position

	The Group		The Company	
	30 September 2026 (Unaudited) Rs	31 December 2025 (Audited) Rs	30 September 2026 (Unaudited) Rs	31 December 2025 (Audited) Rs
Assets				
Non-Current Assets	1,827,980,493	1,898,965,331	1,649,103,318	1,715,466,466
Current Assets	1,647,103,169	1,520,632,466	1,338,331,252	1,288,369,866
Total Assets	3,475,083,662	3,419,597,797	2,987,434,570	3,003,836,332
Equity And Liabilities				
Capital And Reserves				
Owner's Interest	954,400,151	972,092,950	851,193,896	880,737,048
Non-Current Liabilities	1,190,992,289	1,244,921,862	937,211,414	982,767,586
Current Liabilities	1,329,691,222	1,202,582,985	1,199,029,260	1,140,331,698
Total Equity And Liabilities	3,475,083,662	3,419,597,797	2,987,434,570	3,003,836,332

Consolidated and separate statements of cash flows

	The Group		The Company	
	9 Months ended 30 September 2026 (Unaudited) Rs	9 Months ended 30 September 2025 (Unaudited) Rs	9 Months ended 30 September 2026 (Unaudited) Rs	9 Months ended 30 September 2025 (Unaudited) Rs
Net cash (used in)/generated from operating activities	82,253,163	(22,039,668)	147,630,765	(49,569,958)
Net cash used in investing activities	(47,745,619)	(91,042,967)	(41,685,805)	(88,439,352)
Net cash (used in) /generated from financing activities	(32,941,547)	95,362,736	(86,635,914)	120,866,580
Net increase/(decrease) in cash and cash equivalents	1,565,998	(17,719,899)	19,309,046	(17,142,730)
Effects of currency translation	3,681,573	1,106,337	3,681,573	1,106,337
Cash and cash equivalents-opening	(214,163,075)	(142,475,644)	(50,692,125)	5,485,031
Cash and cash equivalents-closing	(208,915,504)	(159,089,206)	(27,701,506)	(10,551,362)

Consolidated and separate statements of changes in equity

	The Group		The Company	
	9 Months ended 30 September 2026 (Unaudited) Rs	9 Months ended 30 September 2025 (Unaudited) Rs	9 Months ended 30 September 2026 (Unaudited) Rs	9 Months ended 30 September 2025 (Unaudited) Rs
Balance at 1 January	972,092,506	746,244,093	880,737,048	709,386,083
Profit for the period	27,900,972	68,228,869	16,050,175	42,300,337
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	27,900,972	68,228,869	16,050,175	42,300,337
Dividends	(45,593,327)	(54,785,530)	(45,593,327)	(54,785,530)
Balance at 30 September	954,400,151	759,687,432	851,193,896	696,900,891

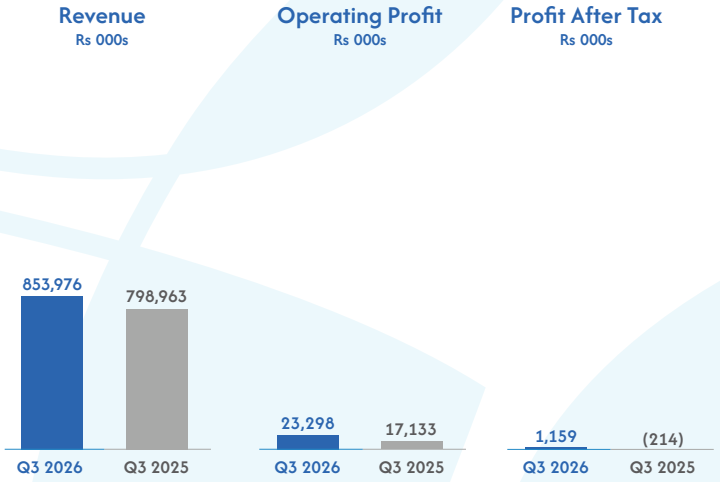
Segmental information - Group

	The Group			
	Quarter ended 30 September 2026 (Unaudited) Rs	Quarter ended 30 September 2025 (Unaudited) Rs	9 months ended 30 September 2026 (Unaudited) Rs	9 months ended 30 September 2025 (Unaudited) Rs
Revenue				
Manufacturing and trading	849,543,505	791,321,784	2,585,896,964	2,467,261,563
Advertising	4,432,414	7,641,160	17,598,739	16,680,905
	853,975,919	798,962,943	2,603,495,704	2,483,942,468
Segment Results				
Manufacturing and trading	845,571	472,803	27,594,954	68,073,900
Advertising	1,127,024	1,421,588	2,096,363	3,881,977
Profit before taxation	1,972,595	1,894,391	29,691,317	71,955,877
Taxation	(815,008)	(2,108,768)	(1,790,345)	(3,727,008)
Profit/(loss) for the period	1,157,587	(214,377)	27,900,972	68,228,869

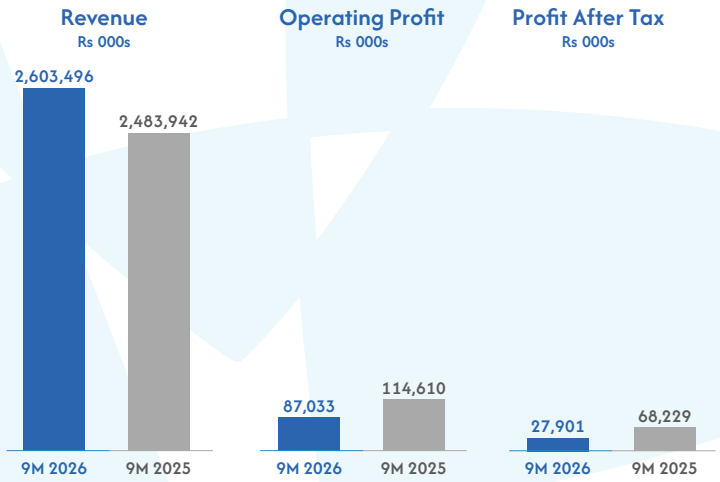
Consolidated and separate statements of profit or loss and other comprehensive income

	The Group				The Company			
	Quarter ended 30 September 2026 (Unaudited) Rs	Quarter ended 30 September 2025 (Unaudited) Rs	9 months ended 30 September 2026 (Unaudited) Rs	9 months ended 30 September 2025 (Unaudited) Rs	Quarter ended 30 September 2026 (Unaudited) Rs	Quarter ended 30 September 2025 (Unaudited) Rs	9 months ended 30 September 2026 (Unaudited) Rs	9 months ended 30 September 2025 (Unaudited) Rs
Revenue from contracts with customers	853,975,919	798,962,943	2,603,495,704	2,483,942,468	754,756,904	653,890,629	2,258,994,129	2,058,144,242
Operating Profit	23,298,303	17,133,589	87,032,927	114,610,330	14,992,223	3,530,152	63,125,250	75,905,025
Finance costs	(21,325,708)	(15,239,198)	(57,341,610)	(42,654,453)	(17,157,498)	(12,439,688)	(47,055,455)	(32,865,335)
Profit/(loss) before taxation	1,972,595	1,894,391	29,691,317	71,955,877	(2,165,274)	(8,909,536)	16,069,796	43,039,690
Taxation	(815,008)	(2,108,768)	(1,790,345)	(3,727,008)	(133,650)	(1,481,631)	(19,621)	(739,353)
Profit/(loss) for the period	1,157,587	(214,377)	27,900,972	68,228,869	(2,298,924)	(10,391,167)	16,050,175	42,300,337
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	**1,157,587**	**(214,377)**	**27,900,972**	**68,228,869**	**(2,298,924)**	**(10,391,167)**	**16,050,175**	**42,300,337**
Basic and diluted earnings per share	**0.03**	**(0.01)**	**0.76**	**1.86**				

Group – Q3: Quarter ended 30 September 2026



Group – Year to date: 9 months ended 30 September 2026



Notes

The unaudited condensed financial statements for the period ended 30 September 2026 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 2025.

Results

Group revenue for the quarter ended 30 September 2026 increased by 6.9% to Rs 854.0 million (2025: Rs 799.0 million), while operating profit rose to Rs 23.3 million (2025: Rs 17.1 million). Food returned to profitability and Soap & Detergents recorded further volume growth, while Beverages showed signs of recovery. Profit after tax was Rs 1.2 million, compared with a loss of Rs 0.2 million in the corresponding quarter of 2025.

For the nine months ended 30 September 2026, Group revenue grew by 4.8% to Rs 2,603.5 million (2025: Rs 2,483.9 million). Food and Soap & Detergents led the increase and cushioned the slowdown in Beverages, which shows the strength of the Group's broad portfolio. However, revenue growth was partly offset by the discontinuation of Total LPG distribution in June 2026. Operating profit declined to Rs 87.0 million (2025: Rs 114.6 million), reflecting pressure on margins in a challenging trading environment. Higher finance costs also weighed on earnings, with profit after tax of Rs 27.9 million (2025: Rs 68.2 million).

Prospects

The outlook remains challenging, with geopolitical uncertainty posing risks to input costs and supply chains, while affordability pressures continue to influence consumer spending. The Group remains focused on meeting consumers' needs through value-for-money products, affordable pack formats and innovation, supported by operational efficiencies and disciplined cost and cash management. While remaining cautious about the pace of recovery, we are confident that we have the plans, products and innovation pipeline to navigate these challenges and pursue sustainable, profitable growth.

By order of the Board
Currimjee Secretaries Limited
Secretary
Dated this: 10 November 2026

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.

A CURRIMJEE COMPANY