

Statutory Notification (S.R.O)
GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 12th December, 2025

NOTIFICATION

S.R.O.2444(I)/2025. – In exercise of powers conferred under Section 510 read with sub-section (1) of Section 225 of the Companies Act, 2017, (XIX of 2017) (the “Act”), the Securities and Exchange Commission of Pakistan, in partial modification of its earlier notification S.R.O. No. 633(I)/2014 dated 10th July, 2014, is pleased to notify that “IAS-1, Presentation of Financial Statements”, as referred to in the said S.R.O. No. 633(I)/2014, shall be replaced with “**IFRS-18, Presentation and Disclosure in Financial Statements**” and “**IFRS-19, Subsidiaries without Public Accountability: Disclosures**”, and shall be followed for the preparation of financial statements for annual reporting periods beginning on or after January 01, 2027:

Provided that only unlisted subsidiaries without public accountability (i.e. unlisted companies other than those mentioned in clauses 1(b)(ii), 1(b)(ia) and 1(b)(iii) of the Third Schedule to the Act) may follow “IFRS-19, “Subsidiaries without Public Accountability: Disclosures” in preparation of their financial statements.

[File No. SMD/ PRDD/Comp/(108)/2023]


(Bilal Rasul)
Secretary to the Commission