

ABRIDGED UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

ABRIDGED STATEMENTS OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	As at 30.09.18 Unaudited	As at 30.06.18 Audited	As at 30.09.18 Unaudited	As at 30.06.18 Audited
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets				
Property, plant and equipment	3,814,894	3,772,624	3,404,079	3,358,461
Investments and others	800,605	808,977	1,382,639	1,370,235
	4,615,499	4,581,601	4,786,718	4,728,696
Current assets	1,872,861	1,738,174	1,323,825	1,144,383
Total assets	6,488,360	6,319,775	6,110,543	5,873,079
EQUITY AND LIABILITIES				
Equity and reserves				
Equity attributable to Owners of the Company	4,179,409	4,150,599	4,310,197	4,265,829
Non-controlling interests	(4,539)	(4,449)	-	-
Total equity	4,174,870	4,146,150	4,310,197	4,265,829
Non-current liabilities	967,788	1,014,454	826,777	862,289
Current liabilities	1,345,702	1,159,171	973,569	744,961
Total equity and liabilities	6,488,360	6,319,775	6,110,543	5,873,079

SEGMENTAL INFORMATION

	THE GROUP	
	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited
	Rs'000	Rs'000
Segment revenue		
Local	1,359,110	1,181,927
Overseas	280,498	261,956
	1,639,608	1,443,883
Segment results		
Local	71,353	59,074
Overseas	(6,079)	12,476
	65,274	71,550

ABRIDGED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Attributable to Owners of the Company						Non-Controlling Interests	
	Share Capital	Share Premium	Revaluation and Other Reserves	Fair Value Reserve	Retained Earnings	Total	Rs'000	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2018	164,470	202,492	1,078,316	3,555	2,701,766	4,150,599	(4,449)	4,146,150
Total comprehensive (loss)/income for the period	-	-	(14,253)	(33)	43,096	28,810	(90)	28,720
At September 30, 2018	164,470	202,492	1,064,063	3,522	2,744,862	4,179,409	(4,539)	4,174,870
At July 1, 2017	164,470	202,492	914,340	2,251	2,326,143	3,609,696	(3,261)	3,606,435
Total comprehensive income/(loss) for the period	-	-	5,234	-	51,468	56,702	(176)	56,526
At September 30, 2017	164,470	202,492	919,574	2,251	2,377,611	3,666,398	(3,437)	3,662,961

ABRIDGED INCOME STATEMENT

	THE GROUP		THE COMPANY	
	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	1,639,608	1,443,883	1,377,020	1,195,418
Profit before finance costs	65,274	71,550	65,083	59,662
Finance costs	(10,960)	(11,335)	(6,833)	(10,328)
	54,314	60,215	58,250	49,334
Share of results of associates	22	(2)	-	-
Profit before taxation	54,336	60,213	58,250	49,334
Tax expense	(11,330)	(8,921)	(10,447)	(7,291)
Profit for the period	43,006	51,292	47,803	42,043
Attributable to:				
Owners of the Company	43,096	51,468	47,803	42,043
Non-controlling interests	(90)	(176)	-	-
	43,006	51,292	47,803	42,043
Earnings per Share				
Earnings attributable to Owners of the Company (Rs'000)	43,096	51,468	47,803	42,043
Number of shares in issue ('000)	16,447	16,447	16,447	16,447
Earnings per share (Rs.Cs)	2.62	3.13	2.91	2.56

THE COMPANY	Attributable to Owners of the Company						Non-Controlling Interests	
	Share Capital	Share Premium	Revaluation and Other Reserves	Fair Value Reserve	Retained Earnings	Total	Rs'000	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At July 1, 2018	164,470	202,492	1,065,389	202,840	2,630,638	4,265,829	-	4,265,829
Total comprehensive (loss)/income for the period	-	-	(3,435)	-	47,803	44,368	-	44,368
At September 30, 2018	164,470	202,492	1,065,389	199,405	2,678,441	4,310,197		
At July 1, 2017	164,470	202,492	917,858	80,121	2,317,208	3,682,149	-	3,682,149
Total comprehensive income for the period	-	-	3,639	-	42,043	45,682	-	45,682
At September 30, 2017	164,470	202,492	917,858	83,760	2,359,251	3,727,831		

COMMENTS

Total sales volume of the Company on the local market for the 3 months to September 30, 2018 grew by 7.8% as compared to the corresponding period last year. By virtue of an unexpected regulatory order temporarily reducing our supply of water used for production, our sales volume in Reunion Island increased by only 0.4%.

Group turnover for the 3 months under review was Rs 1,640M (2017: Rs 1,444M) representing an increase of 13.6%, when compared to last year's period.

The activities in Reunion Island for the quarter under review were exceptionally loss making due to the temporary production constraint during the month of September, referred to above. This matter is being addressed with the relevant authorities and we are hopeful that it will be resolved shortly. However, the results of the Group for the second quarter will also be negatively impacted.

Group profit before taxation for the period stands at Rs 54.3M (2017: Rs 60.2M).

For and on behalf of the Board of Directors

IBL Management Ltd
Company Secretary

November 12, 2018.

NOTES:

The above abridged quarterly financial statements to September 30, 2018 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30, 2018.

Copies of these unaudited abridged quarterly financial statements and of the statement of direct and indirect interests of officers of the Company are available free of charge from the Company Secretary at the registered office of the Company, 4th Floor, IBL House, Caudan Waterfront, Port Louis.

The above unaudited abridged quarterly financial statements are issued pursuant to Listing Rule 12.20 and Section 88 of the Securities Act 2005.

The Board of Directors of Phoenix Beverages Limited accepts full responsibility for the accuracy of the information contained in these unaudited abridged quarterly financial statements.

ABRIDGED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited
	Rs'000	Rs'000	Rs'000	Rs'000
Profit for the period	43,006	51,292	47,803	42,043
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	(14,253)	5,234	-	-
(Decrease)/increase in fair value of securities	(33)	-	(3,435)	3,639
Total comprehensive income for the period	28,720	56,526	44,368	45,682
Total comprehensive income attributable to:				
Owners of the Company	28,810	56,702	44,368	45,682
Non-controlling interests	(90)	(176)	-	-
	28,720	56,201	44,368	45,682

ABRIDGED STATEMENTS OF CASH FLOWS

	THE GROUP		THE COMPANY	
	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited	3 Months to 30.09.18 Unaudited	3 Months to 30.09.17 Unaudited
	Rs'000	Rs'000	Rs'000	Rs'000
Net cash (used in)/generated from operating activities	(41,266)	58,805	(56,892)	46,733
Net cash used in investing activities	(116,909)	(119,840)	(102,581)	(116,166)
Net cash (used in)/generated from financing activities	(4,784)	(12,610)	2,275	(4,440)
Decrease in cash and cash equivalents	(162,959)	(73,645)	(157,198)	(73,873)
Opening cash and cash equivalents	95,956	23,083	50,253	(76,564)
Effects of foreign exchange rate changes	1,069	3,904	1,576	3,144
Closing cash and cash equivalents	(65,934)	(46,658)	(105,369)	(147,293)