

**MURREE BREWERY COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

<b>20.1 Receivable from pension fund</b>	<b>Note</b>	<b>2009</b> <b>(Rs.'000)</b>	<b>2008</b> <b>(Rs.'000)</b>
The amount recognized in the balance sheet is as follows:			
Present value of defined benefit obligation		<b>15,856</b>	19,410
Fair value of plan assets		<b>(18,091)</b>	(16,177)
(Surplus)/Deficit of the fund		<b>(2,235)</b>	3,233
Unrecognized actuarial loss		<b>2,257</b>	(2,188)
Past service cost not recognized		<b>(1,040)</b>	(1,144)
<b>Net asset at end of the year</b>		<b>(1,018)</b>	(99)

**The changes in the present value of defined benefit obligation are as follows:**

Present value of defined benefit obligation at beginning of the year		<b>19,410</b>	18,718
Current service cost		<b>215</b>	368
Interest cost		<b>1,941</b>	1,872
Actuarial loss		<b>(4,176)</b>	-
Benefits paid		<b>(1,534)</b>	(1,548)
Present value of defined benefit obligation at end of the year		<b>15,856</b>	19,410

**The changes in the fair value of plan assets are as follows:**

		-	
Fair value of plan assets at beginning of the year		<b>16,177</b>	13,858
Contributions by the Company	<b>40</b>	<b>1,580</b>	1,570
Benefits paid		<b>(1,534)</b>	(1,548)
Expected return		<b>1,618</b>	1,437
Actuarial gain		<b>250</b>	860
Fair value of plan assets at end of the year		<b>18,091</b>	16,177

The Company expects to contribute Rs. 1.659 million to its defined benefit pension plan in next year.

**Expense recognized in profit and loss account:**

Current service cost		<b>215</b>	368
Interest cost		<b>1,941</b>	1,872
Expected return on plan assets		<b>(1,618)</b>	(1,437)
Net actuarial loss recognized		<b>19</b>	51
Past service cost recognized		<b>104</b>	104
		<b>661</b>	958

**Plan assets comprise of:**

Units in open end funds		<b>4,701</b>	14,954
Defense saving certificates		<b>13,272</b>	-
Cash at banks		<b>118</b>	1,223
		<b>18,091</b>	16,177

Comparison of present values of defined benefit obligation, fair value of plan assets and surplus or deficit of pension fund for five years is as follows:

	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
	<b>(Rs.'000)</b>				
Present value of defined benefit obligation	<b>15,856</b>	19,410	18,718	18,718	12,154
Fair value of plan assets	<b>(18,091)</b>	(16,177)	(13,858)	(936)	(1,061)
Deficit/ (surplus)	<b>(2,235)</b>	3,233	4,860	17,782	11,093
Experienced adjustments on obligation	<b>4,176</b>	-	-	125	(931)
Experienced adjustments on plan assets	<b>250</b>	-	(38)	-	-