

Unaudited Financial Results (Quarterly)

As at the end of the Third Quarter (13/04/2026) of the Fiscal Year 2082/83 (FY 2025-2026)

NPR in Thousands

S.N	Particulars	As on date 13.04.2026 (Unaudited)		As on date 13.04.2025 (Unaudited)	
		(Group)		(Group)	
A	ASSETS				
	NON-CURRENT ASSETS				
	Non-Financial Assets:				
	Intangible Assets		8,018		11,771
	Property, Plant and Equipment		6,713,780		6,924,023
	Deferred Tax Assets		7,986		-
			6,729,784		6,935,794
	CURRENT ASSETS				
	Non Financial Assets:				
	Inventories		2,911,356		2,741,616
	Advances		2,790,741		3,140,238
	Income Tax Receivable		7,763		56,895
	Financial Assets:				
	Other Current Assets		49,012		67,190
	Trade Receivables		1,184,011		1,548,659
	Cash and Cash Equivalents		693,325		921,574
			7,636,208		8,476,172
	Total Assets		14,365,992		15,411,966
B	EQUITY AND LIABILITIES				
	EQUITY				
	Equity Share Capital		194,889		194,889
	Reserve and Surplus		5,876,784		6,054,525
	Non Controlling Interest		354,142		399,764
			6,425,815		6,649,178
	NON-CURRENT LIABILITIES				
	Non-Financial Liabilities:				
	Deferred Tax Liability		-		20,107
	Financial Liabilities:				
	Retirement Benefit Obligation		974,083		894,802
	Lease Liabilities		81,060		113,545
			1,055,143		1,028,454
	CURRENT LIABILITIES				
	Retirement Benefit Obligation		36,542		37,828
	Borrowings		2,992,988		3,841,840
	Trade Payables		1,275,338		1,138,043
	Lease Liabilities		10,821		17,216
	Other Financial Liabilities		2,233,975		2,187,716
	Non Financial Liabilities		335,370		511,691
			6,885,034		7,734,334
	Total Equity and Liabilities		14,365,992		15,411,966
C	Profit and Loss Account				
			Current Period (Group)		Previous Period (Group)
		15.01.2026 to 13.04.2026 (Qtr)	17.07.2025 to 13.04.2026 (YTD)	14.01.2025 to 13.04.2025 (Qtr)	16.07.2024 to 13.04.2025 (YTD)
	Revenue from Operations	2,901,819	7,654,122	2,710,081	7,074,434
	Cost of Sales	(1,991,245)	(5,517,529)	(1,823,667)	(5,251,194)
	Gross Profit	910,574	2,136,593	886,414	1,823,240
	Other Operating Income	8,712	66,382	8,682	25,083
	Selling and Distribution Expenses	(542,216)	(1,313,247)	(419,658)	(1,134,348)
	Administrative and Operating Expenses	(114,378)	(493,158)	(116,648)	(481,872)
	Profit from Operations	262,692	396,570	358,790	232,103
	Finance Costs	(42,522)	(122,182)	(61,206)	(162,420)
	Finance Income	23,364	24,390	817	1,608
	Profit Before Tax	243,534	298,778	298,401	71,291
	Income Tax Expense				
	Current Tax	(65,184)	(156,394)	(49,053)	(108,727)
	Prior Period Tax Adjustment	-	7,444	-	-
	Deferred Tax	10,328	70,121	11,673	53,415
	Net Profit	188,678	219,949	261,021	15,979
	Owners of the Company (Net Profit)	175,630	194,413	242,614	8,536
	Non Controlling Interest (Net Profit)	13,048	25,536	18,406	7,443
D	Major Indicators				
			Current Period (Group)		Previous Period (Group)
		17.07.2025 to 13.04.2026 (YTD)	Annualized	16.07.2024 to 13.04.2025 (YTD)	Annualized
	1. Earnings per Share (NPR)	100	133	4	6
	2. Market Value per Share (NPR)	15,620	15,620	17,603	17,603
	3. Price Earnings Ratio	157	117	4,019	3,014
	4. Current Ratio	1.1		1.1	
	5. Return on Equity	3.4%	4.6%	0.2%	0.3%
	6. Return on Total Assets	1.5%	2.0%	0.1%	0.1%
	7. Net Worth per Share (NPR)		3,297		3,412

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

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

Particulars	NPR in Thousand
Purchase of Concentrate from Pacific Refreshments Pte. Ltd.	2,202,790
Transfer fee payable to BNTL	15,867
Transfer fee payable from BNTL	112,246

F. Management Analysis

- The Company recorded a net profit of NPR 189 million during the third quarter, bringing the year-to-date (YTD) net profit to NPR 220 million, despite continued headwinds including rising fuel prices, increases in material and production overhead costs, and the broader macroeconomic impact of currency devaluation and inflation.
- YTD profitability improved from NPR 15 million to NPR 220 million, primarily driven by prudent pack pricing actions, effective promotional strategies, a stable tax environment, expansion of market reach and chilled capacity, and sustained cost optimization initiatives across the value chain. However, Current net profit margin declined to 3%, compared to 6% in FY 2078-79 (2021-22), reflecting a 3% decrease.
- 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

- 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.
- 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	15.01.2026 to 13.04.2026 (Qtr)
Maximum Price (NPR)	16,921
Minimum Price (NPR)	14,635
Closing Price (NPR)	15,620
No. of Trades (Total Transaction)	2,408
Days of Trading	45

I. Risks and Challenges

Internal Problem & Challenges

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

External Problem & Challenges

- Complex and challenging environment, outward migration of youth, lower relative affordability of products.
- Devaluation of Nepalese Rupees against the Foreign Exchange Currencies resulting in higher material cost.

Strategy

- Strengthening Brand Portfolio, adoption of prudent pack-price and promotional strategies, rapid expansion of our reach, chilled capacity and continuous cost optimization across the value chain.
- We will continue investing in our people to boost our capabilities in critical areas that drive disproportionate impact for our business.
- Continuous assessment of the risk exposure of the company to the internal and external factors and effective implementation of risk management procedures and 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 26th February 2026. The company also convened Audit Committee Meeting on 26th February 2026.

K. Declaration by Managing Director 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.

Ajay Chanbasappa Konale
Managing Director
Date: 8th May, 2026 (25th Baisakh, 2083)