Estd. 1860

MURREE BREWERY CO.LTD.

ISO 9001, 14001, HACCP & OHSAS CERTIFIED COMPANY

Murree Brewery 150 YEARS 1860 2010

FORM-7

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

February 25, 2020

FINANCIAL RESULTS FOR THE SIX MONTHS
PERIOD ENDED DECEMBER 31, 2019

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on February 25, 2020 at 11:00 am at 3-National Park Road, Rawalpindi, recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the six months period ended December 31, 2019 at Rs.10 per share i.e. 100%. This is in addition to Interim Dividend already paid at Rs. 5 per share i.e. 50%.

(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 **March 11, 2020**.

The Share Transfer Books of the Company will be closed from **March 12, 2020** to **March 18, 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 **March 11, 2020** will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the six months period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Sincerely yours,
for **MURREE BREWERY COMPANY LIMITED**

MURREE BREWERY CO. NATIONAL PARK ROAD, RAWALPINDI

Ch. Waqar A. Kahloon
Company Secretary

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MURREE BREWERY CO.LTD.
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www.murreebrewery.com

ISO 9001 : 2008 HACCP CERTIFIED OHSAS ISO 14001 : 2004

Murree Brewery Company Limited

Condensed Interim Statement of Financial Position

As at 31 December 2019

	Note	Un-Audited 31-Dec-19 (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		**7,091,583**	6,881,531
Revaluation surplus on property, plant and equipment - net of tax		**2,800,770**	2,837,111
Total equity		**10,199,670**	10,025,959
LIABILITIES			
Lease liabilities		**44,689**	86,866
Employee benefits		**262,941**	260,286
Deferred tax liability - net		**258,369**	221,529
Non-current liabilities		**565,999**	568,681
Trade and other payables		**653,398**	783,306
Contract liabilities		**66,714**	121,090
Current portion of lease liabilities		**99,054**	95,368
Unpaid dividend		**62,912**	59,188
Unclaimed dividend		**35,566**	98,477
Current liabilities		**917,644**	1,157,429
Total liabilities		**1,483,643**	1,726,110
Total equity and liabilities		**11,683,313**	11,752,069
Contingencies and commitments	5		

	Note	Un-Audited 31-Dec-19 (Rs.'000)	Audited 30-Jun-19 (Rs.'000)
ASSETS			
Property, plant and equipment	6	**5,341,107**	5,396,042
Intangible asset		**1,560**	1,820
Advances for capital expenditures		**89,469**	55,465
Investment properties		**334,166**	325,116
Long term advances		**13,575**	11,335
Long term investments		**518,972**	531,717
Long term deposits		**35,439**	31,711
Employee benefits		**22,494**	21,934
Non-current assets		**6,356,782**	6,375,140
Inventories		**1,751,860**	1,568,204
Trade debts		**67,214**	14,563
Advances, prepayments and other receivables		**348,715**	444,729
Short term investments		**1,524,879**	1,337,179
Advance tax - net		**393,070**	317,802
Cash and bank balances	7	**1,240,793**	1,694,452
Current assets		**5,326,531**	5,376,929
Total assets		**11,683,313**	11,752,069

The annexed notes 1 to 16 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 six months ended 31 December 2019

	Note	Total			
		Quarter ended 31 December		Six months ended 31 December	
		2019	2018	2019	2018
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
NET TURNOVER		**2,012,959**	1,923,943	**4,742,276**	4,680,887
COST OF SALES	8	**(1,444,352)**	(1,209,680)	**(3,347,526)**	(3,136,540)
GROSS PROFIT		**568,607**	714,263	**1,394,750**	1,544,347
Selling and distribution expenses		**(140,372)**	(170,665)	**(399,725)**	(441,194)
Administrative expenses		**(136,054)**	(107,971)	**(258,406)**	(207,992)
Other expenses		**(27,841)**	(34,445)	**(66,710)**	(68,825)
Other income		**16,220**	(7,424)	**38,064**	16,062
OPERATING PROFIT		**280,560**	393,758	**707,973**	842,398
Finance costs		**(4,986)**	(6,211)	**(9,048)**	(10,217)
Finance income		**98,365**	86,797	**181,448**	135,612
NET FINANCE INCOME / COST		**93,379**	80,586	**172,400**	125,395
PROFIT BEFORE TAX		**373,939**	474,344	**880,373**	967,793
Income tax expense		**(159,980)**	(179,096)	**(291,708)**	(309,930)
PROFIT FOR THE PERIOD		**213,959**	295,248	**588,665**	657,863
Earnings per share - basic and diluted (Rupees)	9	**7.73**	10.67	**21.28**	23.78

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

CHIEF FINANCIAL OFFICER **CHIEF EXECUTIVE OFFICER** **DIRECTOR**

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