

Murree Brewery Company Limited
Profit And Loss Account

For the year ended 30 June 2016

	Liquor Division		Class Division		Tops Division		Total	
	2016 (Rs.'000)	2015 (Rs.'000)	2016 (Rs.'000)	2015 (Rs.'000)	2016 (Rs.'000)	2015 (Rs.'000)	2016 (Rs.'000)	2015 (Rs.'000)
TURNOVER								
Third party sales - net	7,555,282	6,445,148	224,050	-	2,397,787	1,933,249	10,177,119	8,378,397
Inter divisional sales	460,279	377,714	947,203	944,242	29,004	35,358	-	-
	8,015,561	6,822,862	1,171,253	944,242	2,426,791	1,968,607	10,177,119	8,378,397
Duties and taxes	(2,959,259)	(1,936,320)	(32,554)	-	(527,992)	(412,785)	(3,519,805)	(2,349,105)
	5,056,302	4,886,542	1,138,699	944,242	1,898,799	1,555,822	6,657,314	6,029,292
COST OF SALES								
Third parties	(2,680,968)	(2,439,747)	(704,585)	(579,604)	(1,028,397)	(867,758)	(4,413,950)	(3,887,109)
Inter divisional	(936,876)	(937,360)	-	-	(499,609)	(419,954)	-	-
	(3,617,844)	(3,377,107)	(704,585)	(579,604)	(1,528,006)	(1,287,712)	(4,413,950)	(3,887,109)
GROSS PROFIT	1,438,458	1,509,435	434,114	364,638	370,793	268,110	2,243,364	2,142,183
Distribution cost	(280,290)	(244,528)	(5,931)	(3,270)	(235,875)	(176,644)	(522,096)	(424,442)
Administrative expenses	(187,252)	(168,451)	(24,306)	(22,990)	(53,640)	(48,950)	(265,198)	(240,391)
Finance cost	(1,028)	(1,680)	(475)	(41)	(520)	(246)	(2,023)	(1,967)
	(468,570)	(414,659)	(30,712)	(26,301)	(290,035)	(225,840)	(789,317)	(666,800)
Other expenses	969,888	1,094,776	403,402	338,337	80,758	42,270	1,454,047	1,475,383
Other income							(108,100)	(109,412)
							220,748	263,997
Net profit before taxation	969,888	1,094,776	403,402	338,337	80,758	42,270	1,566,695	1,629,968
Provision for taxation							(415,884)	(633,885)
Net profit after taxation							1,150,811	996,083
Earnings per share - basic and diluted (Rupees)	31						49.92	43.21

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

CHIEF EXECUTIVE

DIRECTOR


Murree Brewery Company Limited
Balance Sheet
As at 30 June 2016

	Note	2016 (Rs. '000)	2015 (Rs. '000)
SHARE CAPITAL AND RESERVES			
Share capital	5	230,530	230,530
Reserves:			
Capital reserve		30,681	30,681
Contingency reserve		20,000	20,000
General reserve		327,042	327,042
Unappropriated profit		5,189,816	4,193,571
		<u>5,567,539</u>	<u>4,571,294</u>
		5,798,069	4,801,824
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax			
	6	2,571,936	2,605,931
NON - CURRENT LIABILITIES			
Liabilities against assets subject to finance lease	7	12,345	-
Deferred liabilities - staff retirement benefits	8	176,286	113,042
Deferred taxation	9	88,649	106,073
		<u>277,280</u>	<u>219,115</u>
		277,280	219,115
CURRENT LIABILITIES			
Current portion of liabilities against assets subject to finance lease	7	8,059	1,360
Trade and other payables	10	836,374	830,068
Provision for taxation	11	-	21,160
		<u>844,433</u>	<u>852,588</u>
		9,491,718	8,479,458
CONTINGENCIES AND COMMITMENTS			
	12		
NON - CURRENT ASSETS			
Property, plant and equipment	13	3,942,906	3,898,900
Investment property	14	284,570	272,274
Long term advances - considered good	15	9,910	7,516
Long term investment	16	323,497	-
Long term deposits		22,785	20,473
		<u>4,583,668</u>	<u>4,199,163</u>
		4,583,668	4,199,163
CURRENT ASSETS			
Stores, spare parts and loose tools	17	106,572	87,212
Stock in trade	18	1,477,354	994,816
Trade debts - unsecured	19	57,736	24,383
Advances and other receivables - considered good	20	52,125	37,943
Short term prepayments	21	61,064	62,179
Short term investments	11	1,283,131	43,873
Advance tax	11	168,372	16,270
Cash and bank balances	22	1,701,696	3,013,619
		<u>4,908,050</u>	<u>4,280,295</u>
		4,908,050	4,280,295
CHIEF EXECUTIVE			
		<u>9,491,718</u>	<u>8,479,458</u>
DIRECTOR			

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

CHIEF EXECUTIVE

DIRECTOR



SH/7-Bonus/

30-09-2016

FORM-3

The General Manager
Pakistan Stock Exchange (Gte) Ltd.,
Stock Exchange Bldg, Stock Exchange Road, Karachi.

Dear Sir,

FINANCIAL RESULTS

We have to inform you that the **Board of Directors of our Company in their meeting held on Friday, 30th September, 2016 at 1100 Hours at Registered Office, National Park Road, Rawalpindi, recommend the following:**

- (i) **CASH DIVIDEND** Final Cash Dividend for the year ended 30th June, 2016 at Rs.10/- per share i.e. 100%. This is in addition to Interim Dividend for the year ended 30th June, 2016 at Rs.10/- per share i.e. 100% already declared in BOD meeting dated 20th August, 2016.
- (ii) **BONUS SHARES** Final Bonus Shares Nil AND / OR
(* Interim Bonus Shares in proportion of 15 Shares for every one share held i.e. 1500% already declared in BOD meeting dated 20th August, 2016.
- (iii) **ANY OTHER ENTITLEMENT / CORPORATE ACTION** Nil AND / OR
- (iv) **ANY OTHER PRICE SENSITIVE INFORMATION** AND / OR

The entitlements for Final Dividend and Interim Stock Bonus will be paid to the shareholders whose names will appear in the Register of Members on 20th October, 2016.

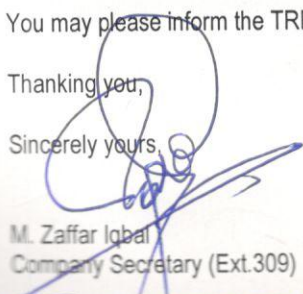
The Annual General Meeting will be held on **Friday, 28th October, 2016 at 1100 Hours** at Registered Office, National Park Road, Rawalpindi. The Shares Transfer Book of the Company will remain Closed from 21st October, 2016 to 28th October, 2016 (both days inclusive). Transfer received at our Registrar Office M/s Central Depository Co. of Pakistan, 99-B, Block 'B', SMCHS, Main Shakra-e-Faisal, Karachi-74400. Tel:- 021-111-111-500 at 1700 hours (close of business) on 20th October, 2016 will be treated in time for the purpose of payment of Final Dividend / Interim Stock Dividend. We will be sending you 200 copies of printed Financial Statement for the year ended 30th June, 2016 for distribution amongst the members of the Exchange after printing.

(* Interim Bonus Shares issue is subject to completion of legal formalities.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Sincerely yours,


M. Zaffar Iqbal
Company Secretary (Ext.309)

MURREE BREWERY CO.LTD.

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E-mail: mutbr@cyber.net.pk, mureebrewery@cyber.net.pk
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MESSAGE NO. 1
DATE: 30-09-2016
TO: The General Manager, Pakistan Stock Exchange
FAX NO. 021-111-573-329
FROM: M. Zaffar Iqbal, Company Secretary
SUBJECT: BOARD MEETING ON 30-09-2016

We are pleased to inform you that the Board of Directors of the Co. in their meeting held on Friday, 30th September, 2016 have approved / recommended the following:

Cash Dividend / Stock Dividend : Final Cash Dividend @ 100% . Stock Dividend Nil for the year ended 30th June, 2016.

The Financial Results are as under:-

	Year Ended 30 th June, (Rupees in thousand)	
	2016	2015
Sales Net (Less Duties & Taxes)	6,657,314	6,029,292
Manufacturing Cost of Goods sold	(4,413,950)	(3,887,109)
Gross Profit / (Loss)	2,243,364	2,142,183
Operating Expenses (Administrative & Marketing)	(787,294)	(664,832)
Operating Profit / (Loss)	1,456,070	1,477,351
Financial Charges	(2,023)	(1,967)
Other Income	220,748	263,997
Other Charges	(108,100)	(109,412)
Prior Year's Adjustment	---	---
Profit / (Loss) before Tax	1,566,695	1,629,969
Provision for Tax	(416,715)	(664,807)
a) Current	831	(30,922)
b) Deffered		
Profit / (Loss) after Tax	1,150,811	996,084
Un-appropriated Profit / (Loss) brought forward.	4,193,571	3,290,048
Surplus revaluation taken to retained earning on disposal of Assets	5,927	9,126
Surplus revaluation taken to retained earning on incremental depreciation	28,068	44,999
APPROPRIATED AS UNDER		
(i) Proposed Cash Dividend	Year 2016 Final @100% Interim @ 100% {Year 2015 @ 65%}	461,060
* (ii) Proposed Stock Dividend	Year 2016 Final @ Nil Interim @ 1500% {Year 2015 Nil }	3,457,954
Transferred to General Reserves		---
Un-appropriated Profit / (Loss) Carried Forward.		5,189,816
Earning per Share		49.92
		43.21

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* Interim Bonus Shares issue is subject to completion of legal formalities.

Sincerely yours,

M. Zaffar Iqbal
Secretary (Ext.309)

30/9/16