





# MEMORANDUM

The Philippine Stock Exchange, Inc.

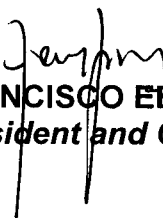
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|---|--|
| <input type="checkbox"/> Trading Rules    | <input type="checkbox"/> Computer Systems Update |
| <input type="checkbox"/> Membership Rules | <input type="checkbox"/> Administrative Matters  |
| <input type="checkbox"/> Listing Rules    | <input checked="" type="checkbox"/> Others:      |



b. Quarterly Report - additional of **five (5) calendar days** or **immediately upon submission to the Commission**, whichever is earlier.

c. If the last day of the extended deadline falls on a Saturday, Sunday and/or a holiday, the last day of the extended deadline shall be automatically adjusted to the next working day.

- Deadline for filing of request for extension will be on the day of the original deadline for submission of the report.
- Non-compliance with the above-mentioned extended deadlines shall be dealt with the imposition of appropriate penalty/ies and/or sanctions provided for in the Revised Disclosure Rules.

For your information and guidance.

  
**FRANCISCO ED. LIM**  
*President and CEO*

					
FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



*Republic of the Philippines*  
**SECURITIES AND EXCHANGE COMMISSION**  
 SEC Building, EDSA, Greenhills  
 Mandaluyong City

SEC Memorandum Circular No. 7  
 Series of 2008

To: All Concerned Corporations

Subject: New procedures for filing of annual financial statements

Date: August 1, 2008

THE Commission has observed that, during the past years, the filing of the annual financial statements (FS) at its head office in Mandaluyong City had been done either close to the last day or the deadline itself.

The rush of "deadline filers" often caused near pandemonium in the premises that compromised the safety of the filers, the Commission's personnel and government properties.

To prevent a recurrence of these incidents and make the filing of FS more orderly, the Commission, pursuant to its authority under the Corporation Code and Securities Regulation Code, resolved in its meeting on July 31, 2008, to adopt the following measures in the filing of the FS of companies whose fiscal year ends on December 31, 2008:

1. All corporations, including branch offices, representative offices, regional headquarters and regional operating headquarters of foreign corporations, that file their FS at the Commission's head office shall, depending on the last numerical digit of their SEC registration or license number, be governed by the following schedule in 2009:
 

April 20, 21, 22, 23, 24	:	"1," "2," "3"
April 27, 28, 29, 30	:	"4" and "5"
May 4, 5, 6, 7, 8	:	"6," "7," "8"
May 11, 12, 13, 14	:	"9" and "0"
2. Corporations whose fiscal year ends on a date other than December 31, 2008 shall comply with their original filing schedule;
3. Prior to April 20, 2009, all corporations may file their FS regardless of the last numerical digit of their registration or license number;

4. Late filings shall be accepted starting May 15 and shall be subject to the prescribed penalties which shall be computed from the date of the last day of the filing schedule stated in paragraph 1;
5. Any filing made before or after the scheduled dates shall not be accepted unless covered by paragraphs 3 and 4 above;
6. Requests for extension of time to file the FS or notifications of inability to not be accepted.
7. Except for the foregoing changes, (a) all the rules on the preparation and submission of the FS, such as, but not limited to, proof of filing of the FS with the Bureau of Internal Revenue or any of its authorized agent banks, and registration of the corporation's auditor with the Board of Accountancy shall continue to be in effect; and (b) the existing period for the filing by listed companies of their FS at the Philippine Stock Exchange, i.e., 105 days after the end of the fiscal year, shall remain unchanged; and
8. All FS that meet the basic acceptance criteria shall be received subject to the Commission's review of its form and contents. Any deficiency in the filing or deviation from prescribed accounting and audit standards that may be found during the review shall subject the company concerned, its officers and auditors to appropriate penalties for violation of SRC Rule 68 and other applicable rules and regulations.

All other circulars, memoranda and implementing rules and regulations that may be inconsistent with the foregoing provisions shall be deemed modified or amended accordingly.

This Memorandum Circular shall be published in two newspapers of general circulation.

Mandaluyong City, Metro Manila, Philippines.

For the Commission

*F. B. Barin*  
F. B. Barin  
Chairperson

**SAMPLE TEMPLATE FOR REQUEST FOR EXTENSION OF DEADLINE (ANNUAL REPORT)**

(COMPANY LETTERHEAD)

April 14, 2009 (Date of request)

**DISCLOSURE DEPARTMENT  
THE PHILIPPINE STOCK EXCHANGE, INC.**  
4/F PSE Centre, Exchange Road  
Ortigas Center, Pasig City

**Attention:** Name of Head of Disclosure Department  
*Head*

**Subject:** Request for extension to submit Annual Report for fiscal year ended December 31, 2008

Gentlemen:

XYZ Company would like to request for extension of deadline to submit its Annual Report for the fiscal year ended December 31, 2008.

The Company will not be able to file the above-mentioned report on its deadline of April 15, 2009 be cause

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\_\_\_\_\_  
\_\_\_\_\_

The Company undertakes to submit the report within fifteen (15) calendar days after the prescribed deadline or upon submission of the report to the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty/ies and/or sanction/s.

Very truly yours,

**Corporate Information Officer**  
*Designation*

**SAMPLE TEMPLATE FOR REQUEST FOR EXTENSION OF DEADLINE (QUARTERLY REPORT)**

(COMPANY LETTERHEAD)

May 14, 2009 (Date of request)

**DISCLOSURE DEPARTMENT**  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
4/F PSE Centre, Exchange Road  
Ortigas Center, Pasig City

**Attention:** Name of Head of Disclosure Department  
*Head*

**Subject:** Request for extension to submit Quarterly Report for period ended March 31, 2009

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Gentlemen:

XYZ Company would like to request for extension of deadline to submit its Quarterly Report for the period ended March 31, 2009.

The Company will not be able to file the above-mentioned report on its deadline of May 15, 2009 because

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The Company undertakes to submit the report within five (5) calendar days after the prescribed deadline or upon submission of the report to the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty/ies and/or sanction/s.

Very truly yours,

**Name of Corporate Information Officer**  
***Designation***