

MURREE BREWERY COMPANY LIMITED

BALANCE SHEET VERTICAL ANALYSIS

	2016		2015		2014		2013		2012		2011	
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%
EQUITY AND LIABILITIES												
EQUITY												
Share Capital	230,530	2.4	230,530	2.7	230,530	3.0	209,572	3.2	190,520	3.2	173,201	3.5
Capital Reserve	30,681	0.3	30,681	0.4	30,681	0.4	30,681	0.5	30,681	0.5	30,681	0.6
Contingency Reserve	20,000	0.2	20,000	0.2	20,000	0.3	20,000	0.3	20,000	0.3	20,000	0.4
General Reserve	327,042	3.4	327,042	3.9	327,042	4.3	327,042	4.9	327,042	5.5	327,042	6.6
Unappropriated profit	5,189,816	54.7	4,193,571	49.5	3,290,048	43.2	2,463,072	37.0	1,785,127	29.9	1,347,693	27.2
	5,798,069	61.1	4,801,824	56.6	3,898,301	51.2	3,050,367	45.9	2,353,370	39.4	1,898,617	38.3
Surplus on revaluation of assets	2,571,936	27.1	2,605,931	30.7	2,651,945	34.8	2,692,870	40.5	2,785,871	46.6	2,334,615	47.1
NON - CURRENT ASSETS												
Liabilities against assets to finance lease	12,345	0.1	-	-	1,360	0.0	1,879	0.0	4,096	0.1	3,258	0.1
Deferred liabilities - staff retirement	176,286	1.9	113,042	1.3	71,500	0.9	43,775	0.7	36,307	0.6	29,619	0.6
Deferred taxation	88,649	0.9	106,073	1.3	148,693	2.0	190,377	2.9	231,889	3.9	137,616	2.8
	277,280	2.9	219,115	2.6	221,553	2.9	236,031	3.5	272,292	4.6	170,493	3.4
CURRENT LIABILITIES												
Current portion of liabilities against assets subject to finance lease	8,059	0.1	1,360	0.0	2,791	0.0	2,785	0.0	2,715	0.0	1,996	0.0
Trade and other payable	836,374	8.8	830,068	9.8	781,000	10.3	615,586	9.3	553,115	9.3	536,097	10.8
Provision for taxation	-	-	21,160	0.2	59,409	0.8	54,564	0.8	4,960	0.1	15,421	0.3
	844,433	8.9	852,588	10.1	843,200	11.1	672,935	10.1	560,810	9.4	553,514	11.2
NON - CURRENT ASSETS	9,491,718	100	8,479,458	100	7,614,999	100	6,652,203	100	5,972,343	100	4,957,239	100
Property, plant and equipment	3,942,906	41.5	3,898,900	45.98	3,708,169	48.70	3,670,403	55.18	3,649,647	61.11	3,074,902	62.03
Investment property	284,570	3.0	272,274	3.21	262,734	3.45	212,437	3.19	136,152	2.28	111,149	2.24
Long term advances - consolidated good	9,910	0.1	7,516	0.09	4,436	0.06	5,519	0.08	5,790	0.10	4,694	0.09
Long term investment	323,497	3.4	-	-	-	-	-	-	-	-	-	-
Long term deposits	22,785	0.2	20,473	0.24	19,458	0.26	18,353	0.28	15,781	0.26	14,773	0.30
	4,583,668	48.3	4,199,163	49.52	3,994,797	52.46	3,906,712	58.73	3,807,370	63.75	3,205,518	64.66
CURRENT ASSETS												
Stores, spare parts and loose tools	106,572	1.1	87,212	1.0	74,081	1.0	80,800	1.2	79,444	1.3	82,235	1.7
Stock in trade	1,477,354	15.6	994,816	11.7	891,006	11.7	863,675	13.0	811,577	13.6	799,342	16.1
Trade debts - unsecured	57,736	0.6	24,383	0.3	12,148	0.2	34,859	0.5	39,528	0.7	55,285	1.1
Advances and other receivable	52,125	0.5	37,943	0.4	60,520	0.8	48,389	0.7	33,865	0.6	23,685	0.5
Short term prepayments	61,064	0.6	62,179	0.7	7,296	0.1	15,352	0.2	13,613	0.2	10,752	0.2
Short term investment	1,283,131	13.5	43,873	0.5	34,051	0.4	31,619	0.5	82,224	1.4	84,132	1.7
Advance tax	168,372	1.8	16,270	0.2	16,270	0.2	16,270	0.2	-	-	-	-
cash and bank balances	1,701,696	17.9	3,013,619	35.5	2,524,830	33.2	1,654,527	24.9	1,104,722	18.5	696,290	14.0
	4,908,050	51.7	4,280,295	50.5	3,620,202	47.5	2,745,491	41.3	2,164,973	36.2	1,751,721	35.3
	9,491,718	100	8,479,458	100	7,614,999	100	6,652,203	100	5,972,343	100	4,957,239	100

MURREE BREWERY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

	HORIZONTAL ANALYSIS											
	2016	16 Vs 15	2015	15 Vs 14	2014	14 Vs 13	2013	13 Vs 12	2012	12 Vs 11	2011	Rs. In '000'
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	Rs.
Sales (Net)	6,657,314	10.4	6,029,292	16.8	5,163,496	19.1	4,334,850	19.5	3,628,873	8.3	3,349,788	
Cost of Sales	4,413,950	13.6	3,887,109	16.4	3,340,430	16.7	2,861,207	14.6	2,496,038	12.6	2,216,880	
Gross Profit	2,243,364	4.7	2,142,183	17.5	1,823,066	23.7	1,473,643	30.1	1,132,835	(0.01)	1,132,908	
Distribution Cost	522,096	23.0	424,442	18.6	357,971	24.4	287,772	18.4	243,068	(1.9)	247,735	
Administrative Expenses	265,198	10.3	240,391	22.1	196,805	11.8	176,065	11.6	157,801	20.6	130,892	
Finance Cost	2,023	2.8	1,967	3.6	1,898	(34.9)	2,916	36.7	2,133	(51.0)	4,350	
	1,454,047	(1.4)	1,475,383	16.5	1,266,392	25.8	1,006,890	38.0	729,833	(2.7)	749,931	
Other Expenses	108,100	(1.2)	109,412	12.0	97,732	12.2	87,111	57.2	55,414	(1.1)	56,026	
Other Income	220,748	(16.4)	263,997	12.4	234,943	75.0	134,286	4.6	128,390	41.4	90,781	
Net Profit before taxation	1,566,695	(3.9)	1,629,968	16.1	1,403,603	33.2	1,054,065	31.3	802,809	2.3	784,686	
Provision for taxation	415,884	(34.4)	633,885	43.8	440,780	31.2	336,027	21.0	277,770	4.9	264,765	
Net profit after taxation	1,150,811	15.5	996,083	3.5	962,823	34.1	718,038	36.8	525,039	1.0	519,921	

	VERTICAL ANALYSIS												
	2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011	Rs.
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.
Sales	6,657,314	100	6,029,292	100	5,163,496	100	4,334,850	100	3,628,873	100	3,349,788	100	3,349,788
Cost of Sales	4,413,950	66.3	3,887,109	64.5	3,340,430	64.7	2,861,207	66.0	2,496,038	68.8	2,216,880	68.8	2,216,880
Gross Profit	2,243,364	33.7	2,142,183	35.5	1,823,066	35.3	1,473,643	34.0	1,132,835	31.2	1,132,908	31.2	1,132,908
Distribution Cost	522,096	7.8	424,442	7.0	357,971	6.9	287,772	6.6	243,068	6.7	247,735	6.7	247,735
Administrative Expenses	265,198	4.0	240,391	4.0	196,805	3.8	176,065	4.1	157,801	4.3	130,892	4.3	130,892
Finance Cost	2,023	0.0	1,967	0.0	1,898	0.0	2,916	0.1	2,133	0.1	4,350	0.1	4,350
	1,454,047	21.8	1,475,383	24.5	1,266,392	24.5	1,006,890	23.2	729,833	20.1	749,931	20.1	749,931
Other Expenses	108,100	1.6	109,412	1.8	97,732	1.9	87,111	2.0	55,414	1.5	56,026	1.5	56,026
Other Income	220,748	3.3	263,997	4.4	234,943	4.6	134,286	3.1	128,390	3.5	90,781	3.5	90,781
Net Profit before taxation	1,566,695	23.5	1,629,968	27.0	1,403,603	27.2	1,054,065	24.3	802,809	22.1	784,686	22.1	784,686
Provision for taxation	415,884	6.2	633,885	10.5	440,780	8.5	336,027	7.8	277,770	7.7	264,765	7.7	264,765
Net profit after taxation	1,150,811	17.3	996,083	16.5	962,823	18.6	718,038	16.6	525,039	14.5	519,921	14.5	519,921