

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-2085

**N O T I C E**

April 14, 2009

Reproduced hereunder the letter received from **MURREE BREWERY COMPANY LIMITED** for information of members of the Exchange.

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**Murree Brewery Company Limited.** (1860-2008)

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Ref No. SH/13-KSE/

2951

**TCS**

Date: 31-03-2009

Karachi Stock Exchange  
Karachi Stock Exchange Bldg.,  
Stock Exchange Road, Karachi.

Dear Sir,

**DISCLOSURE OF TREATMENT OF IMPAIRMENT RESULTING  
FROM VALUATION OF LISTED EQUITY SECURITIES.**

This has reference to your notice No. KSE/N-1726 dated 20<sup>th</sup> March, 2009 received by us on 30<sup>th</sup> March, 2009 giving cover to Securities & Exchange Commission of Pakistan letter No. Misc/MSW/SMD/1(5)2004 dated 20<sup>th</sup> March, 2009

In this regard, we would like to draw your kind attention to 'Director's Report to the Shareholders' at page-3 in the financial statements for the period ended 31<sup>st</sup>.December, 2008.

The relevant para is reproduced below:

"Your directors decided not to opt for the concession allowed by The Securities & Exchange Commission of Pakistan per S. R. O. 50(1) 2009 dated February 13, 2009 and continued to follow International Accounting Standard 39. We have recognized the impairment loss of Rs.17.5m on account of valuation of listed equity securities in the Profit and Loss account on the same basis as in the annual financial statements for the year ended June 30, 2008. The loss is notional as the investments have not been sold".

We do hope this fulfills your requirement.

Thanking you,

Sincerely yours,  
For and on behalf of  
Murree Brewery Co. Ltd.,

M. Zaffar Iqbal

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