

**ADMISSION BOARD COMMUNIQUÉ NO. 12/2005
OF 21 NOVEMBER 2005**

***Update of the Admission Board Circular No. 6 concerning International
Financial Reporting Standards (IFRS)***

The Admission Board **Circular No. 6** spells out in concrete terms the obligations of issuers who have chosen to apply IFRS standards in the preparation of their financial statements. It makes reference to IFRS rules that in a number of instances have given rise to SWX Swiss Exchange clarifications and complaints.

The Circular No. 6 was updated as of 1 October 2005 based on the experience of the review of the annual and interim reports 2004 and 2004/2005 respectively.

The updated Circular No. 6 is available on the internet at
http://www.swx.com/download/admission/regulation/circulars/abcircular_006_en.pdf

Admission Board Communiqués are accessible in English, German and French on the Internet at http://www.swx.com/admission/regulation/messages/2005_en.html

