

MURREE BREWERY COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED 30 SEPTEMBER 2006 (Un-Audited)

| | Liquor Division | | Glass Division | | Tops Division | | Company | Company |
|--|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|------------------|
| | 1st Quarter ended | | 1st Quarter ended | | 1st Quarter ended | | 1st Quarter ended | |
| | 30-Sep-06 | 30-Sep-05 | 30-Sep-06 | 30-Sep-05 | 30-Sep-06 | 30-Sep-05 | 30-Sep-06 | 30-Sep-05 |
| Note | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) | (Rs.'000) |
| SALES | | | | | | | | |
| Third party sales-net | 315,962 | 207,012 | 3,774 | 608 | 161,655 | 141,805 | 481,391 | 349,425 |
| Inter divisional sales | 26,707 | 15,648 | 41,323 | 26,664 | - | - | - | - |
| | 342,669 | 222,660 | 45,097 | 27,272 | 161,655 | 141,805 | 481,391 | 349,425 |
| Less: Duties and taxes | (117,896) | (72,435) | (492) | (62) | (23,446) | (19,934) | (141,834) | (92,431) |
| | 224,773 | 150,225 | 44,605 | 27,210 | 138,209 | 121,871 | 339,557 | 256,994 |
| COST OF SALES | | | | | | | | |
| Third parties | 116,632 | 69,416 | 51,423 | 38,649 | 88,292 | 86,699 | 256,347 | 194,764 |
| Inter divisional | 34,806 | 22,711 | - | - | 33,224 | 19,601 | - | - |
| | 151,438 | 92,127 | 51,423 | 38,649 | 121,516 | 106,300 | 256,347 | 194,764 |
| GROSS PROFIT/(LOSS) | 73,335 | 58,098 | (6,818) | (11,439) | 16,693 | 15,571 | 83,210 | 62,230 |
| Distribution cost | (6,759) | (5,116) | (154) | (121) | (10,136) | (9,266) | (17,049) | (14,503) |
| Administrative expenses | (13,076) | (13,217) | (3,693) | (3,650) | (3,952) | (4,549) | (20,721) | (21,416) |
| Finance cost | (3) | (782) | - | - | (35) | (258) | (38) | (1,040) |
| | (19,838) | (19,115) | (3,847) | (3,771) | (14,123) | (14,073) | (37,808) | (36,959) |
| Other operating expenses | | | | | | | (2,700) | (1,585) |
| Other operating income | | | | | | | 8,837 | 15,349 |
| NET PROFIT/(LOSS) BEFORE TAXATION | 53,497 | 38,983 | (10,665) | (15,210) | 2,570 | 1,498 | 51,539 | 39,035 |
| Provision for taxation | | | | | | | (15,462) | (11,710) |
| NET PROFIT AFTER TAXATION | | | | | | | 36,077 | 27,325 |
| EARNINGS PER SHARE - BASIC & DILUTED (RUPEES) | 8 | | | | | | 3.66 | 2.77 |

The annexed notes 1 to 12 form an integral part of these interim financial statements.

Rawalpindi

Director

Chief Executive