

Unaudited Financial Results (Quarterly)

As at the end of the Fourth Quarter (16/07/2025) of the Fiscal Year 2081/82 (FY 2024-2025)

NPR in Thousands

S.N	Particulars	As on date 16.07.2025		As on date 15.07.2024	
A	ASSETS				
	NON-CURRENT ASSETS				
	Non-Financial Assets:				
	Intangible Assets		8,661		10,560
	Property, Plant and Equipment		5,074,946		5,526,487
			5,083,607		5,537,047
	CURRENT ASSETS				
	Non Financial Assets:				
	Inventories		2,125,526		2,710,199
	Advances		587,844		723,457
	Income Tax Receivable		41,936		73,589
	Financial Assets:				
	Other Current Assets		60,448		108,741
	Trade Receivables		730,514		923,384
	Cash and Cash Equivalents		41,091		20,096
			3,587,359		4,559,466
	Total Assets		8,670,966		10,096,513
B	EQUITY AND LIABILITIES				
	EQUITY				
	Equity Share Capital		121,000		121,000
	Reserve and Surplus		3,413,137		4,055,906
			3,534,137		4,176,906
	NON-CURRENT LIABILITIES				
	Non-Financial Liabilities:				
	Deferred Tax Liability		209,056		207,635
	Financial Liabilities:				
	Retirement Benefit Obligation		421,529		413,532
	Lease Liabilities		80,362		112,405
			710,947		733,572
	CURRENT LIABILITIES				
	Financial Liabilities:				
	Retirement Benefit Obligation		18,430		51,505
	Borrowings		2,344,467		2,589,715
	Trade Payables		837,968		1,220,448
	Lease Liabilities		32,043		28,898
	Other Financial Liabilities		1,158,137		1,225,280
	Non Financial Liabilities		34,837		70,189
			4,425,882		5,186,035
	Total Equity and Liabilities		8,670,966		10,096,513
C	Profit and Loss Account	Current Period		Previous Period	
		14.04.2025 to 16.07.2025 (Qtr)	16.07.2024 to 16.07.2025 (YTD)	13.04.2024 to 15.07.2024 (Qtr)	17.07.2023 to 15.07.2024 (YTD)
	Revenue from Operations	2,699,641	7,613,301	2,957,697	8,771,297
	Cost of Sales	(2,242,459)	(5,958,948)	(2,386,363)	(6,600,775)
	Gross Profit	457,182	1,654,353	571,334	2,170,522
	Other Operating Income	31,476	85,157	16,287	31,841
	Selling and Distribution Expenses	(310,418)	(1,125,441)	(357,702)	(1,280,539)
	Administrative and Operating Expenses	3,299	(192,523)	4,436	(200,714)
	Profit from Operations	181,539	421,546	234,355	721,110
	Finance Costs	(69,849)	(209,539)	(71,585)	(272,871)
	Finance Income	867	1,498	118	200
	Profit Before Tax	112,557	213,505	162,888	448,439
	Income Tax Expense				
	Current Tax	(30,060)	(61,784)	(41,507)	(88,602)
	Prior period tax adjustments	(763,055)	(763,055)	(29,358)	29,358
	Deferred Tax	(7,769)	3,762	(13,766)	9,203
	Net Profit	(688,327)	(607,572)	78,257	398,398
D	Major Indicators	Current Period		Previous Period	
		16.07.2024 to 16.07.2025 (YTD)	Annualized	17.07.2023 to 15.07.2024 (YTD)	Annualized
	1. Earnings per Share (NPR)	(502)	(502)	329	329
	2. Market Value per Share (NPR)	12,800	12,800	13,000	13,000
	3. Price Earnings Ratio	(25)	(25)	39	39
	4. Current Ratio	0.8		0.9	
	5. Return on Equity	-17%	-17%	10%	10%
	6. Return on Total Assets	-7.0%	-7.0%	3.9%	3.9%
	7. Net Worth per Share (NPR)		2,921		3,452

Note:

- Figures are regrouped wherever necessary for consistent presentation and comparison.
- Above presented figures may vary with the audited figures if amended by the external auditors and/or regulator.
- Quarterly earnings per share, Price earning ratio, return on equity, return on total assets and net worth per share are calculated based on quarterly accumulated unaudited profits and number of equity shares outstanding at the reporting date and Annualized earnings per share, Price earning ratio, return on equity, return on total assets and net worth per share are calculated based on annualized accumulated unaudited profits and number of equity shares outstanding at the reporting date.

E. Related Party Disclosure

Upto the end of the quarter, the following related party transactions have occurred:

Particulars	NPR in Thousand
Purchase of Concentrate from Pacific Refreshments Pte. Ltd.	2,680,174
Transfer fee payable to BNL	159,317
Transfer fee receivable from BNL	62,524

F. Management Analysis

a) The profit generated profit before tax of NPR 112 MM during the fourth quarter. The YTD profit before tax reported 213 MM despite the challenges caused by slow-down in consumer spending, increases in material and production overhead costs, challenge in raw materials sourcing along with macroeconomic impact of currency devaluation and inflation. Pursuant to Section 30 of the Finance Bill 2082, the company paid the total principal tax amount of NPR 780 million to settle the LTPO's tax assessment of FY 2071-72. This resulted in a net loss of NPR 688 million for the fourth quarter and YTD total net loss of 607 million.

b) The company is continuously working to enhance productivity and profitability through strategic initiatives such as optimizing production processes, expanding market reach, implementing cost-saving measures, and innovating with new product offerings. Additionally, the company is focusing on sustainability practices, effective marketing strategies, strengthening distribution channels, and leveraging digital technologies for operational efficiencies and increased market penetration.

G. Details Related to Legal Proceedings

No legal case was filed in this Quarter by or against the Company.

H. Analysis of Share Transactions

i) Management's view on the performance of the stocks of the body corporate

Price and transactions of the Company's shares are being determined by the open share market operations through a duly established Stock Exchange. Management's view on this is neutral.

ii) High, Low and Closing Price of the stocks of the company during this quarter along with total volume of trading of shares and number of days traded

Particulars	14.04.2025 to 16.07.2025 (Qtr)
Maximum Price (NPR)	13,349
Minimum Price (NPR)	12,050
Closing Price (NPR)	12,800
No. of Trades (Total Transaction)	11,066
Days of Trading	63

I. Risks and Challenges

Internal Problem & Challenges

- Rise in cost of operations.
- Rural distribution at effective cost.

External Problem & Challenges

- Market and economic slowdown adversely impacting the manufacturing sector.
- Devaluation of Nepalese Rupees against the Foreign Exchange Currencies resulting in higher material cost.

Strategy

- Implementation of Coke Buddy for online order processing and Vxceed, a solution for Demand Chain Exexution process, by the company to manage the distributor network and obtain real-time data for better decision making.
- Continuous assessment of the risk exposure of the company to the internal and external factors and effective implementation of risk management procedures.
- Continuous development of cost effective distribution models for upcountry areas.

J. Corporate Governance

- The Company follows prudent Corporate Governance Practices in all business transactions.
- During the Quarter under review, the Company had convened Board Meeting on 11th June, 2025 & 9th July 2025. The company also convened Audit Committee Meeting on 11th June, 2025 and Risk Committee Meeting on 9th July 2025.

K. Declaration by Chief Executive Officer on the Truthfulness and accuracy of Information

I, as at the date, hereby individually accept responsibility for the accuracy of the information and details contained in this report. I hereby declare that to the best of my knowledge and belief, the information contained in this report is true, accurate and complete and there are no other matters concealed the omission of which shall adversely affect the informed investment decision by the investors.

Redwin Antonio Duay

Country Finance Director (Office in Charge - Chief Executive Officer)

Date: 14th August, 2025 (29th Shrawan, 2082)