

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-595

NOTICE

February 06, 2009

Reproduced hereunder the letter No. ENF/D-III/MISC/I/2008 dated January 29, 2009 received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN** for information of all concerned.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

SECE

No.Enf/D-III/Misc./I/2008

January 29, 2009

SUBJECT: CLARIFICATION - FAIR VALUE OF LISTED SECURITIES (IAS 39)

The Securities and Exchange Commission of Pakistan (Commission) has been approached by a number of companies in connection with the determination of fair value of securities listed on Stock Exchanges. The Commission hereby clarifies that companies, for the purposes of preparing the financial statements for the period ending December 31, 2008, may use market price as quoted on the stock exchange on December 31, 2008 as fair value of securities. The resultant revaluation surplus / deficit will be treated in accordance with IAS-39.

Abid Hussain
Director (Enforcement)

For Distribution to:

1. Managing Director
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
2. Managing Director
Lahore Stock Exchange (Guarantee) Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore
3. Managing Director
Islamabad Stock Exchange (Guarantee) Limited,
Islamabad
4. President,
Federation of Pakistan Chambers of Commerce and Industry,
Federation House,
Main Clifton,
Karachi
5. Chairman,
All Pakistan Textile Mills Association
APTMA House, 44-A, Lalazar,
Moulvi Tamizuddin Khan Road,
Karachi

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