


THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phones: 111-001-122, Fax (021) 2462640

KSE/N-1726

NOTICE

Dated: March 20, 2009

ALL LISTED COMPANIES AND ISSUERS OF LISTED SECURITIES
Disclosure of Treatment of Impairment Resulting from Valuation of Listed Equity Securities

Reproduced hereunder the letter No. Misc/MSW/SMD/1(5)2004 dated March 20, 2009 received from Securities & Exchange Commission of Pakistan on the subject for information and compliance of all the listed companies and issuers of listed securities.


SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
 (Securities Market Division)

No. Misc./MSW/SMD/1 (5) 2004

March 20, 2009

Managing Director,
 Karachi Stock Exchange (Guarantee) Limited,
 Stock Exchange Building,
 Karachi.

Managing Director,
 Lahore Stock Exchange (Guarantee) Limited,
 Stock Exchange Building,
 19, Khayaban-e-Aiwan-e-Iqbal,
 Lahore.

Managing Director,
 Islamabad Stock Exchange (Guarantee) Limited,
 Stock Exchange Building,
 101-E Fazal-ul-Haq Road,
 Islamabad.

Subject: Disclosure of treatment of impairment resulting from valuation of listed equity securities

Dear Sir,

This is with reference to Commission's S.R.O./50(I)/2009 dated February 13, 2009 ("the S.R.O.") regarding treatment of impairment resulting from valuation of listed equity securities held as "available for sale" in terms of International Accounting Standard "Financial Instrument: Recognition and Measurement" (IAS-39).

2. In this connection, please note that in order to ensure complete, transparent and timely disclosure to the investors it is critical that the listed companies, while disseminating financial result to the Stock Exchanges, must disclose the parameters used by them in determination of the value of their investment and the figures arrived at under both the regular and especially opted accounting treatment.

3. Therefore, you are required to direct all the listed companies to make abovementioned disclosure at the time of communicating their financial results to the stock exchanges.

Yours sincerely,

 (Imran Inayat Butt)
 Director

Monitoring & Surveillance Wing

