

MURREE BREWERY COMPANY LIMITED

BALANCE SHEET VERTICAL ANALYSIS

Rs. In '000'

	2017		2016		2015		2014		2013		2012	
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%
EQUITY AND LIABILITIES												
EQUITY												
Share Capital	230,530	2.2	230,530	2.4	230,530	2.7	230,530	3.0	209,572	3.2	190,520	3.2
Capital Reserve	30,681	0.3	30,681	0.3	30,681	0.4	30,681	0.4	30,681	0.5	30,681	0.5
Contingency Reserve	20,000	0.2	20,000	0.2	20,000	0.2	20,000	0.3	20,000	0.3	20,000	0.3
General Reserve	327,042	3.2	327,042	3.4	327,042	3.9	327,042	4.3	327,042	4.9	327,042	5.5
Reserve for Bonus Share	3,457,954	33.4	-	-	-	-	-	-	-	-	-	-
Unappropriated profit	1,983,881	19.2	5,170,687	54.5	4,193,571	49.5	3,290,048	43.2	2,463,072	37.0	1,785,127	29.9
	6,050,088	58.4	5,778,940	60.9	4,801,824	56.6	3,898,301	51.2	3,050,367	45.9	2,353,370	39.4
Surplus on revaluation of assets	2,966,369	28.6	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
NON - CURRENT ASSETS												
Liabilities against assets to finance lease	7,988	0.1	12,345	0.1	-	-	1,360	0.0	1,879	0.0	4,096	0.1
Deferred liabilities - staff retirement	182,959	1.8	176,286	1.9	113,042	1.3	71,500	0.9	43,775	0.7	36,307	0.6
Deferred taxation	197,868	1.9	107,778	1.1	106,073	1.3	148,693	2.0	190,377	2.9	231,889	3.9
	388,815	3.8	296,409	3.1	219,115	2.6	221,553	2.9	236,031	3.5	272,292	4.6
CURRENT LIABILITIES												
Current portion of liabilities against assets subject to finance lease												
	11,467	0.1	8,059	0.1	1,360	0.0	2,791	0.0	2,785	0.0	2,735	0.0
Trade and other payable	940,047	9.1	836,374	8.8	830,068	9.8	781,000	10.3	615,586	9.3	553,115	9.3
Provision for taxation	-	0.0	-	-	21,160	0.2	59,409	0.8	54,564	0.8	4,960	0.1
	951,514	8.9	844,433	8.9	852,588	10.1	843,200	11.1	672,935	10.1	560,810	9.4
	10,356,786	100	9,491,718	100	8,479,458	100	7,614,999	100	6,652,203	100	5,972,343	100
NON - CURRENT ASSETS												
Property, plant and equipment	4,675,502	45.1	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
Advance for Capital Expenditure	45,591	0.4	-	-	-	-	-	-	-	-	-	
Investment property	288,149	2.8	284,570	3.0	272,274	3.21	262,734	3.45	212,437	3.19	136,152	2.28
Long term advances - consolidated good	13,392	0.1	9,910	0.1	7,516	0.09	4,436	0.06	5,519	0.08	5,790	0.10
Long term investment	526,509	5.1	323,497	3.4	-	-	-	-	-	-	-	
Long term deposits	25,687	0.2	22,785	0.2	20,473	0.24	19,458	0.26	18,353	0.28	15,781	0.26
	5,574,830	53.8	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
CURRENT ASSETS												
Stores, spare parts and loose tools	118,562	1.1	106,572	1.1	87,212	1.0	74,081	1.0	80,800	1.2	79,444	1.3
Stock in trade	1,416,643	13.7	1,477,354	15.6	994,816	11.7	891,006	11.7	863,675	13.0	811,577	13.6
Trade debts - unsecured	82,342	0.8	57,736	0.6	24,383	0.3	12,148	0.2	34,859	0.5	39,528	0.7
Advances and other receivable	44,830	0.4	45,339	0.5	37,943	0.4	60,520	0.8	48,389	0.7	33,865	0.6
Short term prepayments	31,058	0.3	61,064	0.6	62,179	0.7	7,296	0.1	15,352	0.2	13,613	0.2
Interest Accrued	19,037	0.2	6,786	0.1	-	-	-	-	-	-	-	
Short term investment	1,221,042	11.8	1,283,131	13.5	43,873	0.5	34,051	0.4	31,619	0.5	82,224	1.4
Advance tax	206,136	2.0	168,372	1.8	16,270	0.2	16,270	0.2	16,270	0.2	-	-
cash and bank balances	1,642,306	15.9	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
	4,781,956	46.2	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
	10,356,786	100	9,491,718	100	8,479,458	100	7,614,999	100	6,652,203	100	5,972,343	100

MURREE BREWERY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

HORIZONTAL ANALYSIS

	Rs. In '000'												
	2017 Rs.	17 Vs 16 %	2016 Rs.	16 Vs 15 %	2015 Rs.	15 Vs 14 %	2014 Rs.	14 Vs 13 %	2013 Rs.	13 Vs 12 %	2012 Rs.	12 Vs 11 %	2011 Rs.
Sales (Net)	7,139,601	7.2	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	4,972,774	12.7	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	2,166,827	(3.4)	2,243,364	4.7	2,142,183	17.5	1,823,066	23.7	1,473,643	30.1	1,132,835	(0.0)	1,132,908
Distribution Cost	595,279	14.0	522,096	23.0	424,442	18.6	357,971	24.4	287,772	18.4	243,068	(1.9)	247,735
Administrative Expenses	336,215	26.8	265,198	10.3	240,391	22.1	196,805	11.8	176,065	11.6	157,801	20.6	130,892
Finance Cost	16,690	725.0	2,023	2.8	1,967	3.6	1,898	(34.9)	2,916	36.7	2,133	(51.0)	4,350
	1,218,643	(16.2)	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	94,629	(12.5)	108,100	(1.2)	109,412	12.0	97,732	12.2	87,111	57.2	55,414	(1.1)	56,026
Other Income	226,929	2.8	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	1,350,943	(13.8)	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	430,136	(1.1)	435,013	(31.4)	633,885	43.8	440,780	31.2	336,027	21.0	277,770	4.9	264,765
Net profit after taxation	920,807	(18.6)	1,131,682	13.6	996,083	3.5	962,823	34.1	718,038	36.8	525,039	1.0	519,921

VERTICAL ANALYSIS

	2017		2016		2015		2014		2013		2012		2011
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.
Sales	7,139,601	100	6,657,314	100	6,029,292	100	5,163,496	100	4,334,850	100	3,628,873	100	3,349,788
Cost of Sales	4,972,774	69.7	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
Gross Profit	2,166,827	30.3	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
Distribution Cost	595,279	8.3	522,096	7.8	424,442	7.0	357,971	6.9	287,772	6.6	243,068	6.7	247,735
Administrative Expenses	336,215	4.7	265,198	4.0	240,391	4.0	196,805	3.8	176,065	4.1	157,801	4.3	130,892
Finance Cost	16,690	0.2	2,023	0.0	1,967	0.0	1,898	0.0	2,916	0.1	2,133	0.1	4,350
	1,218,643	17.1	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
Other Expenses	94,629	1.3	108,100	1.6	109,412	1.8	97,732	1.9	87,111	2.0	55,414	1.5	56,026
Other Income	226,929	3.2	220,748	3.3	263,997	4.4	234,943	4.6	134,286	3.1	128,390	3.5	90,781
Net Profit before taxation	1,350,943	18.9	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
Provision for taxation	430,136	6.0	435,013	6.5	633,885	10.5	440,780	8.5	336,027	7.8	277,770	7.7	264,765
Net profit after taxation	920,807	12.9	1,131,682	17.0	996,083	16.5	962,823	18.6	718,038	16.6	525,039	14.5	519,921