

DISCLOSURE OF FUTURE CHANGE IN ACCOUNTING POLICY

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Notice is hereby given that the Commission, in its meeting of October 23, 2003, resolved to approve the amendment of SRC Rules 68, As amended, through the inclusion of the following paragraph in Section 2 (a) thereof:

"2(a) (iv). When an enterprise has not adopted a new Statement of Financial Accounting Standard which has been published by the Accounting Standards Council but which has not yet come into effect, the enterprise should disclose the nature of the future change in accounting policy and an estimate of the effect of the future change on its net income or loss and financial position."

The foregoing shall become effective for audited financial statements beginning January 2003.

Adopted: 23 Oct. 2003

For the Commission:

(Sgd.) LILIA R. BAUTISTA
Chairperson

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