

September 26, 2019

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019**

Dear Sir,

We hereby inform you that the Board of Directors of our Company in their meeting held on September 26, 2019 at 12:00 noon at 3-National Park Road, Rawalpindi, recommended the following:

i. CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2019 at Rs.10 per share i.e. 100%. This is in addition to Interim Dividends already paid at Rs.20 per share i.e. 200%.

ii. BONUS SHARES - NIL

iii. RIGHT SHARES - NIL

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

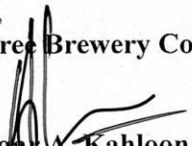
The Annual General Meeting of the Company will be held on **October 25, 2019 at 10:00 a.m.** at 3-National Park Road, Rawalpindi.

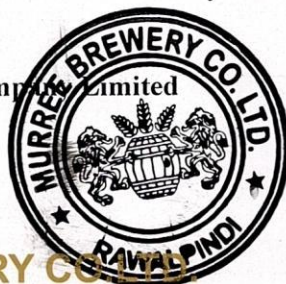
*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 17, 2019**.

The Share Transfer Books of the Company will be closed from **October 18, 2019 to October 25, 2019** (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 17, 2019** will be treated in time for the purpose of above entitlement to the transferees.

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



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

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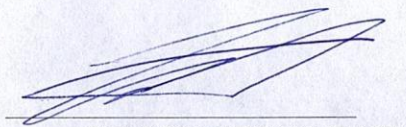


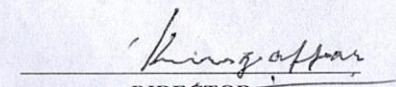
Murree Brewery Company Limited
Statement of Financial Position
As at 30 June 2019

	Note	2019 (Rs.'000)	2018 (Rs.'000)		Note	2019 (Rs.'000)	2018 (Rs.'000)
EQUITY				ASSETS			
Share capital and reserves							
Share capital	6	276,636	230,530	Property, plant and equipment	16	5,396,042	4,846,221
Capital reserve	7	30,681	30,681	Intangible asset	17	1,820	2,339
Revenue reserves	8	6,881,531	6,292,270	Advances for capital expenditures	18	55,465	266,214
Revaluation surplus on property, plant and equipment - net of tax	9	2,837,111	2,913,653	Investment properties	19	325,116	292,340
Total equity		10,025,959	9,467,134	Long term advances	20	11,335	10,894
				Long term investments	21	531,717	533,730
				Long term deposits	22	31,711	26,518
				Employee benefits	11	21,934	2,240
				Non-current assets		6,375,140	5,980,496
LIABILITIES							
Finance lease liabilities	10	86,866	1,319	Inventories	23	1,568,204	1,343,755
Employee benefits	11	260,286	254,334	Trade debts	24	14,563	26,058
Deferred tax liability - net	12	221,529	167,456	Advances, prepayments and other receivables	25	444,729	128,404
Non-current liabilities		568,681	423,109	Short term investments	26	1,337,179	1,243,524
				Advance tax - net	27	317,802	185,085
Trade and other payables	13	783,306	716,148	Cash and bank balances	28	1,694,452	1,998,714
Contract liabilities	14	121,090	109,921	Current assets		5,376,929	4,925,540
Current portion of finance lease liabilities	10	95,368	6,669				
Unpaid dividend		59,188	51,739				
Unclaimed dividend		98,477	131,316				
Current liabilities		1,157,429	1,015,793				
Total liabilities		1,726,110	1,438,902				
Total equity and liabilities		11,752,069	10,906,036	Total assets		11,752,069	10,906,036
Contingencies and commitments	15						

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


CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER


DIRECTOR

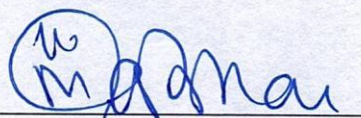
Murree Brewery Company Limited

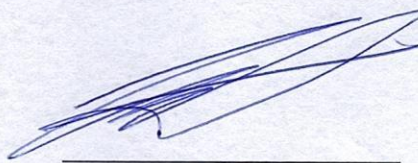
Statement of Profit or Loss

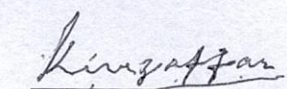
For the year ended 30 June 2019

	Note	2019 (Rs.'000)	2018 (Rs.'000)
NET TURNOVER	29	9,983,292	9,058,672
COST OF SALES	30	(7,236,021)	(6,189,422)
GROSS PROFIT		2,747,271	2,869,250
Selling and distribution expenses	31	(939,381)	(756,711)
Administrative expenses	32	(396,642)	(417,832)
Other expenses	33	(116,692)	(121,212)
Other income	34	107,220	90,021
Impairment loss on trade debts	24.1	(441)	(7,960)
OPERATING PROFIT		1,401,335	1,655,556
Finance costs	35	(17,053)	(20,134)
Finance income	36	278,544	192,446
NET FINANCE INCOME		261,491	172,312
PROFIT BEFORE TAX		1,662,826	1,827,868
Income tax expense	37	(439,888)	(531,507)
PROFIT FOR THE YEAR		1,222,938	1,296,361
		2019	<i>Restated</i> 2018
Earnings per share - basic and diluted (Rupees)	38	44.21	46.86

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


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DIRECTOR