

Announcement of IAS/IFRS Transition

Date: [Insert Date]

Dear Stakeholders,

We are writing to inform you about an important development regarding our financial reporting practices. In line with our commitment to transparency and adherence to global standards, we will be transitioning to the International Financial Reporting Standards (IFRS) from the International Accounting Standards (IAS).

This transition aims to enhance the quality, consistency, and transparency of our financial reporting and will come into effect starting [Insert Effective Date]. We believe that adopting IFRS will provide our stakeholders with more meaningful and comparable financial information.

We have taken significant steps to ensure a smooth transition, including:

- Engaging with our accounting teams to facilitate training on IFRS standards.
- Collaborating with external auditors to review our processes and systems.
- Communicating regularly with our stakeholders throughout this transitional period.

We appreciate your continued support and understanding as we implement these necessary changes. Should you have any questions or require further information, please do not hesitate to contact us at [Insert Contact Information].

Thank you for your attention.

Sincerely,

[Your Name]

[Your Title]

[Company Name]

[Company Address]