

Murree Brewery Company Limited
Condensed Interim Statement of Profit or Loss
For the six months ended 31 December 2018

	Liquor Division				Glass Division				Tops Division				Total			
	Quarter ended 31		Six months ended		Quarter ended 31		Six months ended		Quarter ended 31		Six months ended 31		Quarter ended 31		Six months ended 31	
	December		31 December		December		31 December		December		December		December		December 2018	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Note	(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)
TURNOVER																
Third party turnover - gross	2,485,008	2,164,084	5,481,774	5,015,694	44,619	62,637	93,549	111,041	508,205	496,473	1,627,801	1,424,180	3,037,832	2,723,193	7,203,124	6,550,914
Less: trade discounts	(25,403)	(21,960)	(94,234)	(76,146)	-	-	-	-	(23,632)	(19,255)	(83,128)	(49,982)	(49,035)	(41,214)	(177,362)	(126,127)
Third party turnover - net	2,459,605	2,142,124	5,387,540	4,939,548	44,619	62,637	93,549	111,041	484,573	477,218	1,544,673	1,374,198	2,988,797	2,681,979	7,025,762	6,424,787
Inter division sales	73,981	83,991	268,200	277,376	359,721	299,791	798,838	684,518	4,742	7,481	10,410	14,275	-	-	-	-
	2,533,586	2,226,115	5,655,740	5,216,924	404,340	362,428	892,387	795,559	489,315	484,699	1,555,083	1,388,473	2,988,797	2,681,979	7,025,762	6,424,787
Sales tax and excise duty	(975,463)	(816,282)	(2,083,588)	(1,932,077)	(6,483)	(9,104)	(13,597)	(16,138)	(110,824)	(111,388)	(346,623)	(319,913)	(1,092,770)	(936,774)	(2,443,808)	(2,268,128)
Revenue	1,558,123	1,409,833	3,572,152	3,284,847	397,857	353,324	878,790	779,421	378,491	373,311	1,208,460	1,068,560	1,896,027	1,745,205	4,581,954	4,156,659
COST OF SALES																
Third parties	(689,055)	(644,947)	(1,791,509)	(1,683,972)	(236,812)	(194,078)	(517,150)	(467,338)	(255,897)	(232,355)	(728,948)	(604,771)	(1,181,764)	(1,071,380)	(3,037,607)	(2,756,081)
Inter division cost	(347,066)	(291,725)	(746,779)	(653,252)	-	-	-	-	(91,378)	(99,537)	(330,669)	(322,917)	-	-	-	-
	(1,036,121)	(936,672)	(2,538,288)	(2,337,224)	(236,812)	(194,078)	(517,150)	(467,338)	(347,275)	(331,892)	(1,059,617)	(927,688)	(1,181,764)	(1,071,380)	(3,037,607)	(2,756,081)
GROSS PROFIT	522,002	473,161	1,033,864	947,623	161,045	159,246	361,640	312,083	31,216	41,419	148,843	140,872	714,263	673,825	1,544,347	1,400,578
Selling and distribution expenses	(88,788)	(67,878)	(253,629)	(163,836)	(1,795)	(1,459)	(3,898)	(2,573)	(80,082)	(82,153)	(183,667)	(167,487)	(170,665)	(151,490)	(441,194)	(333,896)
Administrative expenses	(75,784)	(90,489)	(143,146)	(143,970)	(6,629)	(9,214)	(15,441)	(16,830)	(25,558)	(24,450)	(49,405)	(45,807)	(107,971)	(124,153)	(207,992)	(206,607)
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	(34,445)	(36,080)	(68,825)	(68,980)
Other income	-	-	-	-	-	-	-	-	-	-	-	-	(7,424)	78,655	16,062	36,230
Operating profit	357,430	314,794	637,089	639,817	152,621	148,573	342,301	292,680	(74,424)	(65,184)	(84,229)	(72,422)	393,758	440,757	842,398	827,325
Finance costs	(1,781)	(770)	(2,532)	(1,382)	(76)	(55)	(93)	(150)	(4,354)	(234)	(7,592)	(514)	(6,211)	(1,059)	(10,217)	(2,046)
Finance income	-	-	-	-	-	-	-	-	-	-	-	-	86,797	-	135,612	94,044
Net finance (cost) / income	(1,781)	(770)	(2,532)	(1,382)	(76)	(55)	(93)	(150)	(4,354)	(234)	(7,592)	(514)	80,586	(1,059)	125,395	91,998
Profit before tax	355,649	314,024	634,557	638,435	152,545	148,518	342,208	292,530	(78,778)	(65,418)	(91,821)	(72,936)	474,344	439,698	967,793	919,323
Income tax expense	-	-	-	-	-	-	-	-	-	-	-	-	(179,096)	(155,592)	(309,930)	(289,913)
Profit for the year	-	-	-	-	-	-	-	-	-	-	-	-	295,248	284,106	657,863	629,410
	2018	2017	2018	2017												
		Restated		Restated												
	10.67	10.27	23.78	22.75												

Earnings per share - basic
and diluted (Rupees)

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

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CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

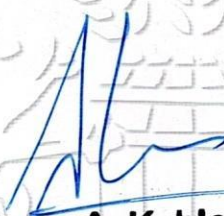
DIRECTOR



February 25, 2019

DISCLOSURE

The Company would like to report that Supreme Court's decision of December 2018, in relation to a tax on extracted or surface water, could affect the profitability of the Company in future, in case the review petition filed in the court is not upheld.


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