

The General Manager
Pakistan Stock Exchange Ltd., Stock Exchange Building,
Stock Exchange Road, Karachi

BOARD MEETING

We are pleased to inform you that the Board of Directors of the Co. in their meeting held at 1030 Hours on Friday, 22nd September, 2017 have approved / recommended the following:

Cash Dividend / Stock Dividend : Final Cash Dividend @ 100% . Stock Dividend NIL for the year ended 30th June, 017

The Financial Results are as under:-

	Year Ended 30 th June, (Rupees in thousand)	
	2017	2016
Sales Net (Less Duties & Taxes)	7,139,601	6,657,314
Manufacturing Cost of Goods sold	(4,972,774)	(4,413,950)
Gross Profit / (Loss)	2,166,827	2,243,364
Operating Expenses (Administrative & Marketing)	(931,494)	(787,294)
Operating Profit / (Loss)	1,235,333	1,456,070
Financial Charges	(16,690)	(2,023)
Other Income	226,926	220,748
Other Charges	(94,629)	(108,100)
Prior Year's Adjustment	---	---
Profit / (Loss) before Tax	1,350,943	1,566,695
Provision for Tax	a) Current b) Deffered	(458,205) 18,928
Profit / (Loss) after Tax	920,807	1,131,682
Un-appropriated Profit / (Loss) brought forward.	5,170,687	4,193,571
Surplus revaluation taken to retained earning on disposal of Assets	1,703	5,927
Surplus revaluation taken to retained earning on incremental depreciation	38,974	28,068
APPROPRIATED AS UNDER		
(i) Proposed Cash Dividend	Year 2016-17 Interim 100% Final 100%	{Year 2015-16 200%}
(ii) Proposed Stock Dividend	Year 2016-17 Nil	{Year 2016 Nil }
Transferred to General Reserves for issue of Bonus Shares		3,457,954
Un-appropriated Profit / (Loss) Carried Forward.		1,983,881
Earning per Share		39.94
		49.09

The Annual General Meeting will be held on 26th October, 2017 at 1100 Hours at Registered Office, 3-National Park Road, Rawalpindi. The Shares Transfer Book of the Company will remain Closed from 19th October, 2017 to 26th October, 2017 (both days inclusive). Transfer receives at our Registrar Office (close of business) on 18th October, 2017 will be treated in time for the purpose of payment of Final Cash Dividend (100%). We will be sending you 200 copies of printed Financial Statement for the year ended 30th June, 2017 for distribution amongst the members of the Exchange.

Sincerely yours,

Waqar Ahmed Khan
Company Secretary



MURREE BREWERY CO.LTD.

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Murree Brewery Company Limited

Balance Sheet
As at 30 June 2017

	Note	2017 (Rs.'000)	2016 (Rs.'000)
SHARE CAPITAL AND RESERVES			
Share capital	5	230,530	230,530
Reserves	6	3,835,677	377,723
Unappropriated profit		1,983,881	5,170,687
		6,050,088	5,778,940
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax			
	7	2,966,369	2,571,936
NON - CURRENT LIABILITIES			
Liabilities against assets subject to finance lease	8	7,988	12,345
Deferred liabilities	9	380,827	284,064
		388,815	296,409
CURRENT LIABILITIES			
Trade and other payables	10	940,047	836,374
Current portion of liabilities against assets subject to finance lease	8	11,467	8,059
		951,514	844,433
		10,356,786	9,491,718
NON - CURRENT ASSETS			
Property, plant and equipment	12	4,675,502	3,942,906
Advance for capital expenditure	13	45,591	-
Investment property	14	288,149	284,570
Long term advances	15	13,392	9,910
Long term investments	16	526,509	323,497
Long term deposits	17	25,687	22,785
		5,574,830	4,583,668
CURRENT ASSETS			
Stores, spare parts and loose tools	18	118,562	106,572
Stock in trade	19	1,416,643	1,477,554
Trade debts	20	82,342	57,736
Advances and other receivables	21	44,830	45,339
Short term prepayments		31,058	61,064
Interest accrued		19,037	6,786
Short term investments	22	1,221,042	1,283,131
Advance tax - net	23	206,136	168,372
Cash and bank balances	24	1,642,306	1,701,696
		4,781,956	4,908,050
		10,356,786	9,491,718

CONTINGENCIES AND COMMITMENTS 11

The annexed notes 1 to 42 form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR



Murree Brewery Company Limited
Profit And Loss Account

For the year ended 30 June 2017

	Note	Liquor Division		Glass Division		Tops Division		Total	
		2017 (Rs. '000)	2016 (Rs. '000)	2017 (Rs. '000)	2016 (Rs. '000)	2017 (Rs. '000)	2016 (Rs. '000)	2017 (Rs. '000)	2016 (Rs. '000)
TURNOVER									
Third party sales - net	25	7,577,336	7,555,282	478,433	224,050	2,738,348	2,397,787	10,794,117	10,177,119
Inter divisional sales	25.1	535,759	460,279	1,074,835	947,203	33,561	29,004	-	-
Duties and taxes	25.2	8,113,095	8,015,561	1,553,268	1,171,253	2,771,909	2,426,791	10,794,117	10,177,119
		(2,959,076)	(2,959,259)	(69,553)	(32,554)	(625,887)	(527,992)	(3,654,516)	(3,519,805)
		5,154,019	5,056,302	1,483,715	1,138,699	2,146,022	1,898,799	7,139,601	6,657,314
COST OF SALES									
Third parties	26	(2,802,957)	(2,680,968)	(985,170)	(704,585)	(1,184,647)	(1,028,397)	(4,972,774)	(4,413,950)
Inter divisional		(1,028,626)	(936,876)	-	-	(615,529)	(499,609)	-	-
		(3,831,583)	(3,617,844)	(985,170)	(704,585)	(1,800,176)	(1,528,006)	(4,972,774)	(4,413,950)
GROSS PROFIT		1,322,436	1,438,458	498,545	434,114	345,846	370,793	2,166,827	2,243,364
Distribution cost	27	(317,236)	(280,290)	(6,630)	(5,931)	(271,413)	(235,875)	(595,279)	(522,096)
Administrative expenses	28	(235,544)	(187,252)	(31,033)	(24,306)	(69,638)	(53,640)	(336,215)	(265,198)
Finance cost	29	(14,901)	(1,028)	(814)	(475)	(975)	(520)	(16,690)	(2,023)
		(567,681)	(468,570)	(38,477)	(30,712)	(342,026)	(290,035)	(948,184)	(789,317)
Other expenses	30	754,755	969,888	460,068	403,402	3,820	80,758	1,218,643	1,454,047
Other income	31							(94,629)	(108,100)
Net profit before tax		754,755	969,888	460,068	403,402	3,820	80,758	226,929	220,748
Income tax expense	32							1,350,943	1,566,695
Profit for the year								(430,136)	(435,013)
								920,807	1,131,682
Earnings per share - basic and diluted (Rupees)	33							39.94	49.09

The annexed notes 1 to 42 form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR