This research paper examines the market efficiency of loss earned listed manufacturing companies to assets write down announcement and test whether there was semi-strong form of market efficiency available in Colombo Stock Exchange (CSE) under the circumstances. This study attempts to answer the research question of are the loss making companies’ impairment of non-current assets announcements impact to share market? This issue is examined using an overall sample of 62 events relating to 22 listed manufacturing companies covering the period from January 2007 to December 2014. From the events, 12 events were considered to analyse the loss earned 10 listed manufacturing companies market efficiency. The standard Event Study Methodology (ESM) is adopted in order to carry out the study. This study finds that assets write down announcement impact on share prices of loss earned listed manufacturing companies at the level of 01% on the event date. It reveals that CSE has supported to the semi strong form market efficiency which is run on publicly available information on CSE.

**Keywords:** Loss earned listed manufacturing companies, Colombo Stock Exchange, Assets write down announcement and share prices

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