

April 25, 2019

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

**FINANCIAL RESULTS**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2019**

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on April 25, 2019 at 12:00 noon at 3-National Park Road, Rawalpindi, recommended the following:

**1. CASH DIVIDEND**

An interim Cash Dividend for the quarter ended March 31, 2019 at Rs. 5 per share i.e. 50%. This is in addition to Interim Dividends already paid at Rs.15 per share i.e. 150%.

**2. BONUS SHARES**  
NIL

**3. RIGHT SHARES**  
NIL

**4. ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
NIL

**5. ANY OTHER PRICE-SENSITIVE INFORMATION**  
NIL

The financial results of the Company are attached as **Annexure-I**.

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **May 13, 2019**.

The Share Transfer Books of the Company will be closed from **May 14, 2019 to May 20, 2019** (both days inclusive). Transfers received at "CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi" at the close of business on **May 13, 2019** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Sincerely yours,  
for **Murree Brewery Company Limited**

  
**Ch. Waqar A. Kahloon**  
Company Secretary

**MURREE BREWERY CO.LTD.**

National Park Road. P.O. Box #13, Rawalpindi, Pakistan.  
Phone: (92-51) 5567041-7. Fax: (92-51) 5584420, 5529084, 5567188.  
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# Annexure-I

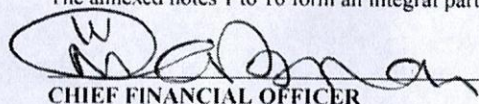
Murree Brewery Company Limited  
Condensed Interim Statement of Financial Position  
As at 31 March 2019

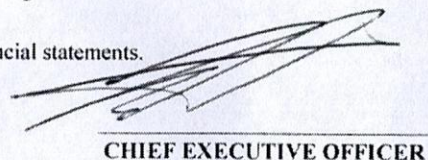
	Note	Un-Audited 31-Mar-19 (Rs.'000)	Audited 30-Jun-18 (Rs.'000)
<b>EQUITY</b>			
<b>Share capital and reserves</b>			
Share capital	4	276,636	230,530
Capital reserve		30,681	30,681
Revenue reserves		6,737,813	6,292,270
Revaluation surplus on property, plant and equipment - net of tax		2,874,562	2,913,653
<b>Total equity</b>		<b>9,919,692</b>	<b>9,467,134</b>
<b>LIABILITIES</b>			
Finance lease liabilities		3,297	1,319
Employee benefits		240,612	242,426
Deferred tax liability - net		200,867	167,456
<b>Non-current liabilities</b>		<b>444,776</b>	<b>411,201</b>
Trade and other payables		1,047,127	728,056
Contract liabilities		41,261	109,921
Current portion of finance lease liabilities		12,691	6,669
Unpaid dividend		56,126	51,739
Unclaimed dividend		136,405	131,316
<b>Current liabilities</b>		<b>1,293,610</b>	<b>1,027,701</b>
<b>Total liabilities</b>		<b>1,738,386</b>	<b>1,438,902</b>
<b>Total equity and liabilities</b>		<b>11,658,078</b>	<b>10,906,036</b>

Contingencies and commitments

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The annexed notes 1 to 16 form an integral part of these financial statements.

  
CHIEF FINANCIAL OFFICER

  
CHIEF EXECUTIVE OFFICER

	Note	Un-Audited 31-Mar-19 (Rs.'000)	Audited 30-Jun-18 (Rs.'000)
<b>ASSETS</b>			
Property, plant and equipment	6	5,373,646	4,846,221
Intangible asset		1,950	2,339
Advances for capital expenditures		23,592	266,214
Investment properties		292,340	292,340
Long term advances		13,942	10,894
Long term investments		521,722	523,503
Long term deposits		27,816	26,518
Employee benefits		3,550	2,240
<b>Non-current assets</b>		<b>6,258,558</b>	<b>5,970,269</b>
Inventories		1,664,267	1,343,755
Trade debts		30,504	26,058
Advances, prepayments and other receivables		360,813	138,631
Short term investments		1,662,956	1,243,524
Advance tax - net		201,520	185,085
Cash and bank balances	7	1,479,460	1,998,714
<b>Current assets</b>		<b>5,399,520</b>	<b>4,935,767</b>
<b>Total assets</b>		<b>11,658,078</b>	<b>10,906,036</b>

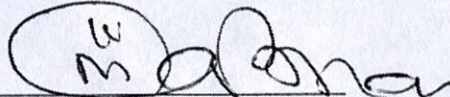


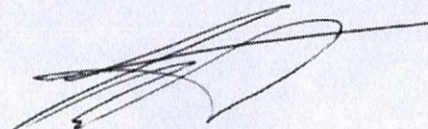
DIRECTOR

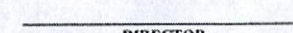
Murree Brewery Company Limited  
Condensed Interim Statement of Profit or Loss  
For the nine months ended 31 March 2019

	Liquor Division				Glass Division				Tops Division				Total			
	Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March		Quarter ended 31 March		Nine months ended 31 March	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
<b>TURNOVER</b>	Note															
Third party turnover - gross	2,794,584	2,574,855	8,276,358	7,590,549	24,387	91,949	117,936	202,990	636,977	682,210	2,264,778	2,106,390	3,455,948	3,349,015	10,659,072	9,899,930
Less: trade discounts	(53,015)	(46,848)	(147,249)	(122,994)	-	-	-	-	(33,964)	(30,037)	(117,092)	(80,019)	(86,979)	(76,885)	(264,341)	(203,013)
Third party turnover - net	2,741,569	2,528,007	8,129,109	7,467,555	24,387	91,949	117,936	202,990	603,013	652,173	2,147,686	2,026,371	3,368,969	3,272,129	10,394,731	9,696,916
Inter division sales	102,480	119,053	370,680	396,429	381,886	341,254	1,180,724	1,025,772	-	8,184	10,410	22,459	-	-	-	-
Sales tax and excise duty	2,844,049	2,647,060	8,499,789	7,863,984	406,273	433,203	1,298,660	1,228,762	603,013	660,357	2,158,096	2,048,830	3,368,969	3,272,129	10,394,731	9,696,916
Revenue	1,767,595	1,648,680	5,339,747	4,933,527	402,730	419,847	1,281,520	1,199,268	465,557	512,090	1,674,017	1,580,650	2,151,516	2,112,127	6,733,470	6,268,786
<b>COST OF SALES</b>	8															
Third parties	(983,704)	(851,298)	(2,775,213)	(2,535,270)	(260,597)	(251,988)	(777,747)	(719,326)	(291,679)	(298,974)	(1,020,627)	(903,745)	(1,535,980)	(1,402,260)	(4,573,587)	(4,158,341)
Inter division cost	(362,412)	(325,029)	(1,109,191)	(978,281)	-	-	-	-	(121,954)	(143,461)	(452,623)	(466,378)	-	-	-	-
	(1,346,116)	(1,176,327)	(3,884,404)	(3,513,551)	(260,597)	(251,988)	(777,747)	(719,326)	(413,633)	(442,435)	(1,473,250)	(1,370,123)	(1,535,980)	(1,402,260)	(4,573,587)	(4,158,341)
<b>GROSS PROFIT</b>	421,479	472,353	1,455,343	1,419,976	142,133	167,859	503,773	479,942	51,924	69,655	200,767	210,527	615,536	709,867	2,159,883	2,110,445
Selling and distribution expenses	(95,743)	(101,594)	(349,372)	(265,430)	(1,779)	(1,385)	(5,677)	(3,958)	(87,496)	(83,727)	(271,163)	(251,214)	(185,018)	(186,706)	(626,212)	(520,602)
Administrative expenses	(57,796)	(66,209)	(200,942)	(210,179)	(11,377)	(8,097)	(26,818)	(24,927)	(22,641)	(21,516)	(72,046)	(67,323)	(91,814)	(95,822)	(299,806)	(302,429)
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	(22,581)	(40,732)	(91,406)	(109,712)
Other income	-	-	-	-	-	-	-	-	-	-	-	-	8,543	18,220	24,605	54,450
<b>Operating profit</b>	267,940	304,550	905,029	944,367	128,977	158,377	471,278	451,057	(58,213)	(35,588)	(142,442)	(108,010)	324,666	404,827	1,167,064	1,232,152
Finance costs	(849)	(216)	(3,381)	(1,598)	(19)	(204)	(112)	(354)	(3,984)	(249)	(11,576)	(763)	(4,852)	(669)	(15,069)	(2,715)
Finance income	-	-	-	-	-	-	-	-	-	-	-	-	100,792	51,644	236,494	145,688
<b>Net finance (cost) / income</b>	(849)	(216)	(3,381)	(1,598)	(19)	(204)	(112)	(354)	(3,984)	(249)	(11,576)	(763)	95,940	50,975	221,335	142,973
<b>Profit before tax</b>	267,091	304,334	901,648	942,769	128,958	158,173	471,166	450,703	(62,197)	(35,837)	(154,018)	(108,773)	420,606	455,802	1,388,399	1,375,125
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-	(95,692)	(150,127)	(405,622)	(440,040)
<b>Profit for the year</b>	267,091	304,334	901,648	942,769	128,958	158,173	471,166	450,703	(62,197)	(35,837)	(154,018)	(108,773)	324,914	305,675	982,777	935,085
<b>Earnings per share - basic and diluted (Rupees)</b>	9															
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	11.75	11.05	35.53	33.80												

The annexed notes 1 to 16 form an integral part of these financial statements.

  
CHIEF FINANCIAL OFFICER

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

