

MURREE BREWERY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31 MARCH 2007

	Liquor Division				Glass Division				Tops Division				Total			
	Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended	
	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06	31 March '07	31 March '06
	(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)
SALES																
Third party sales	375,442	271,804	1,012,617	671,740	1,837	328	8,459	5,961	126,193	116,824	390,770	354,482	503,472	388,956	1,411,846	1,032,183
Inter divisional sales	21,634	24,550	66,967	56,109	36,395	37,818	115,332	101,075	-	-	-	-	-	-	-	-
	397,076	296,354	1,079,584	727,849	38,232	38,146	123,791	107,036	126,193	116,824	390,770	354,482	503,472	388,956	1,411,846	1,032,183
Less: Duties and taxes	(150,150)	(111,492)	(398,614)	(263,569)	(239)	(43)	(1,103)	(778)	(18,401)	(16,864)	(57,087)	(50,479)	(168,790)	(128,399)	(456,804)	(314,826)
	246,926	184,862	680,970	464,280	37,993	38,103	122,688	106,258	107,792	99,960	333,683	304,003	334,682	260,557	955,042	717,357
COST OF SALES																
Third parties	(134,676)	(77,751)	(366,710)	(209,970)	(48,595)	(35,993)	(152,688)	(114,750)	(64,131)	(59,439)	(204,895)	(198,331)	(247,402)	(173,183)	(724,293)	(523,051)
Inter divisional	(27,288)	(34,624)	(94,398)	(87,112)	-	-	-	-	(30,741)	(27,743)	(87,901)	(70,071)	-	-	-	-
	(161,964)	(112,375)	(461,108)	(297,082)	(48,595)	(35,993)	(152,688)	(114,750)	(94,872)	(87,182)	(292,796)	(268,402)	(247,402)	(173,183)	(724,293)	(523,051)
GROSS PROFIT/(LOSS)	84,962	72,487	219,862	167,198	(10,602)	2,110	(30,000)	(8,492)	12,920	12,778	40,887	35,601	87,280	87,374	230,749	194,306
Distribution cost	(7,760)	(7,408)	(24,145)	(14,874)	(154)	(148)	(491)	(413)	(11,567)	(9,249)	(31,059)	(29,391)	(19,481)	(16,805)	(55,695)	(44,678)
Administration expenses	(14,550)	(13,158)	(42,904)	(40,038)	(2,310)	(2,205)	(8,135)	(7,849)	(3,989)	(3,295)	(11,059)	(10,189)	(20,849)	(18,658)	(62,098)	(58,076)
Finance cost	(384)	(73)	(389)	(982)	-	-	-	-	(73)	(53)	(172)	(382)	(457)	(126)	(561)	(1,364)
	(22,694)	(20,639)	(67,438)	(55,894)	(2,464)	(2,353)	(8,626)	(8,262)	(15,629)	(12,597)	(42,290)	(39,962)	(40,787)	(35,589)	(118,354)	(104,118)
Other operating expenses	62,268	51,848	152,424	111,304	(13,066)	(243)	(38,626)	(16,754)	(2,709)	181	(1,403)	(4,361)	46,493	51,785	112,395	90,188
Other operating income													3,062	1,578	8,686	5,491
NET PROFIT BEFORE TAXATION													11,978	21,815	28,013	54,357
TAXATION																
- Current													13,510	10,000	39,517	32,219
- Deferred													(40)	2,000	(120)	9,046
													13,470	12,000	39,397	41,265
NET PROFIT AFTER TAXATION													41,939	60,022	92,325	97,789
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)													3.87	5.54	8.51	9.02

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

DIRECTOR

CHIEF EXECUTIVE