



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi
Phones: 111-001-122

PSX/N-249

NOTICE

March 04, 2019

NOTICE TO ALL LISTED COMPANIES

Mandatory Corporate Briefing Session (CBS) by Listed Companies

Further to our Notice No. PSX/N-92 dated January 28, 2019 on the subject matter wherein PSX, in accordance with directives received from the Securities and Exchange Commission of Pakistan (SECP) advised all listed companies to mandatorily hold at least one Corporate Briefing Session (CBS) during the financial year for the analyst community and for shareholders under prior intimation to PSX.

In this context and in view of the frequent queries received from the listed companies, the Exchange is pleased to notify guidelines / procedure for holding CBS, which are attached as **Annexure-A**.

Please note that it is the responsibility of a listed company or issuer of listed security to ensure accuracy and completeness of information being shared and that no material non-public information can be shared during CBS prior to its dissemination to the Exchange and the general public through PUCARS.

For arranging CBS at the Exchange Premises, the companies may contact Mr. Saeed Ahmed Soomro, Manager, Marketing & Business Development Department, PSX at 021-35274573 or saeed.soomro@psx.com.pk.

All Listed Companies are requested to note the above.



ABBAS MIRZA Acting Chief Regulatory Officer

Copy to:

The Executive Director (PRDD) - SMD
The Director (CSD) - SECP
The Chief Executive Officer - PSX
All Departmental Heads - PSX
PSX Notice Board and Website

MANDATORY REQUIREMENT OF CORPORATE BRIEFING SESSION (CBS)

All Listed Companies are required to mandatorily hold at least one Corporate Briefing Session (CBS) for shareholders and analysts during a financial year. During a Corporate briefing, members of the Executive Board (generally the CEO, Company Secretary and CFO) of listed companies provide information about the company's historic performance, its financials and future prospects.

Suggested Contents & Format of the Session:

• Company Brief
• Strategic / Operational Developments
• Financial Details
• Question & Answers

The financial details, which are mentioned in Balance Sheet, Profit & Loss Account, Cash Flow Statement and notes to the financial statements may be covered along with other relevant details. If any forecasts of financials / operations are provided, then they must always disclose that the actual results can vary, which could be far from expectations/statements made public etc.

It is responsibility of listed company or issuer to ensure accuracy & completeness of information in financial details and forecasts being shared including basis of assumptions. In case of any subsequent significant change/revision in the said assumptions are revised, the same is shared.

Procedure:

Prior Intimation:

The Company should intimate the date, time & place for holding the CBS to the Exchange through PUCARS and publish notice for same on its Corporate Website at least 7 days in advance for inviting the shareholders / analysts.

Ease of Access:

The CBS should be held at a premises which is easily accessible to shareholders & analysts. It is recommended that the session may be held in the Exchange premises at Karachi or its Lahore or Islamabad Regional Offices; however, it is mandatory that the venue should be in surrounding areas of the Exchange offices for easing the participation of investors/analysts. For holding the session in Exchange premises prior approval for availability is required. It is also recommended that video link / webinar facility may be provided.

Publish on Website:

It is strongly recommended to post/publish the presentation on the company's website subsequent to the session along with its recording in order to secure equal treatment of shareholders / analysts.

Precaution:

It must be ensured that:

- No material non-public information is shared during the CBS prior to its dissemination to the Exchange and the general public through PUCARS.
- No misrepresentative / unclear / confusing information is shared with the participants.
- The opinions relating to the financials or strategic / operational developments of the Company are not stated as facts.

Contact Details:

For any guidance and arranging CBS at the Exchange Premises, the Companies are required to contact Mr. Saeed Ahmed Soomro, Manager, Marketing & Business Development Department, PSX at 021-35274573 or saeed.soomro@psx.com.pk.

