

MURREE BREWERY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

21 THIRD PARTY SALES - Net

| | Liquor Division | | Glass Division | | Tops Division | | Company | Company |
|-----------------|------------------|------------------|----------------|--------------|----------------|----------------|------------------|------------------|
| | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 |
| | Rs.'000 | | | | | | | |
| Sales | 1,698,078 | 1,182,593 | 14,258 | 6,207 | 709,620 | 601,839 | 2,421,956 | 1,790,639 |
| Less: Discounts | (123,344) | (68,687) | - | - | (57,188) | (43,446) | (180,532) | (112,133) |
| | <u>1,574,734</u> | <u>1,113,906</u> | <u>14,258</u> | <u>6,207</u> | <u>652,432</u> | <u>558,393</u> | <u>2,241,424</u> | <u>1,678,506</u> |

Note

21.1 Interdivisional sales are at normal selling prices.

21.2 Duties and taxes

| | | | | | | | | |
|-------------|----------------|----------------|--------------|------------|---------------|---------------|----------------|----------------|
| Sales tax | 374,567 | 231,792 | 1,860 | 810 | 94,987 | 80,202 | 471,414 | 312,804 |
| Excise duty | 227,299 | 197,937 | - | - | - | - | 227,299 | 197,937 |
| | <u>601,866</u> | <u>429,729</u> | <u>1,860</u> | <u>810</u> | <u>94,987</u> | <u>80,202</u> | <u>698,713</u> | <u>510,741</u> |

22 COST OF SALES

| | | | | | | | | | |
|------------------------------------|------|-----------------|-----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| Raw materials consumed | 22.1 | 640,278 | 442,255 | 58,810 | 32,954 | 439,545 | 383,591 | 1,138,633 | 858,800 |
| Stores and spares consumed | | 6,212 | 5,861 | 14,340 | 9,407 | 250 | 133 | 20,802 | 15,401 |
| Fuel and power | | 37,481 | 30,444 | 79,376 | 49,581 | 6,810 | 6,845 | 123,667 | 86,870 |
| Salaries, wages and other benefits | | 24,814 | 17,973 | 16,123 | 15,038 | 10,878 | 7,419 | 51,815 | 40,430 |
| Repairs and maintenance | | 15,885 | 14,870 | 14,281 | 12,261 | 11,846 | 13,387 | 42,012 | 40,518 |
| Other manufacturing expenses | | 4,594 | 2,756 | 4,877 | 3,440 | 3,777 | 5,202 | 13,248 | 11,398 |
| Depreciation | | 25,234 | 18,939 | 37,633 | 21,264 | 16,275 | 7,340 | 79,142 | 47,543 |
| | | <u>754,498</u> | <u>533,098</u> | <u>225,440</u> | <u>143,945</u> | <u>489,381</u> | <u>423,917</u> | <u>1,469,319</u> | <u>1,100,960</u> |
| Work in process | | | | | | | | | |
| Opening stock as at 01 July | | 102,273 | 64,320 | 613 | 420 | 4,036 | 1,762 | 106,922 | 66,502 |
| Closing stock as at 30 June | | (139,180) | (102,273) | (529) | (613) | (2,997) | (4,036) | (142,706) | (106,922) |
| | | <u>(36,907)</u> | <u>(37,953)</u> | <u>84</u> | <u>(193)</u> | <u>1,039</u> | <u>(2,274)</u> | <u>(35,784)</u> | <u>(40,420)</u> |
| Cost of goods manufactured | | <u>717,591</u> | <u>495,145</u> | <u>225,524</u> | <u>143,752</u> | <u>490,420</u> | <u>421,643</u> | <u>1,433,535</u> | <u>1,060,540</u> |
| Finished goods | | | | | | | | | |
| Opening stock as at 01 July | | 5,128 | 4,340 | 733 | 1,940 | 5,000 | 4,114 | 10,861 | 10,394 |
| Closing stock as at 30 June | | (7,535) | (5,128) | (2,458) | (733) | (9,585) | (5,000) | (19,578) | (10,861) |
| | | <u>(2,407)</u> | <u>(788)</u> | <u>(1,725)</u> | <u>1,207</u> | <u>(4,585)</u> | <u>(886)</u> | <u>(8,717)</u> | <u>(467)</u> |
| | | <u>715,184</u> | <u>494,357</u> | <u>223,799</u> | <u>144,959</u> | <u>485,835</u> | <u>420,757</u> | <u>1,424,818</u> | <u>1,060,073</u> |
| Less: Inter divisional transfers | | (138,652) | (95,733) | - | - | (155,537) | (102,039) | (294,189) | (197,772) |
| | | <u>576,532</u> | <u>398,624</u> | <u>223,799</u> | <u>144,959</u> | <u>330,298</u> | <u>318,718</u> | <u>1,130,629</u> | <u>862,301</u> |
| 22.1 Raw materials consumed | | | | | | | | | |
| Opening stock as at 01 July | | 88,952 | 52,729 | 6,997 | 5,518 | 42,116 | 39,085 | 138,065 | 97,332 |
| Purchases | | 666,797 | 478,478 | 58,990 | 34,433 | 460,137 | 386,622 | 1,185,924 | 899,533 |

MURREE BREWERY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

| | | | | | | | | |
|-----------------------------|------------------|----------|----------------|---------|-----------------|----------|------------------|-----------|
| Closing stock as at 30 June | 755,749 | 531,207 | 65,987 | 39,951 | 502,253 | 425,707 | 1,323,989 | 996,865 |
| | (115,471) | (88,952) | (7,177) | (6,997) | (62,708) | (42,116) | (185,356) | (138,065) |
| | 640,278 | 442,255 | 58,810 | 32,954 | 439,545 | 383,591 | 1,138,633 | 858,800 |