

FORM-3

September 19, 2025

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We hereby inform you that the Board of Directors of the Company in its meeting held on September 19, 2025, at 10:30 a.m. at 3-National Park Road, Rawalpindi, recommended the following:

- (i) **CASH DIVIDEND**
A final Cash Dividend for the year ended June 30, 2025, at Rs. 14.5 per share i.e. 145%. This is in addition to Interim Dividends already paid at Rs. 27 per share i.e. 270%.
- (ii) **BONUS SHARES**
NIL
- (iii) **RIGHT SHARES**
NIL
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
NIL

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

The Annual General Meeting of the Company will be held on **October 24, 2025**, at **9:30 a.m.** at 3-National Park Road, Rawalpindi.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 16, 2025**.

The Share Transfer Books of the Company will be closed from **October 17, 2025**, to **October 24, 2025**, (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 **October 16, 2025**, will be treated in time for the purpose of above entitlement to the transferees and to attend the AGM.

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





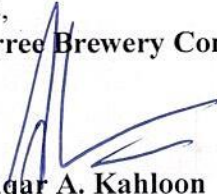
MURREE BREWERY CO.LTD.

ISO 9001, 14001, HACCP & OHSAS CERTIFIED COMPANY



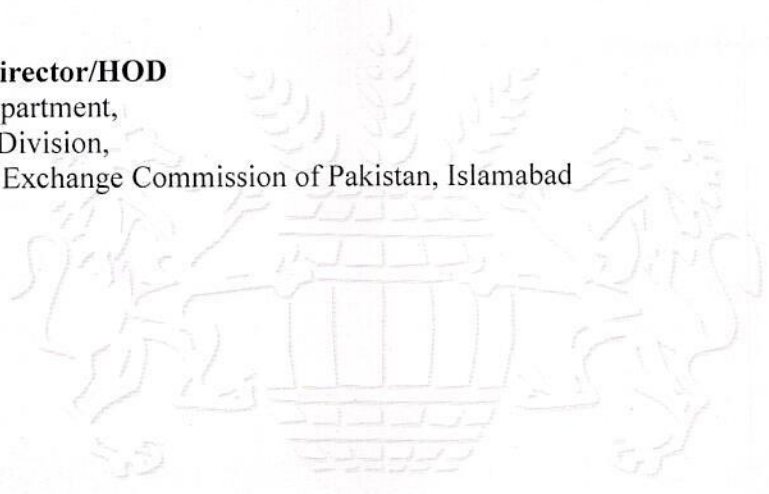
The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting. The financial statements of the Company will also be available on the Company's website i.e. www.murreebrewery.com.

Regards,
for **Murree Brewery Company Limited**


Ch. Waqar A. Kahloon
Company Secretary



Cc: **Executive Director/HOD**
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan, Islamabad



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ANNEXURE-I**Murree Brewery Company Limited****Statement of Profit or Loss***For the year ended 30 June 2025*

| | Note | 2025 (Rs.'000) | 2024 (Rs.'000) |
|--|------|-------------------|-------------------|
| Revenue from contracts with customers | 28 | 28,562,599 | 23,798,244 |
| Cost of sales | 29 | (21,182,224) | (18,179,935) |
| Gross profit | | 7,380,375 | 5,618,309 |
| Selling and distribution expenses | 30 | (1,788,778) | (1,307,071) |
| Administrative expenses | 31 | (794,672) | (718,779) |
| Other expenses | 32 | (367,320) | (268,852) |
| Other income | 33 | 118,297 | 106,647 |
| (Allowance) / reversal of allowance for impairment loss on trade debts | 24 | (429) | 1,211 |
| Operating profit | | 4,547,474 | 3,431,465 |
| Finance cost | 34 | (6,820) | (9,890) |
| Finance income | 35 | 899,678 | 731,520 |
| | | 892,858 | 721,630 |
| Profit before income tax and final taxes | | 5,440,332 | 4,153,095 |
| Final taxes - levies | 36 | (114,148) | (82,894) |
| Profit before income tax | | 5,326,184 | 4,070,201 |
| Income tax | 37 | (2,064,132) | (1,448,846) |
| Profit for the year | | 3,262,052 | 2,621,355 |
| | | 2025 | 2024 |
| | | (Rupees) | (Rupees) |
| Earnings per share - basic and diluted | 38 | 117.92 | 94.76 |

The annexed notes 1 to 49 form an integral part of these financial statements.



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Murree Brewery Company Limited

Statement of Financial Position

As at 30 June 2025

| | Note | 2025 (Rs.'000) | 2024 (Rs.'000) |
|--|------|-------------------|-------------------|
| EQUITY | | | |
| Share capital and reserves | | | |
| Share capital | 5 | 276,636 | 276,636 |
| Capital reserve | 6 | 30,681 | 30,681 |
| Revenue reserves | 7 | 12,634,464 | 10,500,460 |
| Revaluation surplus on property, plant and equipment | 8 | 4,295,900 | 4,323,480 |
| Total equity | | 17,237,681 | 15,131,257 |
| LIABILITIES | | | |
| Lease liabilities | 9 | 9,050 | 14,136 |
| Employee benefits | 10 | 290,184 | 309,359 |
| Deferred income tax liability - net | 11 | 868,783 | 515,200 |
| Non-current liabilities | | 1,168,017 | 838,695 |
| Trade and other payables | 12 | 2,745,905 | 2,199,250 |
| Contract liabilities | 13 | 675,757 | 656,881 |
| Lease liabilities | 9 | 7,369 | 13,562 |
| Provision for income tax & levies - net | 14 | 1,262,116 | 828,875 |
| Unpaid dividend | | 164,808 | 128,679 |
| Unclaimed dividend | | 31,975 | 32,565 |
| Current liabilities | | 4,887,929 | 3,859,812 |
| Total liabilities | | 6,055,946 | 4,698,507 |
| Total equity and liabilities | | 23,293,627 | 19,829,764 |
| Contingencies and commitments | 15 | | |

ASSETS

| | Note | 2025 (Rs.'000) | 2024 (Rs.'000) |
|---|------|-------------------|-------------------|
| Property, plant and equipment | 16 | 8,252,201 | 7,284,219 |
| Right of use assets | 17 | 14,638 | 28,048 |
| Advances for capital expenditures | 18 | 96,605 | 90,526 |
| Investment properties | 19 | 627,034 | 593,180 |
| Long term advances | 20 | 19,017 | 12,093 |
| Long term deposits | 21 | 43,402 | 44,429 |
| Long term investments | 22 | - | 505,437 |
| Employee benefits | 10 | - | 51,719 |
| Non-current assets | | 9,052,897 | 8,609,651 |
| Inventories | 23 | 3,961,221 | 4,108,565 |
| Trade debts | 24 | 65,545 | 40,751 |
| Advances, prepayments and other receivables | 25 | 754,777 | 803,876 |
| Short term investments | 26 | 4,862,959 | 2,526,515 |
| Cash and bank balances | 27 | 4,596,228 | 3,740,406 |
| Current assets | | 14,240,730 | 11,220,113 |
| Total assets | | 23,293,627 | 19,829,764 |

The annexed notes 1 to 49 form an integral part of these financial statements.



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Murree Brewery Company Limited
Statement of Changes in Equity - continued
For the year ended 30 June 2025

| | Share capital | Capital reserve | Revenue reserves | | | | Revaluation surplus on property, plant and equipment | Total equity |
|---|----------------|-----------------|------------------|---------------------|------------------------|-------------------|--|-------------------|
| | | | General reserve | Contingency reserve | Unappropriated profits | Total | | |
| | | | (Rs.'000) | | | | | |
| Balance at 01 July 2024 | 276,636 | 30,681 | 327,042 | 20,000 | 10,153,418 | 10,500,460 | 4,323,480 | 15,131,257 |
| Total comprehensive income for the year | | | | | | | | |
| Profit for the year | - | - | - | - | 3,262,052 | 3,262,052 | - | 3,262,052 |
| Other comprehensive income for the year - net | - | - | - | - | 6,245 | 6,245 | - | 6,245 |
| Total comprehensive income for the year | - | - | - | - | 3,268,297 | 3,268,297 | - | 3,268,297 |
| Transfer on disposal - net of tax | - | - | - | - | 3,130 | 3,130 | (3,130) | - |
| Transferred on account of incremental depreciation - net of tax | - | - | - | - | 24,450 | 24,450 | (24,450) | - |
| Transactions with the owners of the Company | | | | | | | | |
| Distributions: | | | | | | | | |
| Final cash dividend 30 June 2024 (Rs. 15 per share) | - | - | - | - | (414,954) | (414,954) | - | (414,954) |
| First interim cash dividend 30 June 2025 (Rs. 5 per share) | - | - | - | - | (138,318) | (138,318) | - | (138,318) |
| Second interim cash dividend 30 June 2025 (Rs. 12 per share) | - | - | - | - | (331,964) | (331,964) | - | (331,964) |
| Third interim cash dividend 30 June 2025 (Rs. 10 per share) | - | - | - | - | (276,636) | (276,636) | - | (276,636) |
| Total distribution | - | - | - | - | (1,161,872) | (1,161,872) | - | (1,161,872) |
| Balance at 30 June 2025 | 276,636 | 30,681 | 327,042 | 20,000 | 12,287,422 | 12,634,464 | 4,295,900 | 17,237,681 |

The annexed notes 1 to 49 form an integral part of these financial statements.



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Murree Brewery Company Limited
Statement of Changes in Equity
For the year ended 30 June 2025

| | Share capital | Capital reserve | Revenue reserves | | | | Revaluation surplus on property, plant and equipment | Total equity |
|---|---------------|-----------------|------------------|---------------------|------------------------|------------|--|--------------|
| | | | General reserve | Contingency reserve | Unappropriated profits | Total | | |
| | (Rs.'000) | | | | | | | |
| Balance at 01 July 2023 | 276,636 | 30,681 | 327,042 | 20,000 | 8,333,683 | 8,680,725 | 4,345,951 | 13,333,993 |
| <i>Total comprehensive income for the year</i> | | | | | | | | |
| Profit for the year | - | - | - | - | 2,621,355 | 2,621,355 | - | 2,621,355 |
| Other comprehensive income for the year - net | - | - | - | - | 19,649 | 19,649 | - | 19,649 |
| Total comprehensive income for the year | - | - | - | - | 2,641,004 | 2,641,004 | - | 2,641,004 |
| Transfer on disposal-net of tax | - | - | - | - | 1,346 | 1,346 | (1,346) | - |
| Transferred on account of incremental depreciation - net of tax | - | - | - | - | 21,125 | 21,125 | (21,125) | - |
| <i>Transactions with the owners of the Company</i> | | | | | | | | |
| Distributions: | | | | | | | | |
| Final cash dividend 30 June 2023 (Rs. 5 per share) | - | - | - | - | (138,318) | (138,318) | - | (138,318) |
| First interim cash dividend 30 June 2024 (Rs. 7.5 per share) | - | - | - | - | (207,477) | (207,477) | - | (207,477) |
| Second interim cash dividend 30 June 2024 (Rs. 8 per share) | - | - | - | - | (221,309) | (221,309) | - | (221,309) |
| Third interim cash dividend 30 June 2024 (Rs. 10 per share) | - | - | - | - | (276,636) | (276,636) | - | (276,636) |
| Total distribution | - | - | - | - | (843,740) | (843,740) | - | (843,740) |
| Balance at 30 June 2024 | 276,636 | 30,681 | 327,042 | 20,000 | 10,153,418 | 10,500,460 | 4,323,480 | 15,131,257 |



Murree Brewery Company Limited
Statement of Cash Flows
For the year ended 30 June 2025

| | Note | 2025 (Rs.'000) | 2024 (Rs.'000) |
|---|-----------------|-------------------|-------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before income tax | | | |
| Adjustments for: | | 5,326,184 | 4,070,201 |
| Employee benefits | | | |
| Depreciation | 10.1.1 & 10.2.4 | 55,748 | 58,313 |
| Provision / (Reversal) for slow moving inventories | 16.1 & 17.1 | 508,296 | 429,468 |
| Provision for workers' profit participation fund | 23 | 85,825 | (32,059) |
| Provision for workers' welfare fund | 32 | 242,357 | 174,727 |
| Provision for water tax | 32 | 115,973 | 86,647 |
| Gain on remeasurement of investment property to fair value | | 57,404 | 50,700 |
| Gain on disposal of property, plant and equipment | 33 | (33,854) | (25,322) |
| (Reversal) / allowance for expected credit losses | 33 | 110,424 | (6,302) |
| Finance cost on leases liabilities | 24.1 | 429 | (1,211) |
| Return on deposit accounts | 34 | 4,647 | 8,286 |
| Interest on Pakistan Investment Bonds | 35 | (393,091) | (353,931) |
| Interest on advances | 35 | (43,001) | (40,735) |
| Dividend income | 35 | (1,016) | (492) |
| Final taxes - levies | 35 | (456,592) | (327,382) |
| Loss on termination of lease | 36 | 114,148 | 82,894 |
| Unrealized gain on re-measurement of short term investments | | 121 | - |
| | 35 | (5,978) | (8,980) |
| | | 5,688,023 | 4,164,822 |
| Changes in: | | | |
| Inventories | | | |
| Trade debts | | 61,519 | (279,269) |
| Advances, prepayments and other receivables | | (25,223) | 2,696 |
| Trade and other payables | | 41,137 | (293,671) |
| Contract liabilities | | 305,648 | 184,930 |
| Cash generated from operating activities | | 18,876 | 329,508 |
| Employee benefits paid - net | | 6,689,981 | 4,109,016 |
| Workers' profit participation fund paid | 10.1 | (16,440) | (8,759) |
| Long term deposits | 12.2 | (174,727) | (90,876) |
| Income taxes and levies paid | | 1,027 | - |
| Net cash from operating activities | 14 | (1,390,938) | (948,508) |
| | | 4,508,903 | 3,060,874 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | | (1,586,624) | (610,414) |
| Proceeds from disposal of property, plant and equipment | 16.1.6 | 6,273 | 11,022 |
| Long term advances paid | | - | (355) |
| Investments made | | (1,825,029) | (1,087,918) |
| Return on deposits and other investments | | 437,108 | 395,158 |
| Dividends received | | 456,592 | 327,382 |
| Net cash used in investing activities | | (2,511,680) | (965,126) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Payment against lease liabilities | | | |
| Dividend paid | 9.1 | (15,066) | (16,749) |
| Net cash used in financing activities | | (1,126,334) | (819,340) |
| | | (1,141,401) | (836,089) |
| Net increase in cash and cash equivalents | | 855,822 | 1,259,660 |
| Cash and cash equivalents at the beginning of the year | | 3,740,406 | 2,480,746 |
| Cash and cash equivalents at the end of the year | | 4,596,228 | 3,740,406 |

The annexed notes 1 to 49 form an integral part of these financial statements.



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