Estd. 1860

MURREE BREWERY CO.LTD.

ISO 9001, 14001, HACCP & OHSAS CERTIFIED COMPANY

Murree Brewery 1860 150 2010 YEARS

SH/17-PSX/

28-10-2016

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

FORM-7

Dear Sir,

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER, 2016

We have to inform you that the **Board of Directors of our Company in their meeting held on Friday, 28th October, 2016 at 1030 Hours at Registered Office, National Park Road, Rawalpindi**, recommended as follow:

(i) **CASH DIVIDEND** **NIL**.

AND / OR

(ii) **BONUS SHARES** **NIL**

AND / OR

(iii) **RIGHT SHARES** **NIL**

AND / OR

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION** **NIL**

AND / OR

(v) **ANY OTHER PRICE SENSITIVE INFORMATION**

The Financial results of the company are attached.

Thanking you,

Sincerely yours,

M. Zaffar Iqbal
Company Secretary

MURREE BREWERY CO.LTD.
National Park Road. P.O. Box #13, Rawalpindi, Pakistan.
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E-mail: murbr@cyber.net.pk, murreebrewery@cyber.net.pk
www.murreebrewery.com

ISO 9001 : 2008 HACCP CERTIFIED OHSAS ISO 14001 : 2004

MURREE BREWERY COMPANY LTD,
NATIONAL PARK ROAD, **RAWALPINDI. PAK**

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MESSAGE NO. **1**
DATE: **28-10-2016**
TO: **The General Manager Pakistan Stock Exchanges,**
FROM: **M. Zaffar Iqbal, Company Secretary**
SUBJECT: **Board Meeting on 28-10-2016**

We are pleased to inform you that the Board of Directors of the Co. in their meeting held on Friday, 28th October, 2016 at 1030 Hrs have approved / recommended the following:

Cash Dividend / Stock Dividend : **Cash Dividend** **Nil**

The Financial Results are as under:-

	For the 1st Quarter Ended 30th September, (Rupees in thousand)	
	2016	**2015**
Sales Net (Less Duties & Taxes)	1,924,437	1,546,779
Manufacturing Cost of Goods sold	(1,324,938)	(1,085,502)
Gross Profit / (Loss)	599,499	461,277
Operating Expenses (Administrative & Marketing)	(228,738)	(184,039)
Operating Profit / (Loss)	370,762	277,238
Financial Charges	(1,621)	(318)
Other Income	62,680	52,597
Other Charges	(26,364)	(20,456)
Prior Year's Adjustment	---	---
Profit / (Loss) before Tax	405,457	309,061
Provision for Tax a) Current	(121,336)	(98,900)
b) Deffered	---	---
Profit / (Loss) after Tax	284,121	210,162
Un-appropriated Profit / (Loss) brought forward	5,189,816	4,193,571
Surplus revaluation taken to retained earning on disposal of Assets	---	---
Surplus revaluation taken to retained earning on incremental depreciation	3,028	12,115
APPROPRIATED AS UNDER		
(i) Proposed Cash Dividend ----	---	---
(ii) Proposed Stock Dividend ---	---	---
Transferred to Reserve for Issue of Bonus Shares	3,457,954	---
Un-appropriated Profit / (Loss) Carried Forward	1,788,481	4,415,848
Earning per Share	12.32	9.12

We will be sending you 200 copies of printed Financial Statement for the period ended 30th September, 2016 for distribution amongst the members of the Exchange after printing.

Sincerely yours,

M. Zaffar Iqbal
Company Secretary (Ext.309)

MURREE BREWERY COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	Liquor Division 1st Quarter Ended		Glass Division 1st Quarter Ended		Tops Division 1st Quarter Ended		MBC 1st Quarter Ended	
	30 Sep 16	30 Sep 15	30 Sep 16	30 Sep 15	30 Sep 16	30 Sep 15	30 Sep 16	30 Sep 15
	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)
TURNOVER								
Third party sales - net	2,028,052	1,646,235	124,267	-	744,611	652,357	2,896,931	2,298,592
Inter divisional sales	148,465	137,907	257,026	65,062	8,692	6,154	-	-
	2,176,517	1,784,142	381,293	65,062	753,303	658,511	2,896,931	2,298,592
Less: Duties and taxes	(785,276)	(606,731)	(18,056)	-	(169,162)	(145,082)	(972,494)	(751,813)
	1,391,241	1,177,410	363,237	65,062	584,141	513,429	1,924,437	1,546,779
COST OF SALES								
Third party	(775,849)	(757,684)	(239,025)	(45,366)	(310,064)	(282,452)	(1,324,938)	(1,085,502)
Inter divisional	(246,881)	(65,317)	-	-	(167,302)	(143,805)	-	-
	(1,022,730)	(823,001)	(239,025)	(45,366)	(477,365)	(426,257)	(1,324,938)	(1,085,502)
GROSS PROFIT	368,511	354,409	124,212	19,696	106,776	87,172	599,499	461,277
Distribution cost	(63,989)	(67,164)	(1,397)	(944)	(66,996)	(55,038)	(132,383)	(123,146)
Administrative expenses	(70,001)	(40,861)	(9,151)	(6,491)	(17,204)	(13,541)	(96,355)	(60,893)
Finance cost	(1,205)	(182)	(206)	(5)	(209)	(131)	(1,621)	(318)
	(135,195)	(108,208)	(10,754)	(7,439)	(84,409)	(68,710)	(230,359)	(184,357)
	233,317	246,201	113,458	12,257	22,367	18,461	369,141	276,920
Other expenses							(26,364)	(20,456)
Other operating income							62,680	52,597
NET PROFIT BEFORE TAXATION							405,457	309,061
Provision for taxation							(121,336)	(98,900)
NET PROFIT AFTER TAXATION							284,121	210,162
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees) - Note 7							12.32	9.12

The annexed notes form an integral part of these interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

MURREE BREWERY COMPANY LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	30 Sep 16 (Un-audited) (Rs '000)	30 June 16 (Audited) (Rs '000)
SHARE CAPITAL AND RESERVES			
Share capital	3	230,530	230,530
Reserves:			
Capital reserve		30,681	30,681
Reserves for Issue of Bonus Shares	3	3,457,954	-
Contingency reserve		20,000	20,000
General reserve		327,042	327,042
Unappropriated Profit		1,788,481	5,189,816
		5,624,158	5,567,539
		5,854,688	5,798,069
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - Net of Tax		2,570,737	2,571,936
NON CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		17,827	12,345
Deferred liabilities - staff retirement benefits		189,305	176,286
Deferred taxation		84,293	88,649
		291,425	277,280
CURRENT LIABILITIES			
Current portion of liabilities against assets subject to finance lease		566	8,059
Trade and other payables		880,189	836,374
Dividend Payable		230,530	-
		1,111,286	844,433
CONTINGENCIES AND COMMITMENTS	4		
		9,828,136	9,491,718

	Note	30 Sep 16 (Un-audited) (Rs '000)	30 June 16 (Audited) (Rs '000)
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,896,385	3,942,906
Investment Property		284,571	284,570
Long Term Advances - Considered good		12,920	9,910
Long Term Investment		323,497	323,497
Long Term Deposits		23,168	22,785
		4,540,541	4,583,668
CURRENT ASSETS			
Stores, spares parts and loose tools		106,214	106,572
Stock in trade		1,228,271	1,477,354
Trade debts - unsecured		101,356	57,736
Advances and other receivables - considered good		101,597	52,125
Short term prepayments		38,652	61,064
Short term investments		1,273,401	1,283,131
Advance income tax less provision		257,549	168,372
Cash and bank balances		2,180,554	1,701,696
		5,287,594	4,908,050
		9,828,136	9,491,718

The annexed notes form an integral part of these interim financial statements.

CHIEF EXECUTIVE

DIRECTOR