

Estd. 1860



MURREE BREWERY CO.LTD.

ISO 9001, 14001, HACCP & OHSAS CERTIFIED COMPANY

FORM-7

April 23, 2020

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

**FINANCIAL RESULTS FOR
THE NINE MONTHS PERIOD ENDED MARCH 31, 2020**

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on April 23, 2020 at 11:30 a.m. at 3-National Park Road, Rawalpindi, recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the nine months period ended March 31, 2020 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%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) 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 07, 2020**.

The Share Transfer Books of the Company will be closed from **May 08, 2020** to **May 14, 2020** (both days inclusive). Transfers received at "CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahra-e-Faisal, Karachi" at the close of business on **May 07, 2020** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the nine months period ended March 31, 2020 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.
E-mail: murbr@cyber.net.pk, murreebrewery@cyber.net.pk
www.murreebrewery.com



P-1/3

Murree Brewery Company Limited
Condensed Interim Statement of Financial Position
As at 31 March 2020

| | | Un-Audited 31-Mar-20 (Rs.'000) | Audited 30-Jun-19 (Rs.'000) |
|--|---|--------------------------------------|-----------------------------------|
| EQUITY | | | |
| Share capital and reserves | | | |
| Share capital | 4 | 276,636 | 276,636 |
| Capital reserve | | 30,681 | 30,681 |
| Revenue reserves | | 7,102,087 | 6,881,531 |
| Revaluation surplus on property, plant and equipment - net of tax | | 2,786,587 | 2,837,111 |
| Total equity | | 10,195,991 | 10,025,959 |

LIABILITIES

| | | |
|--------------------------------|----------------|----------------|
| Finance lease liabilities | 21,252 | 86,866 |
| Employee benefits | 255,294 | 260,286 |
| Deferred tax liability - net | 272,009 | 221,529 |
| Non-current liabilities | 548,555 | 568,681 |

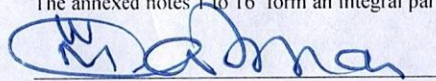
| | | |
|--|------------------|------------------|
| Trade and other payables | 925,391 | 783,306 |
| Contract liabilities | 73,844 | 121,090 |
| Current portion of finance lease liabilities | 100,647 | 95,368 |
| Unpaid dividend | 83,877 | 59,188 |
| Unclaimed dividend | 68,866 | 98,477 |
| Current liabilities | 1,252,625 | 1,157,429 |

| | | |
|--------------------------|------------------|------------------|
| Total liabilities | 1,801,180 | 1,726,110 |
|--------------------------|------------------|------------------|

| | | |
|-------------------------------------|-------------------|-------------------|
| Total equity and liabilities | 11,997,171 | 11,752,069 |
|-------------------------------------|-------------------|-------------------|

Contingencies and commitments 5

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


CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER

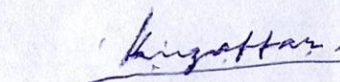
ANNEXURE-I

| | | Un-Audited 31-Mar-20 (Rs.'000) | Audited 30-Jun-19 (Rs.'000) |
|-----------------------------------|---|--------------------------------------|-----------------------------------|
| ASSETS | | | |
| Property, plant and equipment | 6 | 5,297,373 | 5,396,042 |
| Intangible asset | | 1,431 | 1,820 |
| Advances for capital expenditures | | 46,673 | 55,465 |
| Investment properties | | 334,166 | 325,116 |
| Long term advances | | 17,639 | 11,335 |
| Long term investments | | 518,222 | 531,717 |
| Long term deposits | | 35,539 | 31,711 |
| Employee benefits | | 23,353 | 21,934 |
| Non-current assets | | 6,274,396 | 6,375,140 |

| | | |
|--|------------------|------------------|
| Inventories | 1,814,046 | 1,568,204 |
| Trade debts | 44,785 | 14,563 |
| Advances, prepayments and other receivables | 517,211 | 444,729 |
| Short term investments | 1,559,848 | 1,337,179 |
| Advance tax - net | 332,015 | 317,802 |
| Cash and bank balances | 1,454,870 | 1,694,452 |
| Current assets | 5,722,775 | 5,376,929 |

| | | |
|---------------------|-------------------|-------------------|
| Total assets | 11,997,171 | 11,752,069 |
|---------------------|-------------------|-------------------|

7


DIRECTOR

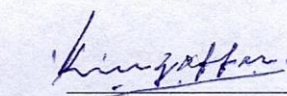
Murree Brewery Company Limited
Condensed Interim Statement of Profit or Loss
For the nine months ended 31 March 2020

| Note | Total | | | |
|--|------------------------|--------------------|----------------------------|--------------------|
| | Quarter ended 31 March | | Nine months ended 31 March | |
| | 2020 (Rs.'000) | 2019 (Rs.'000) | 2020 (Rs.'000) | 2019 (Rs.'000) |
| NET TURNOVER | 2,275,773 | 2,232,451 | 7,018,049 | 6,881,465 |
| COST OF SALES | (1,589,530) | (1,616,915) | (4,937,056) | (4,721,582) |
| GROSS PROFIT | 686,243 | 615,536 | 2,080,993 | 2,159,883 |
| Selling and distribution expenses | (170,172) | (185,018) | (569,897) | (626,212) |
| Administrative expenses | (113,739) | (91,814) | (372,145) | (299,806) |
| Other expenses | (98,207) | (22,581) | (164,917) | (91,406) |
| Other income | 10,965 | 8,543 | 49,029 | 24,605 |
| OPERATING PROFIT | 315,090 | 324,666 | 1,023,063 | 1,167,064 |
| Finance costs | (3,793) | (4,852) | (12,840) | (15,069) |
| Finance income | 94,680 | 100,792 | 276,128 | 236,404 |
| NET FINANCE INCOME / COST | 90,887 | 95,940 | 263,288 | 221,335 |
| PROFIT BEFORE TAX | 405,977 | 420,606 | 1,286,351 | 1,388,399 |
| Income tax expense | (133,021) | (95,692) | (424,729) | (405,622) |
| PROFIT FOR THE PERIOD | 272,956 | 324,914 | 861,622 | 982,777 |
| Earnings per share - basic and diluted (Rupees) | 9.87 | 11.75 | 31.15 | 35.53 |

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


CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER


DIRECTOR