

**MURREE BREWERY COMPANY LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE NINE MONTHS ENDED 31 MARCH 2009**

7 COST OF SALES	Note	Nine months ended 31 March 2009			Nine months ended	
		Liquor (Rs. '000)	Glass (Rs. '000)	Tops (Rs. '000)	31 March 09 (Rs. '000)	31 March 08 (Rs. '000)
Raw material consumed	7.1	602,727	74,723	372,964	<b>1,050,414</b>	841,830
Stores and spares consumed		3,052	20,261	38	<b>23,351</b>	18,378
Fuel and power		49,978	76,624	8,980	<b>135,582</b>	97,020
Salaries, wages and other benefits		26,459	19,951	12,495	<b>58,905</b>	49,142
Repair and maintenance		11,515	11,027	5,780	<b>28,322</b>	27,078
Other manufacturing overhead		1,223	5,334	3,103	<b>9,660</b>	9,301
Depreciation		20,881	21,854	11,105	<b>53,840</b>	50,902
		715,835	229,774	414,465	<b>1,360,074</b>	1,093,651
<b>Work in process</b>						
Opening stock		183,056	585	3,918	<b>187,559</b>	142,706
Closing stock		(224,751)	(585)	(6,077)	<b>(231,413)</b>	(182,784)
		(41,695)	-	(2,159)	<b>(43,853)</b>	(40,078)
<b>Cost of goods manufactured</b>		674,140	229,774	412,306	<b>1,316,221</b>	1,053,573
Add: Opening stock of finished goods		6,027	16,349	8,063	<b>30,439</b>	19,578
Less: Closing stock of finished goods		(22,216)	(32,382)	(21,950)	<b>(76,548)</b>	(52,825)
		(16,189)	(16,033)	(13,887)	<b>(46,109)</b>	(33,247)
		657,951	213,742	398,419	<b>1,270,112</b>	1,020,326
Less: Interdivisional transfers		(158,032)	-	(109,880)	<b>(267,912)</b>	(222,311)
		499,919	213,742	288,539	<b>1,002,200</b>	798,015
<b>7.1 Raw material consumed</b>						
Opening stock of raw material		205,274	4,555	65,343	<b>275,172</b>	185,356
Purchases		553,188	76,700	367,057	<b>996,945</b>	865,024
		758,462	81,255	432,400	<b>1,272,117</b>	1,050,380
Less: Closing stock of raw material		(158,735)	(6,532)	(59,436)	<b>(221,703)</b>	(208,550)
		602,727	74,723	372,964	<b>1,050,414</b>	841,830

8 EARNINGS PER SHARE - BASIC AND DILUTED	Quarter Ended		Nine months ended	
	31 March 09	31 March 08 (Restated)	31 March 09	31 March 08 (Restated)

There is no dilutive effect on the basic earnings per share of the Company, which is based on :

Net profit for the period - Rupees in ('000)	<b>82,109</b>	63,793	<b>164,682</b>	140,798
Weighted average number of shares - Numbers	<b>13,121,273</b>	13,121,273	<b>13,121,273</b>	13,121,273
Earnings per share - Rupees	<b>6.26</b>	4.86	<b>12.55</b>	10.73

For the purpose of computing earnings per share, the number of shares for the previous periods have been restated for the effect of bonus shares issued during the period.

## 9 ADDITIONAL INFORMATION ON DIVISIONS

The detail of utilization of the Company assets by the divisions as well as related liabilities is as follows:

	<b>Liquor Division (Rs. '000)</b>	<b>Glass Division (Rs. '000)</b>	<b>Tops Division (Rs. '000)</b>	<b>Unallocated (Rs. '000)</b>	<b>Total (Rs. '000)</b>
<b>Assets</b>					
31 March 2009	<b>3,178,384</b>	<b>375,911</b>	<b>414,655</b>	<b>67,414</b>	<b>4,036,364</b>
30 June 2008	3,095,649	214,330	395,961	201,271	3,907,211
<b>Liabilities</b>					
31 March 2009	<b>320,349</b>	<b>18,248</b>	<b>69,746</b>	<b>122,658</b>	<b>531,000</b>
30 June 2008	288,152	23,734	39,238	155,762	506,886
<b>Capital expenditure</b>					
31 March 2009	<b>84,741</b>	<b>141,639</b>	<b>5,091</b>	-	<b>231,471</b>
31 March 2008	39,933	2,801	3,002	-	45,736
<b>Depreciation</b>					
31 March 2009	<b>25,286</b>	<b>21,916</b>	<b>14,400</b>	-	<b>61,603</b>
31 March 2008	25,321	17,221	17,141	-	59,683

## 10 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise directors, key management personnel, major shareholders, entities over which the directors are able to exercise influence and employees' fund. Transactions with related parties during the period are as follows:

	<b>Nine months ended</b>	
	<b>31 March 09 (Rs. '000)</b>	<b>31 March 08 (Rs. '000)</b>
<b>Transactions with associated companies under common directorship</b>		
Lease installments paid	<b>1,413</b>	879
Commission booked/services provided/expenses incurred	<b>9,605</b>	7,607
Payment on account of above	<b>8,214</b>	7,368
Purchase of raw and packing materials	<b>65,140</b>	39,328
Payment of raw and packing material	<b>70,119</b>	33,739
Services acquired	<b>2,339</b>	798
Investments in open ended mutual fund	-	35,000
Sale of open end fund	-	45,853
<b>Transactions with other related parties</b>		
Contribution to staff provident fund	<b>755</b>	781
Remuneration including perquisites of Chief Executive	<b>1,110</b>	938
Remuneration including perquisites of Directors	<b>916</b>	1,611

## 11 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors of the Company in their meeting held on 30 April 2009.

## 12 General

Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.

**Director**

**Chief Executive**