

Murree Brewery Company Limited

**Condensed Interim (Unaudited) Financial Information for the 3rd Quarter and
Nine Months period ended March 31, 2026**



Estd. 1860

ISO 9001, 14001, 45001 & HACCP Certified Company

Murree Brewery Company Limited



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Murree Brewery Company Limited



VISION STATEMENT

Our office is in the market

MISSION STATEMENT

We the people of Murree Brewery Co. Ltd. make our personal commitment to first understand our customers' requirement then to meet and exceed their expectations, by performing the correct tasks on time and every time through:

Continuous improvement

Alignment of our missions and goals

Responsibility and respect of our jobs and each other

Educate one another

Murree Brewery Company Limited

ESTABLISHED 1860

CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman-Non Executive Director
CEO-Executive Director
Non-Executive Director
Non-Executive Director
Independent Director
Independent Director
Independent Director

Ch. Mueen Afzal
Mr. Isphanyar M. Bhandara
Mr. Aamir Hussain Shirazi
Mrs. Goshi M. Bhandara
Prof. Khalid Aziz Mirza
Mr. Shahbaz Haider Agha
Mr. Pervaiz Akhtar

PRINCIPAL OFFICERS

Company Secretary
Chief Financial Officer
Head of Internal Audit

Ch. Waqar A. Kahloon
Mr. Muhammad Khurshid
Mr. Zaka Ullah Malik

DIVISION WISE MANAGEMENT

General Manager (Brewery Division)
Business Manager (Murree Glass)
Plant Manager (// //)
General Manager (Tops)
Factory Manager (Murree Sparkletts)
Chief Accountant (Brewery Division)
Manager Compliance

Mr. Fakher-e-Mahmood
Mr. Arshad Zaheer
Mr. Zaka ud Din
Mr. Talat Yaqoob Awan
Mr. Saif Ullah Khan
Mr. Fahad Naveed Malik
Mr. Ramiz Gulsher

AUDIT & RISK

MANAGEMENT COMMITTEE

Mr. Shahbaz Haider Agha (Chairman)
Ch. Mueen Afzal (Member)
Prof. Khalid Aziz Mirza (Member)

HUMAN RESOURCE & REMUNERATION AND NOMINATION COMMITTEE

Prof. Khalid Aziz Mirza (Chairman)
Ch. Mueen Afzal (Member)
Mr. Aamir Hussain Shirazi (Member)
Mr. Isphanyar M. Bhandara (Member)
Mr. Pervaiz Akhtar (Member)

AUDITORS

M/s KPMG Taseer Hadi & Co.
Chartered Accountants.
6th Floor, State Life Bldg,
Jinnah Avenue, Islamabad.

PRINCIPAL BANKERS

Askari Commercial Bank Ltd, Islamabad
MCB Rawalpindi/ Hattar
National Bank of Pakistan, Rawalpindi / Hattar
Bank Alfalah Ltd, Rawalpindi
The Bank of Khyber, Hattar
Allied Bank Ltd, Rwp/Lhr/F.Abad/Murree
United Bank Limited, Islamabad
Bank Al-Habib Limited, Lahore

Murree Brewery Company Limited

ESTABLISHED 1860

CORPORATE INFORMATION

REGISTERED OFFICE

Murree Brewery Company Limited
3-National Park Road, Rawalpindi
Tel: 051-5567041-47, Fax: 051-5584420
E-mail: murree.brewery@murreebrewery.com
murbr@murreebrewery.com
Website: www.murreebrewery.com

FACTORIES

- (1) **Murree Brewery Company Limited**
3-National Park Road, Rawalpindi
Tel: 051-5567041-47, Fax: 051-5584420
- (2) **Tops Food & Beverages**
 - (a) 3-National Park Road, Rawalpindi
Tel: 051-5567041-47, Fax: 051-5565461
 - (b) Plot No. 14/1, Phase III, Industrial Estate,
Hattar, District Haripur (K.P.K)
Tel: 0995-617013, 617493, 617494
- (3) **Murree Sparkletts**
 - (a) Plot No. 10/2, Phase III, Industrial Estate,
Hattar, District Haripur (K.P.K)
 - (b) 121/3, Industrial Estate, Kot Lakhpat,
Lahore.
- (4) **Murree Glass**
Plot No. 24, Phase III, Industrial Estate,
Hattar, District Haripur (K.P.K)
Tel: 0995-617233, 0995-617188

DISTRIBUTION OFFICES

- (i) **Tops Food & Beverages**
121/3, Industrial Estate, Kot Lakhpat,
Lahore. (Tel: 042-5117501)
- (ii) **Mansoor Abad**
Near Sant Sing Railway Gate
Jumra Road, Faisalabad
Tel: (041-8522182 & 2420580)
- (iii) **Ratti Gali, Ayubia Road, Murree**
Mob: 0335-5111047

SHARE REGISTRAR

CDC Share Registrar Services Limited
CDC House 99-B, Block 'B' SMCHS, Main
Shahra-e-Faisal Karachi-74400,
Tel: +(92-21)111-111-500
Fax: +(92-21)034326053, Email:info@cdcsrsl.com

LEGAL ADVISORS

- (i) **Hamid Law Associates,**
409-410, Alfalah Building,
Shahrah-e-Quaid-e-Azam
Lahore. Tel: 042-6301801
- (ii) **Mr. Umer Abdullah (Advocate)**
Chaudhary Law Associates
Advocate High Court
Flats No. 5 & 6, 1st Floor, MICCOP Center,
1. Mozang Road, Lahore.
Cell # 0300-8430877, 0345-8412222
- (iii) **Sheikh Law Associates**
Office No. 905, 9th Floor Park Lane Towers
Mall of Islamabad Jinnah Avenue Blue Area Isb.
Tel: 051-8770752

TAX ADVISORS

- (i) **Naseem Zafar Associates**
10-Commercial Building,
Shahrah-e-Quaid-e-Azam, Lahore.
Tel: 042-37314315-16
- (ii) **Sheikh Law Associates**
Office No. 905, 9th Floor Park Lane Towers
Mall of Islamabad Jinnah Avenue Blue Area Isb.
Tel: 051-8770752
- (iii) **M/s KPMG Taseer Hadi & Co.**
Chartered Accountants.
6th Floor, State Life Bldg,
Jinnah Avenue, Islamabad.

CORPORATE ADVISOR

RS Corporate Advisory
First Floor, Plot No. 62, Central Commercial
Area (CCA), Block-T, Phase -2, Defence
Housing Authority, Lahore Cantt-Pakistan.
Tel: +92 42 357 47 904
Website: www.rscorporate.com

Murree Brewery Company Limited

DIRECTORS' REVIEW

The Board of Directors of Murree Brewery Company Limited takes pleasure in presenting its review on financial performance and affairs of the Company for the nine months period ended March 31, 2026.

The Company's financial performance for the nine months period against the corresponding period of the last year was as follows:-

FINANCIAL OVERVIEW & HIGHLIGHTS:

		Rs. in million	
Sales Revenue (Net)	increased by 17% from	19,290	to 22,586
Gross Profit	increased by 12% from	5,262	to 5,874
Profit before Taxation	increased by 9% from	4,044	to 4,414
Profit after Taxation	increased by 9% from	2,466	to 2,693
Earnings per share	increased by 9% from	Rs. 89.16	to Rs. 97.34

The profitability of the Company has increased by 9% overall during the nine months ended March 31, 2026, as compared to corresponding period of the last year. As a consequence, EPS increased by 9%.

IMPORTANT ISSUES:

i. Tax on water consumption for commercial use:

The Supreme Court of Pakistan announced taxation of the beverage industry @ Re. 1 per litre, which was later on reduced by Re. 0.25 per litre as per provincial legislation relating to the Punjab and KPK. A review petition filed by the beverage industry continues to be subjudice before the honorable Supreme Court of Pakistan. Tops & Murree Sparkletts (Hattar) in line with the industry practice, have so far paid Rs. 3.5 million @ Re. 0.25 per litre to the KPK Government.

ii. Super Tax:

Super tax liability for current FY 2025-26 is Rs. 441.44 million.

The Honorable Federal Constitutional Court of Pakistan, Islamabad has decided the super tax cases against the industry. At the time of court judgment, the Company had already paid Rs. 397.82 Million. The remaining liability of Rs. 1,082.521 Million has also been fully paid to the FBR in installments. Now, there is no super tax liability pending of previous years.

INTERIM DIVIDEND:

The Directors have today declared the third interim cash dividend @ 100% (i.e. Rs. 10 per share) for the year ending June 30, 2026. This is in addition to interim cash dividends already paid @ 170% (i.e. Rs. 17 per share).

Murree Brewery Company Limited

CONTRIBUTION TO NATIONAL EXCHEQUER:

The Company contributed a sum of Rs. 10.65 billion in the nine months period ended March 31, 2026 (March 31, 2025: Rs. 8.02 billion) to the Government exchequer on account of duties and taxes.

CORPORATE SOCIAL RESPONSIBILITY:

The Company fully meets its obligation as a social corporate citizen. The Company always takes constructive interest in social matters which may not be directly related to the business, and makes donations to charitable institutions, hospitals and trusts. During the nine months period 2025-26, the Company has donated Rs. 4.4 million to various welfare & charitable organizations.

The Company continues to make available the use of its property to Association for Special Persons (DARAKHSHAN). Presently 74 disabled women are getting training in this vocational school for helping destitute handicapped women to be self-reliant, computer literate and contributing members of society. This property has been provided free of charge by the Company with furniture and fittings and the Company bears the cost of utilities and maintenance.

The Company continues to operate and support a Social Security Dispensary on its premises. This caters the needs of workers and their families.

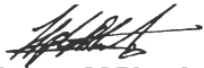
OUTLOOK:

In the last nine months, the Company has been successful in improving profitability, owing to an improved macro-economic environment with a stable exchange rate, low inflation and falling interest rates. However, with the recent volatility generated in the economy by armed hostilities in the Gulf region, an element of uncertainty has crept in for the future. Management has demonstrated its dedication to operational excellence and growth through consistent performance and consequent enhancement in shareholder value.

APPRECIATION:

The Board would like to record its appreciation for the management team along with all Company employees for their commitment to improving profitability. The Board extends its gratitude to all Stakeholders, Government authorities and Shareholders for their support in achieving the Company's objectives.

ON BEHALF OF THE BOARD



Isphanyar M Bhandara
Chief Executive Officer



Shahbaz Haider Agha
Director

Rawalpindi
April 24, 2026

ادارہ جاتی سماجی ذمے داری (سی ایس آر)

مری بروی کمیٹی ایک ذمے دار سماجی شہری کے طور پر اپنے تمام فرائض کی تکمیل کرتی ہے۔ کمیٹی ہمیشہ سماجی فلاح و بہبود اور تعمیر میں اپنا کردار ادا کرتی ہے اور ان خدمات کا کاروبار سے براہ راست تعلق نہیں ہوتا۔ کمیٹی مختلف رقبائی اداروں، ہسپتالوں اور سٹش کو عملیات فراہم کرتی ہے۔ مالی سال 2025-26 کے دوران کمیٹی نے مختلف کھلائی اور خیراتی اداروں کو 4.4 ملین روپے کے عملیات دیئے ہیں۔

مزید برآں کمیٹی نے ایسوسی ایشن فار اسٹیشن پرنسز (درمٹیاں) کیلئے اپنی امانت کے استعمال کی دستیابی کو جاری رکھا۔ فی الوقت اس دو کیشنل اسکول برائے اعانت محروم مفرد خواتین میں 74 خواتین تربیت حاصل کر رہی ہیں تاکہ وہ خود انحصاری، کمپیوٹر خواندہ اور معاشرے کے فعال فرد کے طور پر زندگی گزاریں۔ یہ پراپٹی کمیٹی کی جانب سے فرنیچر اور فٹنگو کے ساتھ مفت فراہم کی جارہی ہے اور کمیٹی اس کی دیکھ بھال اور یونٹیلٹی کے سارے اخراجات خود برداشت کرتی ہے۔

کمیٹی نے اپنی جگہ پر ایک سوشل سیکورٹی ڈسپنری کو چلائے اور اس کی مدد جاری رکھنے کا سلسلہ بھی شروع کر رکھا ہے۔ یہ ملازمین اور ان کے اہل خانہ کیلئے خدمات فراہم کر رہی ہے۔

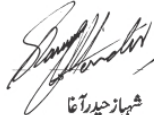
توقعات

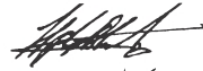
مستحکم شرح مبادلہ، کم انفرامیٹرز اور کئی ہونڈی شرح سود کے ساتھ بہتر بننے والے کنٹیکٹ ماحول کی وجہ سے، پچھلے نو مہینوں میں کمیٹی منافع کو بہتر بنانے میں کامیاب رہی ہے۔ تاہم، طبعی خطے میں مسلح دشمنوں کی وجہ سے ہمیشہ میں پیدا ہونے والے حالیہ اتار چڑھاؤ کے ساتھ، مستقبل کے لیے غیر یقینی صورتحال پیدا ہوگئی ہے۔ انتظامیہ نے مستقل کارکردگی کے ذریعے آپریشنل عمدگی اور ترقی کے لیے اپنی ٹیم کا مظاہرہ کیا ہے جس سے شیئر ہولڈرز کی قدر میں اضافہ ہوا ہے۔

خدمات کا اعتراف

بورڈ انتظامیہ سمیت اپنے تمام ملازمین کو کمیٹی کے منافع کو بہتر بنانے کے عزم کو سراہتا ہے۔ بورڈ کمیٹی کے مقاصد کے حصول کیلئے تمام اسٹیبل ہولڈرز، سرکاری حکام اور شیئر ہولڈرز کو ان کے تعاون پر شکریہ ادا کرتا ہے۔

بورڈ کی جانب سے


شہباز حیدر
ڈائریکٹر


اسفیاءارام بھٹو
چیف ایگزیکٹو آفیسر

راولپنڈی

124 اپریل 2026ء

مری بروری کمپنی لمیٹڈ

ڈائریکٹرز کا جائزہ

مری بروری کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز، 31 مارچ 2026ء کو اختتام پذیر ہونے والے نو ماہ کے لئے کمپنی کی مالیاتی کارکردگی اور معاملات پر اپنا جائزہ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

گزشتہ سال کے مقابلے میں نو ماہ کی مدت کے دوران کمپنی کی مالی کارکردگی کا جائزہ حسب ذیل ہے:

مالیاتی جائزہ اور اہم نکات:

روپے بلین میں	اضافہ %	مصولات فروخت (خالص)
22,586 سے 19,290	17%	مجموعی منافع جات
5,874 سے 5,262	12%	منافع قبل از ٹیکس
4,414 سے 4,044	9%	منافع بعد از ٹیکس
2,693 سے 2,468	9%	آمدن فی حصص
89.16 روپے سے 97.34 روپے	9%	

کمپنی کے منافع میں گزشتہ سال کے مقابلے میں 31 مارچ 2026ء کو ختم ہونے والے نو ماہ کے عرصے میں 9 فیصد اضافہ ہوا ہے۔ اس کے نتیجے میں آمدن فی حصص میں 9 فیصد اضافہ ہوا۔

اہم مسائل:

I- تجارتی استعمال کیلئے پانی کے استعمال پر ٹیکس:

عدالت عظمیٰ پاکستان نے پورٹنگ انڈسٹری پر ایک روپے فی لیٹر کے ٹیکس کا اعلان کیا تھا، جسے بعد میں پنجاب اور خیبر پختون خواہ سے متعلق صوبائی قانون سازی کے مطابق 0.25 روپے فی لیٹر تک کم کر دیا گیا تھا۔ پورٹنگ انڈسٹری کی جانب سے نظر ثانی کی درخواست جمع کروائی گئی تھی جو کہ عدالت عظمیٰ پاکستان کے سامنے اب تک زیر سماعت ہے۔ ٹولیس اور مری اسپارٹس (حلا) نے انڈسٹری کے طرز عمل پر خیبر پختون خواہ حکومت کو 0.25 روپے فی لیٹر کی شرح سے اب تک 3.5 بلین روپے ادا کیے ہیں۔

II- سپر ٹیکس:

موجودہ مالی سال 2025-26 کے لیے سپر ٹیکس واجبات 441.44 بلین روپے ہے۔

پاکستان کی معزز وفاقی آئینی عدالت اسلام آباد نے انڈسٹری کے خلاف سپر ٹیکس کیسز کا فیصلہ کیا ہے۔ عدالتی فیصلے کے وقت، کمپنی پہلے ہی 397.82 بلین روپے ادا کر چکی تھی۔ 1,082.52 بلین روپے کی باقی رقم بھی ایف بی آر کٹسوں میں مکمل طور پر ادا کی جا چکی ہے۔ اب، پچھلے سالوں کا کوئی سپر ٹیکس واجب الادا نہیں ہے۔

تیسرا عبوری منافع منقسمہ

ڈائریکٹرز نے 30 جون 2026ء کو ختم ہونے والے سال کے لئے تیسرے منافع منقسمہ کا اعلان کیا ہے، جو کہ 100 فیصد کی شرح سے 10 روپے فی حصص ہے۔ یہ عبوری منافع منقسمہ پہلے سے ادا کئے گئے منافع منقسمہ 170 فیصد کی شرح یعنی 17 روپے فی حصص کے علاوہ ہے۔

توی خزانے میں حصہ

آپ کی کمپنی نے ڈیوٹی اور ٹیکسوں کی مدد میں سرکاری خزانے کیلئے 31 مارچ 2026ء کو نو ماہ کے عرصے میں 10.65 ارب روپے (31 مارچ 2025ء 8.02 ارب روپے) کی رقم جمع کروائی ہے۔

Murree Brewery Company Limited

Condensed Interim Statement of Financial Position As at 31 March 2026

	Note	Un-Audited 31-Mar-26 (Rs.'000)	Audited 30-Jun-25 (Rs.'000)	Note	Un-Audited 31-Mar-26 (Rs.'000)	Audited 30-Jun-25 (Rs.'000)
EQUITY						
Share capital and reserves						
Share capital		276,636	276,636		8,559,930	8,252,201
Capital reserve		30,681	30,681	6	11,876	14,638
Revenue reserves		14,477,365	12,634,464	7	40,116	96,605
Revaluation surplus on property, plant and equipment-net of tax		4,274,400	4,295,900		627,034	627,034
Total equity		19,059,082	17,237,681		41,863	43,402
ASSETS						
Non-current assets						
Property, plant and equipment				6		
Right of use assets				7		
Advances for capital expenditures						
Investment properties						
Long term advances						
Long term deposits						
Total non-current assets					9,298,275	9,052,897
LIABILITIES						
Current liabilities						
Inventories					5,718,898	3,961,221
Trade debts		2,110	9,050		24,227	65,545
Advances, prepayments and other receivables		306,560	290,184		741,379	754,777
Short term investments		781,098	868,783		5,807,954	4,862,959
Cash and bank balances		1,089,768	1,168,017		2,597,389	4,596,228
Total current liabilities		2,186,536	2,335,034		14,889,847	14,240,730
Current assets						
Current portion of lease liabilities		9,625	7,369			
Trade and other payables		2,952,657	2,745,905			
Contract liabilities		239,769	675,757			
Provision for income tax - net		612,964	1,262,116			
Unpaid dividend		191,763	164,808			
Unclaimed dividend		32,494	31,975			
Total current liabilities		4,039,272	4,887,929			
Total liabilities		5,129,040	6,055,946			
Total equity and liabilities		24,188,122	23,293,627		24,188,122	23,293,627

Contingencies and commitments

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The annexed notes 1 to 17 form an integral part of these financial statements.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

Murree Brewery Company Limited

Condensed Interim Statement of Profit or Loss (Unaudited)

For the nine months ended 31 March 2026

	Note	Quarter ended 31 March		Nine months ended 31 March	
		2026	2025	2026	2025
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Revenue from contracts with customers	8	7,368,200	6,132,881	22,586,338	19,290,202
Cost of sales	9	(5,758,183)	(4,551,075)	(16,712,505)	(14,027,756)
Gross profit		1,610,017	1,581,806	5,873,833	5,262,446
Selling and distribution expenses		(231,011)	(361,344)	(1,099,914)	(1,082,092)
Administrative expenses		(228,713)	(196,910)	(653,481)	(580,850)
Other expenses		(103,230)	(81,001)	(311,298)	(276,125)
Other income		21,243	17,247	68,657	56,678
Operating profit		1,068,306	959,798	3,877,797	3,380,057
Finance costs		(830)	(2,598)	(3,070)	(7,093)
Finance income		143,184	127,675	539,706	670,608
		142,354	125,077	536,636	663,515
Profit before income tax		1,210,660	1,084,875	4,414,433	4,043,572
Income tax expense		(569,731)	(461,675)	(1,721,629)	(1,576,993)
Profit for the year		640,929	623,200	2,692,804	2,466,579
Earnings per share - basic and diluted (Rupees)	10	23.17	22.52	97.34	89.16

The annexed notes 1 to 17 form an integral part of these financial statements.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

Murree Brewery Company Limited

Condensed Interim Statement of Comprehensive Income (Unaudited) For the nine months ended 31 March 2026

	Quarter ended		Nine months ended	
	31 March		31 March	
	2026	2025	2026	2025
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Profit for the period	640,929	623,200	2,692,804	2,466,579
Other comprehensive income (OCI) for the period:	-	-	-	-
Total comprehensive income for the period	640,929	623,200	2,692,804	2,466,579

The annexed notes 1 to 17 form an integral part of these financial statements.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

Murree Brewery Company Limited

Condensed Interim Statement of Changes In Equity (Unaudited)

For the nine months ended 31 March 2026

	Share capital	Capital reserve	General reserve	Revenue reserves			Revaluation surplus on property, plant and equipment - net of tax	Total equity
				Contingency reserve	Unappropriated profits (Rs. '000)	Total		
Balance at 30 June 2024 (Audited)	276,636	30,681	327,042	20,000	10,153,418	10,500,460	4,323,480	15,131,257
<i>Total comprehensive income for the period</i>	-	-	-	-	2,466,579	2,466,579	-	2,466,579
Profit for the period	-	-	-	-	2,466,579	2,466,579	-	2,466,579
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,466,579	2,466,579	-	2,466,579
Revaluation surplus on property, plant and equipment realized through depreciation for the year - net of deferred tax	-	-	-	-	-	22,170	(22,170)	-
Transactions with the owners of the Company	-	-	-	-	-	-	-	-
Distribution to owners	-	-	-	-	(414,954)	(414,954)	-	(414,954)
Final cash dividend for the year ended 30 June 2024 (@150% i.e. Rs. 15/- per share)	-	-	-	-	(138,318)	(138,318)	-	(138,318)
First interim dividend for the year ended 30 June 2025 (@50% i.e. Rs. 5/- per share)	-	-	-	-	(331,963)	(331,963)	-	(331,963)
2nd Interim dividend for the year ended 30 June 2025 (@120% i.e. Rs. 12/- per share)	-	-	-	-	(885,235)	(885,235)	-	(885,235)
Total distribution to owners	-	-	-	-	(1,355,516)	(1,355,516)	-	(1,355,516)
Balance as at 31 March 2025 (Unaudited)	276,636	30,681	327,042	20,000	11,756,932	12,103,974	4,301,310	16,712,600
Balance at 30 June 2025 (Audited)	276,636	30,681	327,042	20,000	12,287,422	12,634,464	4,295,900	17,237,681
<i>Total comprehensive income for the period</i>	-	-	-	-	2,692,804	2,692,804	-	2,692,804
Profit for the period	-	-	-	-	2,692,804	2,692,804	-	2,692,804
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,692,804	2,692,804	-	2,692,804
Revaluation surplus on property, plant and equipment realized through depreciation for the year - net of deferred tax	-	-	-	-	-	-	(21,500)	-
Transactions with the owners of the Company	-	-	-	-	-	-	-	-
Distribution to owners	-	-	-	-	(401,122)	(401,122)	-	(401,122)
Final cash dividend for the year ended 30 June 2025 (@145% i.e. Rs. 14.5/- per share)	-	-	-	-	(138,318)	(138,318)	-	(138,318)
First interim dividend for the year ending 30 June 2026 (@50% i.e. Rs. 5/- per share)	-	-	-	-	(331,963)	(331,963)	-	(331,963)
2nd Interim dividend for the year ending 30 June 2026 (@120% i.e. Rs. 12/- per share)	-	-	-	-	(871,403)	(871,403)	-	(871,403)
Total distribution to owners	-	-	-	-	(1,341,684)	(1,341,684)	-	(1,341,684)
Balance as at 31 March 2026 (Unaudited)	276,636	30,681	327,042	20,000	14,130,323	14,477,365	4,274,400	19,859,082

The annexed notes 1 to 17 form an integral part of these financial statements.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

Murree Brewery Company Limited

Condensed Interim Statement of Cash Flow (Unaudited)

For the nine months ended 31 March 2026

	Note	Nine months ended 31 March	
		2026 (Rs.'000)	2025 (Rs.'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		4,414,433	4,043,572
Adjustments for:			
Depreciation / amortization		389,652	340,056
Amortization of right of use asset		3,003	5,124
Employee benefits - charged to profit or loss		215,432	202,970
Provision for Workers' Profit Participation Fund (WPPF)		207,551	181,208
Provision for Workers' Welfare Fund (WWF)		94,326	86,220
Provision for water tax		42,749	38,832
(Gain) / Loss on disposal of property, plant and equipment		(13,984)	(506)
Finance cost		3,070	7,093
Return on deposit accounts		(153,399)	(283,977)
Interest on PIBs		(29,806)	(32,061)
Interest on advances		(836)	(762)
Unrealized gain on re-measurement of short term investments		(355,665)	(353,808)
		402,093	190,389
Operating profit before working capital changes		4,816,526	4,233,961
<i>Changes in</i>			
Inventories		(1,757,677)	(1,713,510)
Trade debts		41,318	(1,234)
Advances, prepayments and other receivables		13,398	74,710
Trade and other payables		206,752	(88,118)
Contract liabilities		(435,988)	(428,358)
		(1,932,197)	(2,156,510)
Cash generated from/(used in) operating activities		2,884,329	2,077,450
Finance cost paid		(3,070)	(7,093)
Employee benefits paid		(169,171)	(136,412)
WPPF paid		(242,357)	(174,834)
Income tax and levies paid		(2,370,780)	(911,137)
Net cash from/(used in) operating activities		98,950	849,087
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(707,008)	(241,054)
Proceeds from disposal of property, plant and equipment		18,552	6,120
Advances for capital expenditures		56,489	(3,860)
Long term advances paid		1,561	(7,367)
Long term deposits received		1,539	500
Proceeds from sale of / (acquisition of) investments - net		(785,000)	(1,000,000)
Interest received		164,690	297,451
Net cash generated from investing activities		(1,249,178)	1,400,210
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment against lease liabilities		(4,684)	(962)
Dividend paid		(843,928)	(858,472)
Net cash used in financing activities		(848,612)	(859,434)
Net increase / (decrease) in cash and cash equivalents		(1,998,839)	(958,557)
Cash and cash equivalents at beginning of the period		4,596,228	3,740,406
Cash and cash equivalents at end of the period		2,597,389	2,781,850

The annexed notes 1 to 17 form an integral part of these financial statements.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

1 REPORTING ENTITY

Murree Brewery Company Limited ("the Company") was incorporated under the repealed Indian Companies Act (now the Companies Act, 2017) in February 1861 as a public limited company in Pakistan. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at National Park Road in Rawalpindi, Pakistan.

The Company is principally engaged in the manufacturing of alcoholic beer, Pakistan Made Foreign Liquor (PMFL), non-alcoholic beer, aerated water (non-alcoholic products), juices and food products, mineral water, glass bottles and jars. The Company is presently operating three divisions namely Liquor, Tops and Glass to carry out its principal activities.

2 BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The disclosures in these interim financial statements do not include the information that was reported in annual audited financial statements and should therefore be read in conjunction with the annual audited financial statements for the year ended 30 June 2025. Comparative condensed interim unconsolidated statement of financial position is extracted from the annual audited financial statements for the year ended 30 June 2025, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from unaudited interim financial statements for the nine months period ended 31 March 2025.

This condensed interim financial information is un-audited and is being submitted to the members as required under Section 237 of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations 20219.

3 ACCOUNTING POLICIES AND ESTIMATES

3.1 Material Accounting policies and methods of computation

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended 30 June 2025.

3.2 Accounting Estimates and Judgements

In preparing these interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

3.3 New or amendments / interpretations to existing standards, interpretations and forthcoming requirements

There are new and amended standards as well as interpretations that are mandatory for accounting periods beginning July 01, 2025 but are considered not relevant or do not have any significant effect on the Company's financial statements and are therefore not stated in these interim financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective

There are standards and certain other amendments to the accounting and reporting standards as applicable in Pakistan that will be mandatory for the Company's annual accounting periods beginning on or after January 1, 2026. However, these are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these interim financial statements except for 'IFRS-18, Presentation and Disclosure in Financial Statements' (effective for the period beginning on or after January 01, 2027) which will impact the presentation of statement of profit or loss with certain additional disclosures in the interim financial statements.

4	SHARE CAPITAL	Note	Unaudited	Audited
			31-Mar-26	30-Jun-25
			(Rs.'000)	(Rs.'000)
4.1	Authorized share capital	4.1.1	300,000	300,000

4.1.1 This represents 30,000,000 (30 June 2025: 30,000,000) ordinary shares of Rs. 10 each.

4.2 Issued, subscribed and paid up share capital

Un-audited	Audited		Un-audited	Audited
31-Mar-26	30-Jun-25		31-Mar-26	30-Jun-25
Number	Number		(Rs.'000)	(Rs.'000)
264,000	264,000	Ordinary shares of Rs. 10 each, fully paid in cash	2,640	2,640
27,399,630	27,399,630	Ordinary shares of Rs. 10 each, issued as bonus shares	273,996	273,996
27,663,630	27,663,630		276,636	276,636

5 CONTINGENCIES AND COMMITMENTS

There are no changes in the contingencies and commitments of the Company as disclosed in the financial statements for the year ended 30 June 2025, except for:

5.1 Contingencies

At the reporting date there is no change in the status of tax contingencies. For details, note 15 of the financial statements for the year ended 30 June 2025 are to be referred.

5.2 Commitments

5.2.1 The Company has opened Letter of Credit for the import of machinery and inventory items valuing approximately Rs. 1,543 million (30 June 2025 : Rs. 1,237 million).

5.2.2 Bank guarantees have been given in the normal course of business to Sui Northern Gas Company Limited for commercial and industrial use of gas amounting to Rs. 262 million (30 June 2025: Rs. 247).

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

6 PROPERTY, PLANT AND EQUIPMENT

	Un-audited 31 March 2026 (Rs. "000)		
	Operating fixed assets	Capital work in progress	Total
Balance at 01 July 2025	6,962,081	1,290,121	8,252,202
Additions during the period	636,956	70,053	707,008
Disposal during the period-net	(1,733)	(7,895)	(9,628)
Depreciation charge for the period	(389,652)	-	(389,652)
Balance at 31 March 2026	<u>7,207,651</u>	<u>1,352,279</u>	<u>8,559,930</u>
	Audited 30 June 2025 (Rs. "000)		
Carrying amount at the beginning of the year	6,881,367	402,853	7,284,220
Additions during the year	425,646	1,154,898	1,580,544
Transferred from leased Assets	269,393	(267,630)	1,763
Disposal during the year	(116,697)	-	(116,697)
Depreciation charge for the year	(497,628)	-	(497,628)
Carrying amount at the end of the year	<u>6,962,081</u>	<u>1,290,121</u>	<u>8,252,202</u>

- 6.1 Additions in and depreciation on property, plant and equipment during the nine months period ended 31 March 2026 were Rs 636.96 million and Rs 389.65 million respectively.

7 RIGHT OF USE ASSETS

	Note	(Unaudited)	(Audited)
		31 March 2026 (Rs in '000)	30 June 2025 (Rs. 000)
Opening balance		14,638	28,049
Addition during the period		3,951	-
Transfer to property, plant and equipment - owned		(3,710)	(2,744)
Amortization charge for the period		(3,003)	(10,667)
Closing balance		<u>11,876</u>	<u>14,638</u>

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

8 NET TURNOVER

Net turnover for the nine months period ended 31 March 2026 includes exports amounting to Rs. 70.99 million.

9	COST OF SALES	Note	Six months ended	
			(Unaudited)	(Unaudited)
			31 March 2026	31 March 2025
			(Rs '000)	(Rs '000)
	Raw material consumed	9.1	16,279,888	14,148,264
	Stores and spares consumed		264,396	262,509
	Fuel and power consumed		1,647,144	1,428,533
	Salaries and wages		874,129	715,124
	Repair and maintenance		167,643	140,656
	Depreciation		355,960	302,616
	Cost to fulfill a contract - transportation		493,851	386,567
	Other manufacturing overheads		165,209	256,029
			20,248,220	17,640,298
	Work in process:			
	Work in process - opening		833,323	914,710
	Work in process - closing		(1,072,034)	(1,103,700)
			(238,711)	(188,990)
	Cost of goods manufactured		20,009,509	17,451,308
	Finished goods:			
	Finished goods - opening		568,043	506,076
	Finished goods - closing		(847,869)	(806,386)
			(279,826)	(300,310)
	Less: Inter division transfers		(3,019,597)	(3,072,224)
			16,710,086	14,078,774
9.1	Raw material consumed			
	Opening stock		2,387,590	2,393,297
	Purchases		17,395,163	14,453,536
			19,782,753	16,846,833
	Less : Closing stock		(3,502,867)	(2,698,569)
			16,279,886	14,148,264

10 EARNING PER SHARE - BASIC AND DILUTED

	Quarter ended 31 March		Nine months ended 31 March	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	2026	2025	2026	2025
Net profit for the period - Rupees in ('000)	640,929	623,200	2,692,804	2,466,579
Weighted average number of shares - Number	27,663,630	27,663,630	27,663,630	27,663,630
Earning per share - Rupees	23.17	22.52	97.34	89.16

10.1 There is no dilutive effect on the basic earnings per share of the Company as at 31 March 2026.

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)
For the nine months ended 31 March 2026

Note	Liquor Division					Glass Division					Total					
	Quarter ended 31 March		Nine months ended 31 March		(Rs. '000)	Quarter ended 31 March		Nine months ended 31 March		(Rs. '000)	Quarter ended 31 March		Nine months ended 31 March		(Rs. '000)	
	2026	2025	2026	2025		2026	2025	2026	2025		2026	2025				
	(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)	
REVENUE FROM CUSTOMERS WITH CUSTOMERS																
Third party turnover - gross	8,471,388	6,768,212	25,539,291	21,174,434	-	497	27,862	2,008,233	2,008,233	2,008,233	6,188,397	6,017,646	10,540,359	8,776,942	31,727,688	27,219,942
Less: trade discounts	(76,317)	(51,307)	(193,542)	(163,948)	-	-	-	(228,748)	(228,748)	(228,748)	(673,817)	(657,137)	(298,272)	(298,272)	(867,559)	(851,085)
Third party turnover - net	8,395,071	6,716,905	25,345,749	21,010,486	-	497	27,862	1,779,485	1,779,485	1,779,485	5,514,580	5,360,509	10,242,087	8,496,887	30,860,329	26,398,857
Inter division sales	252,868	303,126	749,010	994,580	661,376	635,934	2,253,754	2,206,466	4,165	51,148	14,956	70,314	10,242,087	-	-	-
Sales tax and excise duty	8,647,939	7,020,031	26,094,759	22,065,066	661,376	636,431	2,234,328	2,234,328	1,851,181	1,830,633	5,529,536	5,430,823	10,242,087	8,496,887	30,860,329	26,398,857
Revenue	(2,303,717)	(1,819,230)	(6,592,240)	(5,465,280)	-	776	(4,250)	(570,700)	(570,700)	(570,700)	(1,681,751)	(1,639,125)	(2,873,887)	(2,364,000)	(8,273,991)	(7,106,655)
	6,344,222	5,200,801	19,502,519	16,539,786	661,376	636,355	2,230,078	2,230,078	1,281,011	1,281,933	3,847,785	3,791,698	7,368,200	6,132,881	22,586,338	19,290,202
	(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)
COST OF SALES																
Third parties	(4,497,137)	(3,269,547)	(12,730,377)	(10,219,180)	-	(471,497)	(1,785,056)	(730,866)	(730,866)	(810,031)	(2,262,774)	(2,023,520)	(5,758,183)	(4,551,075)	(16,712,505)	(14,027,756)
Inter division cost	(573,802)	(775,704)	(2,654,406)	(2,287,202)	-	-	-	(344,407)	(344,407)	(2,14,503)	(963,314)	(1,004,158)	-	-	-	-
	(5,070,939)	(4,045,251)	(14,784,783)	(12,586,382)	(530,180)	(471,497)	(1,785,056)	(1,075,473)	(1,075,473)	(1,024,534)	(3,226,088)	(3,027,678)	(5,758,183)	(4,551,075)	(16,712,505)	(14,027,756)
GROSS PROFIT	1,273,283	1,155,550	4,717,736	4,033,404	131,196	164,858	534,400	445,022	205,538	261,399	621,697	764,020	1,610,017	1,581,806	5,873,833	5,262,446
Selling and distribution expenses	(64,860)	(170,988)	(562,646)	(483,825)	(3,124)	(2,280)	(9,699)	(163,027)	(163,027)	(188,076)	(572,569)	(590,824)	(231,011)	(361,344)	(1,099,914)	(1,082,092)
Administrative expenses	(161,560)	(134,690)	(458,954)	(395,884)	(21,725)	(15,126)	(53,712)	(44,960)	(45,428)	(47,094)	(140,815)	(140,006)	(228,713)	(196,910)	(653,481)	(580,850)
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	(103,230)	(81,001)	(311,298)	(276,125)
Other income	14,939	13,151	45,496	46,839	225	1,097	1,622	6,079	6,079	2,999	21,539	7,661	21,243	17,247	68,657	56,678
Operating profit	1,061,802	863,023	3,741,632	3,220,534	106,572	148,549	472,611	394,397	3,162	29,228	(25,148)	40,851	1,068,306	959,798	3,877,797	3,380,857
Finance costs	(133)	(1,024)	(743)	(2,289)	(95)	(457)	(363)	(602)	(602)	(1,117)	(1,964)	(3,715)	(830)	(2,598)	(3,070)	(7,093)
Finance income	141,778	125,983	491,964	604,287	1,130	1,346	3,383	7,102	276	346	44,359	59,219	143,184	127,675	539,706	670,608
Net finance (cost) / income	141,645	124,959	491,221	601,998	1,035	889	3,020	6,013	(326)	(771)	42,395	55,504	142,354	125,077	536,636	663,515
Profit before tax	1,203,447	987,992	4,232,853	3,822,532	107,607	149,438	475,631	400,810	2,836	28,457	17,247	96,355	1,210,660	1,084,875	4,414,433	4,043,572

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

11.1	COST OF SALES	Note	Nine months ended				
			Liquor (Rs '000)	Glass (Rs '000)	Tops (Rs '000)	31-Mar-26 (Rs '000)	31-Mar-25 (Rs '000)
	Raw material consumed	11.2	12,843,307	730,986	2,705,595	16,279,888	14,148,264
	Stores and spares consumed		116,351	103,682	44,363	264,396	262,509
	Fuel and power consumed		783,736	764,735	98,673	1,647,144	1,428,533
	Salaries and wages		508,023	151,862	214,244	874,129	715,124
	Repair and maintenance		91,274	55,748	20,621	167,643	140,656
	Depreciation		176,144	83,497	96,319	355,960	302,616
	Cost to fulfill a contract - transportation		493,851	-	-	493,851	386,567
	Other manufacturing overheads		68,630	42,833	53,746	165,209	256,029
			15,081,316	1,933,343	3,233,561	20,248,220	17,640,298
	Work in process:						
	Work in process - opening		774,739	5,100	53,484	833,323	914,710
	Work in process - closing		(996,528)	(5,100)	(70,406)	(1,072,034)	(1,103,700)
			(221,789)	-	(16,922)	(238,711)	(188,990)
	Cost of goods manufactured		14,859,527	1,933,343	3,216,639	20,009,509	17,451,308
	Finished goods:						
	Finished goods - opening		272,157	135,143	160,743	568,043	506,076
	Finished goods - closing		(347,446)	(349,132)	(151,291)	(847,869)	(806,386)
			(75,289)	(213,989)	9,452	(279,826)	(300,310)
	Less: Inter division transfers		(2,056,283)	-	(963,314)	(3,019,597)	(3,072,224)
			12,727,955	1,719,354	2,262,777	16,710,086	14,078,774
11.2	Raw material consumed						
	Opening stock		1,810,872	45,627	531,091	2,387,590	2,393,297
	Purchases		13,715,624	742,662	2,936,877	17,395,163	14,453,536
			15,526,496	788,289	3,467,968	19,782,753	16,846,833
	Less : Closing stock		(2,683,189)	(57,304)	(762,374)	(3,502,867)	(2,698,569)
			12,843,307	730,985	2,705,594	16,279,886	14,148,264

12 Transactions with related parties

Related parties comprise of directors, entities over which the directors are able to exercise significant influence, entities with common directors, major shareholders, staff retirement funds and key management personnel. The transactions and balances as of this reporting date with the related parties are disclosed as follows:

12.1	Name of Related Party	Nature of Relationship	Percentage of share holding	Nature of transactions during the year	For the nine months ended 31 March	
					2026 (Rs.'000)	2025 (Rs.'000)
1)	D.P. Edulji & Company (Private) Limited	Associated company on account of common directorship	17.75	Sales commission Services acquired Dividend paid	181,422 17,730 131,464	183,375 16,830 133,551
2)	Board of directors	Directors	20.31	Dividend paid	150,466	152,770
3)	Directors' relatives	Directors' relatives	18.64	Dividend paid	135,360	137,508
4)	Staff retirement benefit plan - Provident fund	Staff retirement funds	Nil	Contribution by the Company	11,550	9,749
5)	Bhandara Foundation	Chief Executive Officer acts as a Trustee	Nil	Donation paid	-	2,000
6)	Chief Executive	Chief Executive Officer acts as a Landlord	Nil	Warehouse rental paid by the Company	1,350	4,050

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

13 FINANCIAL INSTRUMENTS

A FAIR VALUES

13.1 Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

On-balance sheet financial instruments	Carrying amount		Fair value			Total
	Fair value through profit or loss	Amortized cost	Level 1	Level 2	Level 3	
31 March 2025 - Unaudited		(Rs.'000)				(Rs.'000)
Financial assets measured at fair value						
Shares of listed companies	27	-	27	-	-	27
Mutual funds	5,807,925	-	5,807,925	-	-	5,807,925
	<u>5,807,952</u>		<u>5,807,952</u>			<u>5,807,952</u>
Financial assets not measured at fair value						
Advances to employees	-	17,456	-	-	-	17,456
Investment in Pakistan Investment Bonds	-	500,173	-	-	-	500,173
Deposits	-	41,863	-	-	-	41,863
Trade debts	-	24,227	-	-	-	24,227
Other receivables	-	19,351	-	-	-	19,351
Cash and bank balances	-	2,597,389	-	-	-	2,597,389
		<u>3,200,459</u>				<u>3,200,459</u>
Financial liabilities not measured at fair value						
Lease liabilities	-	-	-	(11,735)	-	(11,735)
Trade and other payables	-	-	-	(2,952,657)	-	(2,952,657)
Unpaid dividend	-	-	-	(191,763)	-	(191,763)
Unclaimed dividend	-	-	-	(32,494)	-	(32,494)
				<u>(3,188,649)</u>		<u>(3,188,649)</u>

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

On-balance sheet financial instruments	Carrying amount		Fair value			Total
	Fair value through profit or loss	Amortized Cost	Other financial liabilities	Level 1	Level 2	
	(Rs.'000)					
30 June 2025 - Audited	Note					
Financial assets measured at fair value	(Rs.'000)					
Investments in mutual funds	4,352,071	-	-	4,352,071	-	4,352,071
Investment in equity securities	44	-	-	44	-	44
	<u>4,352,115</u>	<u>-</u>	<u>-</u>	<u>4,352,115</u>		
Financial assets not measured at fair value						
Advances to employees	-	32,975	-	-	-	32,975
Investments in Pakistan Investment Bonds	-	510,844	-	-	493,271	493,271
Deposits	-	43,402	-	-	-	43,402
Trade debts	-	65,545	-	-	-	65,545
Cash and bank balances	-	4,596,228	-	-	-	4,596,228
	<u>-</u>	<u>5,248,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,248,995</u>
Financial liabilities not measured at fair value						
Lease liabilities	-	-	(16,419)	-	-	(16,419)
Trade and other payables	-	-	(1,280,095)	-	-	(1,280,095)
Unpaid dividend	-	-	(164,808)	-	-	(164,808)
Unclaimed dividend	-	-	(31,975)	-	-	(31,975)
	<u>-</u>	<u>-</u>	<u>(1,493,297)</u>	<u>-</u>	<u>-</u>	<u>(1,493,297)</u>

13.2 This represents investment in Pakistan Investment Bonds (PIBs) having face value of Rs. 500 million (March 2025: Rs. 500 million). These PIBs carry a coupon rate of 8.75% (March 2025: 8.75%) per annum with profit payable on a half yearly basis. The maturity date of PIBs is 21 April 2026.

13.3 Trade and other payable excludes advances from customers, withholding tax payable, sales tax payable - net, excise duty payable, export duty payable on PMFL and beer, unearned income, Worker's Welfare Fund (WWF) and Zila tax payable.

13.4 The Company has not disclosed the fair values for these financial assets and financial liabilities because their carrying amounts are a reasonable approximation of fair value.

Murree Brewery Company Limited

Notes to the condensed interim financial statements (Unaudited)

For the nine months ended 31 March 2026

14 CORRESPONDING FIGURES

Corresponding figures have been reclassified for the purposes of comparison and better presentation. These reclassifications have no impact on previously reported profit or equity.

15 DATE OF APPROVAL

These condensed interim financial statements was approved by the Board of Directors of the Company in their meeting held on 24th April 2026.

16 NON ADJUSTING EVENTS AFTER REPORTING DATE

The Board of Directors in their meeting held on 24th April 2026, has declared an interim cash dividend @ 100 % (i.e. Rs 10 per share) for the year ending 30 June 2026

17 GENERAL

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.



CHIEF FINANCIAL OFFICER



CHIEF EXECUTIVE OFFICER



DIRECTOR

BOOK POST
PRINTED MATTER



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