International GAAP® Disclosure Checklist

Based on International Financial Reporting Standards in issue at 30 September 2013

Effective for entities with a year-end of 31 December 2013 or thereafter
International GAAP® Disclosure Checklist

Updated: September 2013
For the period ended 31 December 2013

Entity:  
Prepared by:  
Financial statement date:  
Reviewed by:  

Instructions

This checklist is designed to assist you in the preparation of financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB), and in compliance with the disclosure requirements of IFRS. The checklist refers only to IFRS as issued by the IASB. Therefore, entities applying IFRS under a local endorsement mechanism must consider the relevant local effective dates. For instance, the effective date for IFRS 10, IFRS 11 and IFRS 12 for entities applying IFRS as adopted by the European Union is 1 January 2014. Therefore, the checklist is not applicable for such entities, unless they have chosen to early adopt, i.e. to adopt the standards before the EU effective date. These entities may use the International GAAP Disclosure Checklist based on IFRS in issue at 30 September 2013, for entities with a year-end of 31 December and thereafter, together with the new pronouncement section to ensure that the disclosure requirements of standards effective for years ending 31 December 2013 (but not for years ending 30 June 2013) are complied with. The checklist does not address the appropriateness or clarity of the disclosures, which are matters of judgement based on the individual facts and circumstances of the entity. It does not explain other accounting requirements, nor does it reflect the requirements of IFRS for Small and Medium-Sized Entities (SMEs) or the IFRS Practice Statement for Management Commentary. In some instances, to simplify use of the checklist, disclosure requirements have been paraphrased, so you may need to refer to the standards for full details.

In addition to the mandatory disclosure requirements, the checklist includes (in italics) the IASB's recommended disclosures. Comment boxes that summarise and/or refer to relevant IFRS guidance regarding the scope and interpretation of certain disclosure requirements are also included. Comparative amounts in the financial statement disclosures are always required, unless explicitly exempted by the applicable IFRS.

The checklist is prepared specifically for entities with periods ending on 31 December 2013. Thus, for later year-ends, it may not be applicable, depending on the relevant year-end and whether standards and amendments that were not effective for 31 December 2013 year-end have become effective for the later year end.

The checklist is updated semi-annually, reflecting IFRS issued by the IASB since the previous version. Prior to completing this checklist, refer to the IASB's website to ensure no other IFRS have been issued between the cut-off date of this checklist (31 August 2013) and the date when the financial statements are authorised for issue.

The checklist is also available in an interactive online version. You can access EY's online version of the checklist, free of charge, by registering on www.ey.com/checklist. The scoping questions in the online version enable you to identify the questions that relate to your company's needs. You can also share this version with your EY audit team. An enhanced online version, available by subscription, contains additional features including links to the applicable standards.

New requirements

To assist users of the checklist in identifying disclosure requirements that are new in the reporting period ended 31 December 2013, such requirements are marked 'New'. New requirements include requirements that are mandatory for the first time in the current reporting period, as well as those with a later effective date, but which may be early adopted. For instance, for the reporting period 1 January 2013 – 31 December 2013, IFRS 12 Disclosures of Interests in Other Entities is mandatory for the first time, and the disclosure requirements herein are marked New.

Amendments to IFRS 10, IFRS 12 and IAS 27 – Investment Entities are also marked New, even though they are not mandatory in the current period. To identify which disclosure requirements (among those marked New) are new to a particular entity, the checklist user must also consider whether mandatory and voluntary new requirements have been early-adopted in previous periods.

The new requirements result from new standards or interpretations as included in the 'New pronouncements' section, and also from amendments of existing standards and interpretations, including consequential amendments of New pronouncements. Amendments and consequential amendments are included in the relevant sections, rather than the New pronouncements section.

A list of new pronouncements that may introduce new requirements for entities with 31 December 2013 year-ends reporting is provided below.

This checklist reflects IFRS in issue up until 30 September 2013 and when these are effective for entities with year-ends of 31 December 2013 and thereafter.
<table>
<thead>
<tr>
<th>Title</th>
<th>Status</th>
<th>Issue date</th>
<th>Effective date (annual periods beginning on or after)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amendment to IAS 1 - Presentation of Items of Other Comprehensive Income</td>
<td>May early adopt</td>
<td>June 2011</td>
<td>1 July 2012</td>
</tr>
<tr>
<td>Amendments to IFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities</td>
<td>May early adopt</td>
<td>December 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IFRS 10 Consolidated Financial Statements</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IFRS 11 Joint Arrangements</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IFRS 12 Disclosure of Interests in Other Entities</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IFRS 13 Fair Value Measurement</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IAS 27 (Revised) Separate Financial Statements</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IAS 28 (Revised) Investments in Associates and Joint Ventures</td>
<td>May early adopt</td>
<td>May 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IAS 19 (Revised) Employee Benefits</td>
<td>May early adopt</td>
<td>June 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>IFRIC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine</td>
<td>May early adopt</td>
<td>October 2011</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>Amendments to IFRS 1 Government Loans</td>
<td>May early adopt</td>
<td>March 2012</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>Annual Improvements to IFRSs 2009-2011 Cycle</td>
<td>May early adopt</td>
<td>May 2012</td>
<td>1 January 2013</td>
</tr>
<tr>
<td>Amendment to IAS 32 Offsetting Financial Assets and Financial Liabilities</td>
<td>May early adopt</td>
<td>December 2011</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IFRS 9 Financial Instruments (issued in 2010)(2)</td>
<td>May early adopt</td>
<td>October 2010</td>
<td>1 January 2015</td>
</tr>
<tr>
<td>Amendments to IFRS 7 and IFRS 9 Mandatory Effective Date and Transition Disclosures</td>
<td>May early adopt</td>
<td>October 2010</td>
<td>1 January 2015</td>
</tr>
<tr>
<td>Amendments to IFRS 10, IFRS 12 and IAS 27 - Investment Entities</td>
<td>May early adopt</td>
<td>October 2012</td>
<td>1 January 2014</td>
</tr>
<tr>
<td>IFRIC Interpretation 21 Levies</td>
<td>May early adopt</td>
<td>May 2013</td>
<td>1 January 2014</td>
</tr>
</tbody>
</table>

Please note that IFRS 9 Financial Instruments, as issued in October 2010, addresses financial assets and financial liabilities. They reflect the implications for (a) first-time adopters and (b) the IFRS 7 disclosures of all other entities. However, other consequential amendments (IFRS 3, IFRS 4, IFRS 5, IAS 1, IAS 2, IAS 8, IAS 12, IAS 18, IAS 20, IAS 21, IAS 27, IAS 28, IAS 31, IAS 32, IAS 36, IAS 37, IAS 39, IFRIC 2, IFRIC 5, IFRIC 10, IFRIC 12, IFRIC 19 and SIC 27) and the withdrawal of IFRIC 19 have not been reflected, because these amendments only changed the terminology and classification and measurement requirements, and not the disclosure requirements.

Each item should be answered with a tick in the appropriate column:

Yes = Disclosure has been made. Reference should be made to the relevant note in which the requirement has been met.

No = Disclosure has not been made. Any item marked 'No' should be explained (for example, amount deemed immaterial) on the checklist or on a separate working paper, including the amounts or percentage involved, to help make an assessment of compliance with IFRS.

N/A = The question is not applicable to the entity.
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### General

#### Identification and components of financial statements

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<th></th>
<th></th>
<th>IAS 1.49</th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Are the financial statements identified clearly (using an unambiguous title) and distinguished from other information in the same document</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New</td>
<td></td>
<td>Yes</td>
<td>No</td>
<td>N/A</td>
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</table>

<table>
<thead>
<tr>
<th></th>
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<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Does the entity present a complete set of financial statements which comprises:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. A statement of financial position as at the end of the period</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. A statement of profit or loss and other comprehensive income for the period</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. A statement of changes in equity for the period</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. A statement of cash flows for the period</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. Notes, comprising a summary of significant accounting policies and other explanatory information</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>f. Comparative information in respect of the preceding period as specified in paragraphs 38 and 38A</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>g. A statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with IAS 1.40A–40D</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>IAS 1.10A</th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>An entity may present a single statement of profit or loss and other comprehensive income, with profit or loss and other comprehensive income presented in two sections. The sections shall be presented together, with the profit or loss section presented first followed directly by the other comprehensive income section.</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>IAS 1.10(f)</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Do the financial statements include a statement of financial position as at the beginning of the earliest comparative period, if the entity either:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Applies an accounting policy retrospectively</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Makes a retrospective restatement of items in its financial statements</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Or</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. Reclassifies items in its financial statements</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>IAS 1.51</th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Does the entity prominently display the following at least once in the financial statements:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. The name of the reporting entity or other means of identification, and any change in that information from the end of the preceding reporting period</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. Whether the financial statements cover the individual entity or a group of entities</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. The end of the reporting period or the period covered by the financial statements or notes</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IAS 21.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. The presentation currency, as defined in IAS 21.8</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. The level of rounding used in the presentation of amounts in the financial statements</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

#### Corporate information

<table>
<thead>
<tr>
<th></th>
<th>IAS 1.138</th>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>If not disclosed elsewhere in information published with the financial statements, does the entity disclose the following:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. The domicile of the entity</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. The legal form of the entity</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c. The entity’s country of incorporation</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d. The address of the registered office (or principal place of business, if different from the registered office)</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e. The nature of the entity’s operations and its principal activities</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>f. The name of the parent</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td></td>
<td>g. The name of the ultimate parent of the group</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

#### Compliance with International Financial Reporting Standards

<table>
<thead>
<tr>
<th></th>
<th>IAS 1.15</th>
<th>IAS 1.17</th>
<th>IAS 1.112</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Does the entity provide additional disclosures if the requirements in IFRS are insufficient to enable users to understand the impact of particular transactions, other events, and conditions on the entity’s financial position and financial performance</td>
<td></td>
<td>No</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
For instance, additional disclosures about non-current assets (or disposal groups) classified as held for sale or discontinued operations (beyond those required specifically by IFRS 5 or other IFRS) may be necessary to comply with this requirement.

Does the entity disclose an explicit and unreserved statement of compliance with IFRS unless they comply with all the requirements of IFRS. In some jurisdictions, additional disclosure requirements apply, which, as long as they do not conflict with IFRS, would not disqualify a statement of compliance with IFRS. Similarly, in certain jurisdictions, the applicable standards may be the same as under IFRS, but may be the subject of a regulatory approval or endorsement mechanism before they become effective. Entities in these jurisdictions may only refer to compliance with IFRS as issued by the IASB if the applicable version of IFRS endorsed and complied with is consistent with IFRS. This is for instance the case in the EU, where entities comply with “IFRS as endorsed by the EU” and not “IFRS (as issued by the IASB)”.

In the extremely rare circumstances in which management concludes that compliance with a requirement in IFRS would be so misleading that it would conflict with the objective of financial statements set out in the Framework, and departs from that requirement (if the relevant regulatory framework requires or otherwise does not prohibit such a departure), does the entity disclose:

- That management concluded that the financial statements present fairly the entity’s financial position, financial performance and cash flows
- That it complies with applicable IFRS, except that it departs from a requirement of IFRS to achieve a fair presentation
- The title of the IFRS from which the entity departs
- The nature of the departure
- The treatment that the IFRS would require
- The reason why that treatment would be so misleading in the circumstances that it would conflict with the objective of financial statements set out in the Framework
- The treatment adopted
- For each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement

If the entity departed from a requirement of IFRS in a prior period, and the departure affects the amounts recognised in the financial statements for the current reporting period, does the entity disclose:

- The title of the IFRS from which the entity has departed
- The nature of the departure
- The treatment that the IFRS would require
- The reason why that treatment would be so misleading in the circumstances that it would conflict with the objective of financial statements set out in the Framework
- The treatment adopted
- For each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement

In the extremely rare circumstances in which management concludes that compliance with a requirement in IFRS would be so misleading that it would conflict with the objective of financial statements set out in the Framework, but the relevant regulatory framework prohibits departure from the requirement, does the entity, to the maximum extent possible, reduce the perceived misleading aspects of compliance by disclosing all of the following:

- The title of the IFRS in question
- The nature of the requirement
- The reason why management concluded that complying with that requirement is so misleading in the circumstances that it conflicts with the objective of financial statements set out in the Framework
- For each period presented, the adjustments to each item in the financial statements that management concluded would be necessary to achieve a fair presentation
## Going concern

The entity does not prepare its financial statements on a going concern basis if management determines before or after the reporting period either that it intends to liquidate the entity or to cease trading, or that it has no realistic alternative but to do so.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 1.25</td>
<td></td>
<td></td>
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<tr>
<td>IAS 10.14</td>
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</tr>
</tbody>
</table>

11. **Does the entity disclose material uncertainties related to events or conditions that may cast significant doubt upon the entity’s ability to continue as a going concern?**

12. **If the financial statements are not prepared on a going concern basis, does the entity disclose:**
   - a. The fact that the financial statements are not prepared on a going concern basis
   - b. The basis on which the financial statements are prepared
   - c. The reason why the entity is not regarded as a going concern

## Frequency of reporting

If the entity’s reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, does the entity disclose:
   - a. The reporting period covered by the financial statements
   - b. The reason for using longer or shorter periods
   - c. The fact that amounts presented in the financial statements are not entirely comparable

## Comparative information

14. **Does the entity disclose comparative information for the previous period for all amounts reported in the financial statements, unless an IFRS permits or requires otherwise?**

15. **Does the entity include comparative information for narrative and descriptive information, if it is relevant to an understanding of the current reporting period’s financial statements?**

16. **If the presentation or classification of items in the financial statements is amended and comparative amounts are reclassified (unless the reclassification cannot be applied after making every reasonable effort to do so), does the entity disclose:**
   - a. The nature of the reclassification
   - b. The amount of each item or class of items that is reclassified
   - c. The reason for the reclassification

17. **If the entity cannot reclassify comparative amounts after making every reasonable effort to do so, does the entity disclose:**
   - a. The reason for not reclassifying the amounts
   - b. The nature of the adjustments that would have been made if the amounts were reclassified

## New

### IAS 1.38A

Does the entity present, as a minimum, two statements of financial position, two statements of profit or loss and other comprehensive income, two separate statements of profit or loss (if presented), two statements of cash flows and two statements of changes in equity, and related notes?

### IAS 1.38B

In some cases, narrative information provided in the financial statements for the preceding period(s) continues to be relevant in the current period.

### IAS 1.38C

When an entity voluntarily presents comparative information in addition to the minimum comparative financial statements required by IFRSs, does the entity present related note information for those additional statements?

### IAS 1.38D

An entity may present comparative information in addition to the minimum comparative financial statements required by IFRSs, as long as that information is prepared in accordance with IFRSs. This comparative information may consist of one or more statements referred to in IAS 1.10, but need not comprise a complete set of financial statements.

For example, an entity may present a third statement of profit or loss and other comprehensive income (thereby presenting the current period, the preceding period and one additional comparative period). However, the entity is not required to present a third statement of financial position, a third statement of cash flows or a third statement of changes in equity (i.e., an additional financial statement comparative). The entity is required to present, in the notes to the financial statements, the comparative information related to that additional statement of profit or loss and other comprehensive income.
IAS 1.40A
An entity must present a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements required in IAS 1.38A if:

a. It applies an accounting policy retrospectively, makes a retrospective restatement of items in its financial statements or reclassifies items in its financial statements
b. The retrospective application, retrospective restatement or the reclassification has a material effect on the information in the statement of financial position at the beginning of the preceding period.

IAS 1.40B
In the circumstances described in IAS 1.40A, does an entity present three statements of financial position as at:

a. The end of the current period
b. The end of the preceding period
c. The beginning of the preceding period

IAS 1.40C
When an entity is required to present an additional statement of financial position in accordance with IAS 1.40A, does the entity disclose the information required by IAS 1.41–44 and IAS 8

However, it need not present the related notes to the opening statement of financial position as at the beginning of the preceding period.

IAS 1.40D
When an entity presents an opening statement of financial position in accordance with IAS 1.40A, is the date of this statement the beginning of the preceding period even if additional comparative information is presented in terms of IAS 1.38C

Consistency of presentation

18 IAS 1.45
Does the entity retain in the financial statements from one period to the next:

a. The presentation of items
b. The classification of items

The entity presents and classifies items on the same basis in the financial statements from one reporting period to the next unless it is apparent, following a significant change in the nature of the entity’s operations or a review of its financial statement demonstrates, that another presentation or classification is more appropriate, or unless a change in presentation is required by IFRS.

Date of authorisation

19 IAS 10.17
Does the entity disclose:

a. The date when the financial statements were authorised for issue
b. Who authorised the financial statements
c. The fact that the entity’s owners or others have the power to amend the financial statements after issue, if applicable

First-time adoption

IFRS 1.App.A
Some of the terms defined by IFRS1:

- ‘Date of transition to IFRS’ - The beginning of the earliest period for which an entity presents full comparative information under IFRS in its first IFRS financial statements
- ‘Opening IFRS statement of financial position’ - An entity’s statement of financial position at the date of transition to IFRS
- ‘First IFRS financial statements’ - The first annual financial statements in which an entity adopts IFRS, by an explicit and unreserved statement of compliance with IFRS
- ‘Previous GAAP’ - The basis of accounting that a first-time adopter used immediately before adopting IFRS
## Reconciliations

### IFRS 1.27
IAAS 8 does not deal with changes in accounting policies that occur when an entity first adopts IFRS. Therefore, the requirements for changes in accounting policies do not apply in the entity’s first IFRS financial statements. The requirements for entities that present interim financial reports under IAS 34 for part of the period covered by its first IFRS financial statements are included in the section on Interim Reporting, which contains all disclosure requirements related to interim reporting. That section does not need to be completed for annual financial statements.

### IFRS 1.27A
If during the period covered by its first IFRS financial statements an entity changes its accounting policies or its use of the exemptions contained in this IFRS, it shall explain the changes between its first IFRS interim financial report and its first IFRS financial statements, in accordance with IFRS 1.23, and it shall update the reconciliations required by paragraph 24(a) and (b).

### IFRS 1.23
Does the entity explain how the transition from previous GAAP to IFRS affected its financial position, financial performance and cash flows

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<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>20</td>
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</table>

### Repeated transition

### IFRS 1.4A
Notwithstanding the requirements in paragraphs 2 and 3 of IFRS 1, an entity that has applied IFRS in a previous reporting period, but whose most recent previous annual financial statements did not contain an explicit and unreserved statement of compliance with IFRSs, must either apply this IFRS or else apply IFRS retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors as if the entity had never stopped applying IFRS.

### IFRS 1.4B
When an entity does not elect to apply this IFRS in accordance with paragraph 4A, the entity shall nevertheless apply the disclosure requirements in paragraphs 23A–23B of IFRS 1, in addition to the disclosure requirements in IAS 8.

### IFRS 1.23
An entity shall explain how the transition from previous GAAP to IFRS affected its reported financial position, financial performance and cash flows

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<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>21</td>
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</table>

### IFRS 1.23A
Does the entity that has applied IFRSs in a previous period, as described in IFRS 1.4A disclose:

- a. The reason it stopped applying IFRS
- b. The reason it is resuming the application of IFRS

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<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>22</td>
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</table>

### IFRS 1.23B
When an entity, in accordance with IFRS 1.4A, does not elect to apply IFRS 1, does the entity explain the reasons for electing to apply IFRS as if it had never stopped applying IFRS

### IFRS 1.IG63
IFRS 1.IG63 provides an example of the level of detail required in the reconciliations from previous GAAP to IFRS.

### IFRS 1.24
Do the entity’s first IFRS financial statements include:

- a. Reconciliations of its equity reported under previous GAAP to its equity under IFRS (in sufficient detail to enable users to understand the material adjustments to the statement of financial position) for:
  - The date of transition to IFRS
  - The end of the latest period presented in the entity’s most recent annual financial statements under previous GAAP
- b. A reconciliation of the total comprehensive income or profit or loss reported under previous GAAP for the latest period in the entity’s most recent annual financial statements to its total comprehensive income under IFRS for the same period (in sufficient detail to enable users to understand the material adjustments to the statement of comprehensive income)

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<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tr>
<td>23</td>
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</table>

### IFRS 1.24(c)
If the entity recognised or reversed any impairment losses for the first time in preparing its opening IFRS statement of financial position, do the financial statements include the disclosures that IAS 36 Impairment of Assets would have required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to IFRS.

### IFRS 1.26
If the entity is aware of errors under previous GAAP, do the reconciliations required by paragraph 24(a) and (b) of IFRS 1 distinguish between the corrections of errors and changes in accounting policies

### IFRS 1.25
If the entity presented a statement of cash flows under its previous GAAP, does it explain the material adjustments to the statement of cash flows

### IFRS 1.28
If the entity does not present financial statements for previous periods, does it disclose that fact

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>27</td>
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</table>
### Designation of financial assets or financial liabilities

If the entity adopted IFRS 9 *Financial Instruments*, refer to the respective items set out in the ‘New pronouncements’ section.

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<tbody>
<tr>
<td>28</td>
<td><strong>IFRS 1.29</strong></td>
<td>If the entity designates a previously recognised financial asset or financial liability as a financial asset or financial liability at fair value through profit or loss or as available-for-sale under IFRS 1.D19, does the entity disclose:</td>
</tr>
<tr>
<td></td>
<td>a. The fair value of any financial assets or financial liabilities designated into each category</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. The classification and carrying amount in the previous financial statements</td>
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</tr>
</tbody>
</table>

### Use of fair value as deemed cost

If the entity uses fair value in its opening IFRS statement of financial position as deemed cost for an item of property, plant and equipment, an investment property or an intangible asset, does it disclose for each line item in the opening IFRS statement of financial position:

- The aggregate of those fair values
- The aggregate adjustment to the carrying amounts reported under previous GAAP

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<tbody>
<tr>
<td>29</td>
<td><strong>IFRS 1.30</strong></td>
<td>If the entity uses deemed cost in its opening IFRS statement of financial position for an investment in a subsidiary, jointly controlled entity, or associate in its separate financial statements, does the entity disclose in its first IFRS separate financial statements:</td>
</tr>
<tr>
<td></td>
<td>a. The aggregate deemed cost of those investments for which deemed cost is their previous GAAP amounts</td>
<td></td>
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<tr>
<td></td>
<td>b. The aggregate deemed cost of those investments for which deemed cost is fair value</td>
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</tr>
<tr>
<td></td>
<td>c. The aggregate adjustment to the carrying amounts reported under the previous GAAP</td>
<td></td>
</tr>
</tbody>
</table>

### Comparatives

In its first IFRS financial statements, does the entity present at least the following in accordance with IFRS, and in comparative format:

- Three statements of financial position (including opening IFRS statements of financial position at the date of transition to IFRS)
- Two statements of profit or loss and comprehensive income, either in a single statement of comprehensive income, or in two separate statements showing components of profit or loss and other comprehensive income
- Two statements of cash flows
- Two statements of changes in equity
- Related notes
- For any information (historical summaries or comparative information) under previous GAAP that does not qualify with the recognition and measurement provisions with IFRS, does the entity:
  - Label the information prominently as not being prepared under IFRS
  - Disclose the nature of the main adjustments that would make it comply with IFRS, which need not be quantified

### Additional exemptions

- **IFRS 1.31A**
- **IFRS 1.D8A(b)**

This exemption is applicable for entities that accounted for exploration and development costs of oil and gas properties in the development and production phase under previous GAAP using cost centres that included a large geographical area (referred to as full cost accounting).

- **IFRS 1.31B**
- **IFRS 1.D8B**

If the entity (a) holds items of property, plant and equipment or intangible assets that are, or were previously, used in operations subject to rate regulations and (b) uses the previous GAAP carrying amount of such an item at the date of transition to IFRS as deemed cost, does the entity disclose:

- That fact
- The basis on which carrying amounts were determined under previous GAAP

IFRS 1.31C sets out the disclosure requirements if the entity adopts the Amendment to IFRS 1 - Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters with respect to the use of deemed cost after severe hyperinflation.
If an entity measures assets and liabilities at fair value and uses that fair value as the deemed cost in its opening IFRS statement of financial position because of severe hyperinflation, does the entity disclose how and why the entity had, and then ceased to have, a functional currency that has both of the characteristics of a currency subject to severe hyperinflation?

The currency of a hyperinflationary economy is subject to severe hyperinflation if it has both of the following characteristics:

- A reliable general price index is not available to all entities with transactions and balances in the currency
- Exchangeability between the currency and a relatively stable foreign currency does not exist

A first-time adopter can elect to apply the requirements of IAS 23 from the date of transition or from an earlier date as permitted by paragraph 28 of IAS 23. From the date on which an entity that applies this exemption begins to apply IAS 23, the entity:

- Shall not restate the borrowing cost component that was capitalised under previous GAAP and that was included in the carrying amount of assets at that date
- Shall account for borrowing costs incurred on or after that date in accordance with IAS 23, including those borrowing costs incurred on or after that date on qualifying assets already under construction

A first-time adopter shall classify all government loans received as a financial liability or an equity instrument in accordance with IAS 32 Financial Instruments: Presentation. Except as permitted by paragraph B11, a first-time adopter shall apply the requirements in IFRS 9 Financial Instruments and IAS 20 Accounting for Government Grants and Disclosure of Government Assistance prospectively to government loans existing at the date of transition to IFRS and shall not recognise the corresponding benefit of the government loan at a below-market rate of interest as a government grant. Consequently, if a first-time adopter did not, under its previous GAAP, recognise and measure a government loan at a below-market rate of interest on a basis consistent with IFRS requirements, it shall use its previous GAAP carrying amount of the loan at the date of transition to IFRS as the carrying amount of the loan in the opening IFRS statement of financial position. An entity shall apply IFRS 9 to the measurement of such loans after the date of transition to IFRS.

Despite paragraph B10, an entity may apply the requirements in IFRS 9 and IAS 20 retrospectively to any government loan originated before the date of transition to IFRS, provided that the information needed to do so had been obtained at the time of initially accounting for that loan.

The requirements and guidance in paragraphs B10 and B11 do not preclude an entity from being able to use the exemptions described paragraphs D19-D19D relating to the designation of previously recognised financial instruments at fair value through profit or loss.

A first-time adopter may apply the transition provisions in IFRS 7.44G and IFRS 7.44M.

Early adoption of new standards and amendments

Earlier application is permitted for the new standards and amendments. If the first-time adopter applies that amendment for an earlier period it shall disclose that fact.

Financial review by management

Reports and statements presented outside financial statements are outside the scope of IFRS. The IASB issued the IFRS Practice Statement Management Commentary in December 2010. The practice statement provides guidance only and is not required to be used in the preparation of IFRS financial statements.

Does the entity present, outside the financial statements, a financial review by management that describes and explains the main features of its financial performance and financial position and the principal uncertainties it faces, including:

- The main factors and influences determining performance, including:
  - Changes in the environment in which the entity operates
  - The entity’s response to those changes and their effect
  - The entity’s policy for investment to maintain and enhance financial performance, including its dividend policy
b. The entity’s sources of funding and its targeted ratio of liability to equity

c. The entity’s resources not recognised in the statement of financial position in accordance with IFRS

Does the entity present reports and statements, outside the financial statements, such as environmental reports and value-added statements, particularly in industries in which environmental factors are significant and if employees are an important user group

Statement of financial position

Does the entity present each material class of similar items separately in the statement of financial position

Unless required or permitted by another IFRS, does the entity present separately, and not offset, assets and liabilities

Guidance on offsetting current and deferred tax assets and liabilities is in IAS 12.71 and IAS 12.74, respectively. Guidance on offsetting a financial asset and a financial liability is in IAS 32.42 and IAS 39.36, respectively. Guidance on offsetting an asset relating to one plan against a liability relating to another plan is in IAS 19.131.

Current/non-current distinction

If the entity does not present separately current and non-current assets in its statement of financial position, does it present all assets in order of liquidity

The entity shall present current and non-current assets separately in its statement of financial position, except when a liquidity presentation is more reliable and more relevant.

If the entity does not present separately current and non-current liabilities in its statement of financial position, does it present all liabilities in order of liquidity

The entity shall present current and non-current liabilities separately in its statement of financial position, except when a liquidity presentation is more reliable and more relevant.

If the entity separately presents current and non-current assets, and current and non-current liabilities in its statement of financial position, does the entity:

a. Classify an asset as current when it:
   - Is expected to be realised in, or is intended for sale or consumption in, the entity’s normal operating cycle
   - Is held primarily for trading
   - Is expected to be realised within 12 months after the reporting period
      Or
   - Is cash or a cash equivalent asset unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period

b. Classify a liability as current if it:
   - Is expected to be settled in the entity’s normal operating cycle
   - Is held primarily for trading
   - Is due to be settled within 12 months after the reporting period
      Or
   - Does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that can be settled with equity instruments at the option of the counterparty, do not affect its classification

Current assets also include assets held primarily for trading (examples include some financial assets classified as held for trading under IAS 39) and the current portion of non-current financial assets.

Other current liabilities are not settled as part of the normal operating cycle, but are due for settlement within 12 months after the reporting period or held primarily for trading. Examples are some financial liabilities classified as held for trading under IAS 39, bank overdrafts, and the current portion of non-current financial liabilities, dividends payable, income taxes and other non-trade payables.
**Disclosure made**

<table>
<thead>
<tr>
<th>IAS 1.72</th>
<th>c. Classify its financial liabilities as current, if they are due to be settled within 12 months after the reporting period, even if:</th>
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<tbody>
<tr>
<td></td>
<td>- The original term was for a period longer than 12 months</td>
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<tr>
<td></td>
<td>- An agreement to refinance, or to reschedule payments, on a long-term basis is completed after the reporting period and before the financial statements are authorised for issue</td>
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<td>□ □ □</td>
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<tr>
<td>IAS 1.73</td>
<td>However, if the entity expects, and has the discretion to refinance or rollover an obligation for at least 12 months after the reporting period under an existing loan facility, a financial liability is classified as non-current.</td>
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<tr>
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<td>□ □ □</td>
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<tr>
<td>IAS 1.74</td>
<td>d. Classify its long-term liability as current if the entity breaches a long-term loan agreement on or before the end of the reporting period with the effect that the liability becomes payable on demand, even if the lender agrees (after the reporting period and before the authorisation of the financial statements for issue) not to demand payment as a consequence of the breach</td>
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</table>

**Information presented in the statement of financial position**

<table>
<thead>
<tr>
<th>IAS 1.54</th>
<th>As a minimum, does the entity include the following line items in its statement of financial position:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a. Property, plant and equipment</td>
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<td></td>
<td>b. Investment property</td>
</tr>
<tr>
<td></td>
<td>c. Intangible assets</td>
</tr>
<tr>
<td></td>
<td>d. Financial assets (excluding amounts shown under (e), (h) and (i))</td>
</tr>
<tr>
<td></td>
<td>e. Investments accounted for using the equity method</td>
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<td>f. Biological assets</td>
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<tr>
<td></td>
<td>g. Inventories</td>
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<td></td>
<td>h. Trade and other receivables</td>
</tr>
<tr>
<td></td>
<td>i. Cash and cash equivalents</td>
</tr>
<tr>
<td></td>
<td>j. Trade and other payables</td>
</tr>
<tr>
<td></td>
<td>k. Provisions</td>
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<td></td>
<td>l. Financial liabilities (excluding amounts shown under (j) and (k))</td>
</tr>
<tr>
<td></td>
<td>m. Liabilities and assets for current tax</td>
</tr>
<tr>
<td></td>
<td>n. Deferred tax liabilities and deferred tax assets</td>
</tr>
<tr>
<td></td>
<td>o. Non-controlling interest, presented within equity</td>
</tr>
<tr>
<td></td>
<td>p. Issued capital and reserves attributable to owners of the parent</td>
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</tbody>
</table>

**If the entity distinguishes between current and non-current assets in its financial statements, does it present deferred tax assets as non-current assets**

<table>
<thead>
<tr>
<th>IAS 1.54</th>
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<tbody>
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</table>

**If the entity distinguishes between current and non-current liabilities in its financial statements, does it present deferred tax liabilities as non-current liabilities**

<table>
<thead>
<tr>
<th>IAS 1.54</th>
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</table>

**Does the entity classify investments in associates accounted for using the equity method as non-current assets**

<table>
<thead>
<tr>
<th>IAS 28.38</th>
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</table>

**An entity may amend the descriptions and ordering of items or aggregation of similar items according to the nature of the entity and its transactions, to provide information that is relevant to an understanding of the entity's financial position.**

**Does the entity include the following line items in the statement of financial position:**

<table>
<thead>
<tr>
<th>IFRS 5.38</th>
<th>a. Total assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with IFRS 5</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>□ □ □</td>
</tr>
<tr>
<td></td>
<td>b. Liabilities included in disposal groups classified as held for sale in accordance with IFRS 5</td>
</tr>
<tr>
<td></td>
<td>□ □ □</td>
</tr>
</tbody>
</table>
48 IAS 1.55 Does the entity present additional line items, headings and subtotals in the statement of financial position if such presentation is relevant to an understanding of the entity's financial position

Yes □ No □ N/A □

IAS 1.57

For example:
a. line items are included when the size, nature or function of an item or aggregation of similar items is such that separate presentation is relevant to an understanding of the entity's financial position; and
b. the descriptions used and the ordering of items or aggregation of similar items may be amended according to the nature of the entity and its transactions, to provide information that is relevant to an understanding of the entity's financial position. For example, a financial institution may amend the above descriptions to provide information that is relevant to the operations of a financial institution.

49 IAS 1.77 Does the entity disclose further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations

Yes □ No □ N/A □

50 IFRS 5.38 IFRS 5.39 Does the entity disclose separately the major classes of assets and liabilities classified as held for sale, except if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale at acquisition

Yes □ No □ N/A □

Statement of profit or loss and other comprehensive income

IAS 1.7 The components of other comprehensive income include:
a. Changes in revaluation surplus (see IAS 16 and IAS 38)
b. Remeasurements of defined benefit plans (see IAS 19)
c. Gains and losses arising from translating the financial statements of a foreign operation (see IAS 21)
d. Gains and losses on remeasuring available-for-sale financial assets (see IAS 39)
e. Gains and losses from investments in equity instruments measured at fair value through other comprehensive income in accordance with paragraph 5.7.5 of IFRS 9 if the entity early adopts IFRS 9
f. The effective portion of gains and losses on the hedging instrument in a cash flow hedge (see IAS 39)
g. For particular liabilities designated as at fair value through profit or loss, the amount of the change in fair value that is attributable to changes in the liability's credit risk (see IFRS 9 if the entity early adopts IFRS 9)

51 IAS 1.81 A Does the entity present in the statement of profit or loss and other comprehensive income (statement of comprehensive income), in addition to the profit or loss and other comprehensive income sections:

Yes □ No □ N/A □

a. Profit or loss

b. Total other comprehensive income

c. Comprehensive income for the period, being the total of profit or loss and other comprehensive income

52 IAS 1.81 A If an entity presents a separate statement of profit or loss, does the statement presenting comprehensive income not include the profit or loss section

Yes □ No □ N/A □

53 IAS 1.81 B Does the entity present the following items, in addition to the profit or loss and other comprehensive income sections, as allocation of profit or loss and other comprehensive income for the period:

Yes □ No □ N/A □

a. Profit or loss for the period attributable to:
   ▶ Non-controlling interests
   ▶ Owners of the parent

b. Comprehensive income for the period attributable to:
   ▶ Non-controlling interests
   ▶ Owners of the parent

54 IAS 1.81 B If an entity presents profit or loss in a separate statement, does the entity present the allocation of profit or loss between non-controlling interests and owners of the parent in that statement

Yes □ No □ N/A □
Disclosure made

55 IAS 1.29 Does the entity present each material class of similar items separately in the statement of comprehensive income

56 IAS 1.32 Unless required or permitted by another IFRS, does the entity present separately, and not offset, income and expenses

58 IAS 1.82 Does the entity present in addition to items required by other IFRS, in the profit or loss section or the statement of profit or loss line items with the following amounts for the period:

a. Revenue
b. Gains and losses arising from the derecognition of financial assets measured at amortised cost (if the entity early adopts IFRS 9)
c. Finance costs
d. Share of the profit or loss of associates and joint ventures accounted for using the equity method
e. If a financial asset is reclassified so that it is measured at fair value, any gain or loss arising from a difference between the previous carrying amount and its fair value at the reclassification date (as defined in IFRS 9 if the entity early adopts IFRS 9)
f. Tax expense
g. A single amount for the total of discontinued operations (see IFRS 5)

59 IAS 1.82A Does the entity include under the other comprehensive income section line items for amounts of other comprehensive income in the period, classified by nature (including the share of the other comprehensive income of associates and joint ventures accounted for using the equity method)

60 IAS 1.82A Does the entity group the line items mentioned in item 59. in those that, in accordance with other IFRS:

a. Will not be reclassified subsequently to profit or loss
b. Will be reclassified subsequently to profit or loss when specific conditions are met

61 IFRIC 1.6 IFRIC 1.6(d) Does the entity disclose the change in the revaluation surplus arising from a change in the decommissioning, restoration and similar liability in other comprehensive income as a separate line item

62 IAS 28.39 Does the entity (investor) disclose its share of changes in other comprehensive income recognised due to changes in the associate’s other comprehensive income

63 IFRS 5.38 Does the entity present separately any cumulative income or expense recognised in other comprehensive income relating to a non-current asset (or disposal group) classified as held for sale
Does the entity present additional line items, headings and subtotals in the statement of profit or loss and other comprehensive income if such presentation is relevant to an understanding of the entity's financial performance?

The entity must not present any items of income and expense as extraordinary items.

Information presented either in statement of profit or loss and other comprehensive income or in the notes

If items of income and expense are material, does the entity disclose the following:

a. The amount
b. The nature of the item

Circumstances that may result in the separate disclosure of items of income and expense:

a. The write-down of inventories to net realisable value or property, plant and equipment to recoverable amount, as well as reversals of such write-downs
b. A restructuring of the activities of the entity and reversals of any provisions for the costs of restructuring
c. Disposals of items of property, plant and equipment
d. Disposals of investments
e. Discontinued operations
f. Litigation settlements
g. Other reversals of provisions

Does the entity present or disclose an analysis of expenses using a classification (whichever is reliable and more relevant) based on either:

a. The nature of expenses
Or
b. The function of expenses within the entity (in which case the entity discloses, as a minimum, its cost of sales)

Does the entity present the analysis of expenses, as described in IAS 1.99, in its statement of profit or loss and other comprehensive income?

If the entity classifies expenses by function, does it disclose additional information on the nature of expenses, including:

a. Depreciation and amortisation expense
b. Employee benefits expense

Does the entity disclose the income tax relating to each item of other comprehensive income, including reclassification adjustments?

The entity may present items of other comprehensive income either net of related tax effects, or before related tax effects, with one amount shown for the aggregate amount of income tax relating to those components.

If an entity presents reclassification adjustments in the notes, are the items of other comprehensive income presented in the statement after any reclassification adjustments?

Does the entity disclose reclassification adjustments relating to items of other comprehensive income?

Examples of reclassification adjustments include:

a. Disposal of a foreign operation (see IAS 21)
b. Derecognition of available-for-sale financial assets (see IAS 39)
c. When a hedged forecast cash flow affects profit or loss (see IAS 39)

Reclassification adjustments do not arise on changes in revaluation surplus recognised under IAS 16 or IAS 38, or on actuarial gains and losses on remeasurements of defined benefit plans. These are not reclassified to profit or loss.

Changes in revaluation surplus may be transferred to retained earnings in subsequent periods as the asset is used or when it is derecognised (see IAS 16.41 and IAS 38.87).

Does the entity disclose an analysis of the amount totalling the post-tax profit or loss of discontinued operations and the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of assets or disposal group(s) constituting the discontinued operation, by identifying:
Disclosure made

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
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<td>d.</td>
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</table>

**Distributions of non-cash assets to owners (IFRIC 17)**

If the entity settles a dividend payable by distributing non-cash assets, does the entity present any difference between the carrying amount of the assets distributed and the carrying amount of the dividend payable as a separate line item in profit or loss

**Earnings per share**

The entity applies IAS 33 if:

- a. The ordinary shares or potential ordinary shares of the entity are traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets)
- Or
- b. The entity files, or is in the process of filing, its financial statements with a securities commission or other regulatory organisation for issuing ordinary shares in a public market

If the entity presents both consolidated financial statements and separate financial statements prepared under IAS 27, does it present the disclosures required by IAS 33 only on the basis of the consolidated information

If the entity chooses to disclose earnings per share based on its separate financial statements, does it present such earnings per share only in the separate statement of comprehensive income and not in the consolidated financial statements

If the entity presents a separate statement of profit or loss does it disclose earnings per share only in that separate statement

If the ordinary or potential ordinary shares outstanding increase as a result of a capitalisation, bonus issue or share split, or decrease as a result of a reverse share split (even if these changes occur after the reporting period, but before the financial statements are authorised for issue), and therefore the calculation of basic and diluted earnings per share for all periods presented has been adjusted retrospectively, does the entity disclose the fact that per share calculations reflect such changes in the number of shares

Does the entity present, in the statement of comprehensive income for each class of ordinary shares that has a different right to share in profit for the period, basic and diluted earnings per share for:

- a. Profit or loss from continuing operations
- b. Profit or loss for the period

If the entity presents a separate statement of profit or loss does it present basic and diluted earnings per share in that separate statement

Does the entity present basic and diluted earnings per share, with equal prominence for all periods presented

If the entity reports a discontinued operation, does it disclose basic and diluted earnings per share for the discontinued operation either in the statement of comprehensive income or in the notes

If the entity presents a separate statement of profit or loss does it present basic and diluted earnings per share for the discontinued operation, as required in IAS 33.68, in that separate statement or in the notes

Does the entity present basic and diluted earnings per share, even if the amounts are negative (that is, a loss per share)

Does the entity disclose:

- a. The numerators in calculating basic and diluted earnings per share and reconcile those amounts to profit or loss for the period (which includes the individual effect of each class of instruments that affects earnings per share)
b. The weighted average of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and reconcile these denominators to each other (which includes the individual effect of each class of instruments that affects earnings per share)

c. Instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share because they are anti-dilutive for the period(s) presented

d. The ordinary share transactions or potential ordinary share transactions, other than increases as a result of a capitalisation, bonus issues or share splits or decreases as a result of a reverse share splits, that occur after the reporting period, but before the financial statements are authorised for issue, that would have changed significantly the ordinary shares or potentially ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period

Examples of transactions referred to IAS 33.70(d) include:

a. An issue of shares for cash
b. An issue of shares, if the proceeds are used to repay debt or preference shares outstanding at the end of the reporting period
c. The redemption of ordinary shares outstanding
d. The conversion or exercise of potential ordinary shares outstanding at the end of the reporting period into ordinary shares
e. An issue of options, warrants or convertible instruments
f. The achievement of conditions that would result in the issue of contingently issuable shares

Does the entity disclose the terms and conditions of financial instruments and other contracts generating potential ordinary shares that affect the measurement of basic and diluted earnings per share, if this disclosure is not already otherwise required (for example, by IFRS 7)?

If the entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the statement of comprehensive income other than one required by IAS 33, does the entity disclose:

a. Basic and diluted amounts per share relating to such a component with equal prominence in the notes to the financial statements
b. The basis on which the numerator(s) is(are) determined, including whether amounts per share are before tax or after tax

If the entity discloses, in addition to basic and diluted earnings per share, amounts per share using a component that is not reported as a line item in the statement of comprehensive income, does the entity reconcile between the component used and a line item that is reported in the statement of comprehensive income?

If the entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported item of profit or loss, other than one required by IAS 33, does the entity provide the disclosures in IAS 33.73 for that additional amounts per share?

Statement of cash flows

Does the entity present each material class of similar items separately in the statement of cash flows?

Are the cash flows during the period classified by operating, investing and financing activities?

Definitions of different categories of cash flows are presented in IAS 7.6 and examples are presented in IAS 7.14-17.

Does the entity report cash flows from operating activities using either:

a. The direct method, disclosing major classes of gross cash receipts and gross cash payments (this method is encouraged)

Or

b. The indirect method, in which the entity adjusts profit or loss for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows
The starting point for the reconciliation of cash flows from operating activities in the statement of cash flows, prepared using the indirect method, is profit or loss, either before or after tax.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 7.21</td>
<td>Does the entity report major classes of gross receipts and gross cash payments arising from investing and financing activities separately, except as described in IAS 7.22 below</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>IAS 7.22</td>
<td>Are cash flows arising from the following operating, investing or financing activities reported on a net basis: a. Cash receipts and payments on behalf of customers, if the cash flows reflect the activities of the customer rather than those of the entity b. Cash receipts and payments for items in which the turnover is quick, the amounts are large and the maturities are short</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>IAS 7.24</td>
<td>Cash flows arising from each of the following activities of a financial institution may be reported on a net basis: a. Cash receipts and payments for the acceptance and repayment of deposits with a fixed maturity date b. The placement of deposits with and withdrawal of deposits from other financial institutions c. Cash advances and loans made to customers and the repayment of those advances and loans</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**Components of cash and cash equivalents**

IAS 7.8 Bank borrowings are generally considered to be financing activities. However, in some countries, bank overdrafts that are repayable on demand form an integral part of the entity’s cash management. In these circumstances, bank overdrafts are included as a component of cash and cash equivalents. A characteristic of such banking arrangements is that the bank balance often fluctuates from being positive to overdrawn.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 7.45</td>
<td>Does the entity disclose the components of cash and cash equivalents</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>IAS 7.46</td>
<td>Does the entity disclose the policy for determining the composition of cash and cash equivalents</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>IAS 7.45</td>
<td>Does the entity reconcile the amounts of cash and cash equivalents in the statement of cash flows with the equivalent items in the statement of financial position</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**Acquisitions of subsidiaries and business units**

IAS 7.39 Have the aggregate cash flows arising from obtaining control of subsidiaries or other businesses been presented separately and classified as investing activities in the statement of cash flows.

IAS 7.42A An entity classifies cash flows arising from change in ownership interests in a subsidiary that do not result in a loss of control (that is, transactions with owners) as financing activities.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td>IAS 7.40</td>
<td>Does the entity disclose the following, in aggregate, from obtaining control of subsidiaries or other businesses during the reporting period: a. The total consideration paid or received b. The portion of the consideration consisting of cash and cash equivalents c. The amount of cash and cash equivalents in the subsidiaries or other businesses over which control is obtained d. The amount of the assets and liabilities other than cash or cash equivalents in the subsidiaries or businesses over which control is obtained, summarised by each major category</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**Disposals of subsidiaries and business units**

IAS 7.39 Have the aggregate cash flows arising from losing control of subsidiaries or other businesses been presented separately and classified as investing activities in the statement of cash flows.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td>IAS 7.40</td>
<td>Does the entity disclose the following, in aggregate, for losing control of subsidiaries or other businesses during the reporting period: a. The total consideration paid or received b. The portion of the consideration consisting of cash and cash equivalents c. The amount of cash and cash equivalents in the subsidiaries or other businesses over which control is lost</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>
d. The amount of the assets and liabilities other than cash or cash equivalents in
the subsidiaries or businesses over which control is lost, summarised by each
major category

Other cash flow information

96  IAS 7.31  Does the entity separately disclose the following:
   a. Cash inflow from interest  ☐  ☐  ☐
   b. Cash outflow from interest  ☐  ☐  ☐
   c. Cash inflow from dividends  ☐  ☐  ☐
   d. Cash outflow from dividends  ☐  ☐  ☐

97  IAS 7.35  Cash flows arising from taxes on income must be separately disclosed and must
be classified as cash flows from operating activities unless they can be specifically
identified with financing and investing activities. If the entity allocates tax cash
flows to more than one class of activity, or all to operating activities, does the
entity disclose the total amount of taxes paid  ☐  ☐  ☐

98  IAS 7.43  Are investing and financing transactions that do not require the use of cash or
cash equivalents:
   a. Excluded from the statement of cash flows  ☐  ☐  ☐
   b. Disclosed elsewhere in the financial statements in a way that provides all the
   relevant information about these investing and financing activities  ☐  ☐  ☐

99  IAS 7.48  Does the entity disclose the following regarding significant cash and cash
equivalent balances held, that are not available for use by the group:
   a. The amount  ☐  ☐  ☐
   b. A commentary by management  ☐  ☐  ☐

New  100  IAS 7.50  Does the entity disclose:
   a. The amount of undrawn borrowing facilities that may be available in the future
   for the operating activities and settling capital commitments, and indicate any
   restrictions on the use of these facilities  ☐  ☐  ☐
   b. The aggregate amount of cash flows that represent increases in operating
capacity separately from those cash flows that are required to maintain
operating capacity  ☐  ☐  ☐
   c. Cash flows of each reportable segment arising from:
      ▶ Operating activities  ☐  ☐  ☐
      ▶ Investing activities  ☐  ☐  ☐
      ▶ Financing activities  ☐  ☐  ☐

Statement of changes in equity

101  IAS 1.29  Does the entity present each material class of similar items separately in the
statement of changes in equity  ☐  ☐  ☐

102  IAS 1.106  Does the statement of changes in equity include the following:
   a. Total comprehensive income for the period, showing separately the total
   amounts attributable to owners of the parent and to non-controlling interests
   IAS 8.22  ☐  ☐  ☐
   b. For each component of equity, the effects of retrospective application or
   retrospective restatement recognised in accordance with IAS 8  ☐  ☐  ☐
   c. For each component of equity, a reconciliation between the carrying amount at
   the beginning and the end of the period, separately disclosing changes
   resulting from:
      ▶ Profit or loss  ☐  ☐  ☐
      ▶ Other comprehensive income  ☐  ☐  ☐
      ▶ Transactions with owners in their capacity as owners, showing separately
      contributions by and distributions to owners and changes in ownership
      interests in subsidiaries that do not result in a loss of control  ☐  ☐  ☐

IAS 1.108  For example, components of equity include each class of contributed equity, the
accumulated balance of each class of other comprehensive income and retained
earnings.

103  IAS 1.106A  Does the entity disclose for each component of equity, either in the statement of
changes in equity or in the notes, an analysis of other comprehensive income by
item  ☐  ☐  ☐

New  104  IAS 1.107  Does the entity disclose, either in the statement of changes in equity, or in the notes:
Disclosure made

a. The amount of dividends recognised as distributions to owners during the period
b. The related amount of dividends per share

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>a.</td>
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<td>☐</td>
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<tr>
<td>b.</td>
<td>☐</td>
<td>☐</td>
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</tbody>
</table>

IAS 32.35
IAS 32.35A
IFRS 3.53

Interest, dividends, losses and gains relating to a financial instrument or a component that is a financial liability shall be recognised as income or expense in profit or loss. Distributions to holders of an equity instrument shall be recognised by the entity directly in equity. Transaction costs of an equity transaction shall be accounted for as a deduction from equity. Income tax relating to distributions to holders of an equity instrument and to transaction costs of an equity transaction shall be accounted for in accordance with IAS 12 Income Taxes.

105 IAS 32.39
IAS 1.109

Does the entity separately disclose the amount of transaction costs accounted for as a deduction from equity in the reporting period in the statement of changes in equity

106 IAS 32.39
IAS 12.81
IAS 32.97M

Does the entity include the amount of income taxes associated with transaction costs accounted for as a deduction from equity in the aggregate amount of current and deferred tax credited or charged to equity

Notes to the financial statements

Notes are normally presented in the following order, which assists users in understanding the financial statements and comparing them with financial statements of other entities:

- A statement of compliance with IFRS
- A summary of significant accounting policies applied
- Supporting information for items presented in each financial statement in the order in which each statement and each line item is presented
- Other disclosures, including:
  - Contingent liabilities and unrecognised contractual commitments
  - Non-financial disclosures, such as the entity’s financial risk management objectives and policies

The entity does not present any items of income or expense as extraordinary items in the notes.

107 IAS 1.112

Do the notes to the financial statements disclose:

- The basis of preparation of the financial statements
- The specific accounting policies used
- The information required by IFRS that is not presented in the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity or the statement of cash flows
- Information that is not presented in the statement of financial position, statement of comprehensive income, statement of changes in equity or the statement of cash flows, but is relevant to an understanding of any of them

108 IAS 1.113

Does the entity present notes to the financial statements in a systematic manner, as far as practicable

109 IAS 1.113

Does the entity cross-reference each item in the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows to any related information in the notes

Accounting policies, key measurement assumptions and capital

Summary of significant accounting policies

Does the entity disclose in the summary of significant accounting policies:

- The measurement basis or bases (for example, historical cost, current cost, net realisable value, fair value or recoverable amount) used in preparing the financial statements
- The other accounting policies used that are relevant to an understanding of the financial statements

If an entity uses more than one measurement basis in the financial statements, it is sufficient to indicate the measurement basis for categories of assets and liabilities (for example, when particular classes of assets are revalued).

111 IAS 1.121
IAS 8.10

Does the entity disclose each significant accounting policy that is not specifically required by IFRS, but is selected and applied under IAS 8
## Disclosure made

<table>
<thead>
<tr>
<th>Rule</th>
<th>Disclosure Made</th>
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</thead>
<tbody>
<tr>
<td>IAS 1.122</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>IAS 1.124</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>IAS 8.14</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>IAS 8.5</td>
<td>Yes No N/A</td>
</tr>
</tbody>
</table>

### Changes in accounting policies

**The entity changes an accounting policy if the change:**
- Is required by IFRS
- Results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity’s financial position, financial performance or cash flows

**Applying a requirement is impracticable if the entity cannot apply it after making every reasonable effort to do so. It can apply in the following circumstances:**

<table>
<thead>
<tr>
<th>Condition</th>
<th>Disclosure Made</th>
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<tbody>
<tr>
<td>a. If the entity cannot determine the effects of retrospective application or retrospective restatement</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>b. If determining the effect of (a) requires assumptions about what management’s intent would have been in that period</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>c. If determining the effect of (a) requires significant estimates of amounts and it is impossible to distinguish objectively information about those estimates that provides evidence of circumstances that existed on the dates as to which those amounts are to be recognised, measured or disclosed and would have been available when the previous financial statements were authorised for issue</td>
<td>Yes No N/A</td>
</tr>
</tbody>
</table>

**If retrospective application is required, does the entity disclose the adjustment to the opening balance of each affected component of equity for the earliest prior period presented and the other comparative amounts for each prior period presented as if the entity had always applied the new accounting policy?**

**If the initial application of an IFRS has an effect on the current period or any prior period presented or might have an effect on future periods, unless it is impracticable to determine the amount of the adjustment, does the entity disclose:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Disclosure Made</th>
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</thead>
<tbody>
<tr>
<td>a. The title of the IFRS</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>b. That the change in accounting policy is in accordance with its transitional provisions, if applicable</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>c. The nature of the change in accounting policy</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>d. The transitional provisions, if applicable</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>e. The transitional provisions that might have an effect on future periods, if applicable</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>f. The adjustment for each financial statement line item affected and the basic and diluted earnings per share for the current period and each prior period presented, to the extent practicable (if IAS 33 applies to the entity)</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>g. The amount of the adjustment relating to periods before those presented, to the extent practicable</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>h. If retrospective application is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied</td>
<td>Yes No N/A</td>
</tr>
</tbody>
</table>

**Financial statements of subsequent periods need not repeat these disclosures.**

**If a voluntary change in accounting policy has an effect on the current period or any prior period, and would have an effect on that period except that it is impracticable to determine the amount of the adjustment, or might have an effect on future periods, does the entity disclose:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Disclosure Made</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. The nature of the change in accounting policy</td>
<td>Yes No N/A</td>
</tr>
<tr>
<td>b. The reasons why applying the new accounting policy provides reliable and more relevant information</td>
<td>Yes No N/A</td>
</tr>
</tbody>
</table>
c. The adjustment for each financial statement line item affected for the current reporting period and each prior reporting period presented, to the extent practicable

IAS 33.2

d. The basic and diluted earnings per share for the current reporting period and each prior reporting period presented (if IAS 33 applies to the entity and to the extent practicable)

e. The adjustment relating to periods before those presented, to the extent practicable

f. If retrospective application is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied

IAS B.29

Financial statements of subsequent periods need not repeat these disclosures.

116 IAS B.29

If the entity did not apply a new IFRS that has been issued but is not yet effective, does the entity disclose:

a. The title of the new IFRS

b. The nature of the impending change or changes in accounting policy

c. The date by which application of the IFRS is required

d. The date at which it plans to adopt the IFRS

e. Either:

  » A discussion of the impact of the effect of the change(s) on its financial statements

  Or

  » If such an impact is not known or reasonably estimable, a statement to that effect

117 IAS 1.125

Does the entity disclose key assumptions about the future, and other sources of key estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year

IFRS 5.5B

Additional disclosures beyond what is required by other standards may be necessary to comply with this requirement. For instance, additional disclosures about non-current assets (or disposal groups) classified as held for sale or discontinued operations (beyond those required specifically by IFRS 5 or other IFRS) may be necessary to comply with this requirement.

118 IAS 1.125

For the assets and liabilities in IAS 1.125 above, does the entity disclose:

a. Their nature

b. Their carrying amount as at the end of the reporting period

IAS 1.129

An entity presents the disclosures under IAS 1.125 in a manner that helps users of financial statements to understand management’s judgements about the future. The nature and extent of the disclosure varies according to the nature of the assumption and other circumstances.

Examples of the types of disclosures made are:

a. The nature of the assumption or other estimation uncertainty

b. The sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity

c. The expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year for the carrying amounts of the assets and liabilities affected

d. The changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved

Examples of key assumptions are:

a. Future changes in salaries

b. Future changes in prices affecting other costs

c. Risk adjustments to cash flows

d. Risk adjustments to discount rates

IAS 1.133

Some key assumptions referred to in IAS 1.125 also require disclosures under other IFRS. For example, IAS 37 requires disclosure, in certain circumstances, of major assumptions concerning future events affecting classes of provisions.

IAS 16 requires disclosure of significant assumptions in estimating fair values of revalued items of property, plant and equipment. IFRS 7 requires disclosure of
significant assumptions applied in estimating fair values of financial assets and financial liabilities that are carried at fair value. Other standards, for instance, IFRS 2, IAS 19, IAS 36 and IAS 41 also require specific disclosures about significant assumptions. It is not necessary to repeat these disclosures, even though they are repeated in this checklist.

**Disclosure made**

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>24 October 2013 Disclosure Checklist</td>
<td></td>
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</tbody>
</table>

**Capital**

119. **IAS 1.134**

Does the entity disclose information that enables users of its financial statements to evaluate the entity’s objectives, policies and processes for managing capital?

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>119</td>
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</tbody>
</table>

120. **IAS 1.135**

Does the entity disclose the following, based on the information provided internally to the entity’s key management personnel:

- a. Qualitative information about its objectives, policies and processes for managing capital, including (but not limited to):
  - A description of what it manages as capital
  - If the entity is subject to externally imposed capital requirements, the nature of those requirements and how those requirements are incorporated into the management of capital
  - How it is meeting its objectives for managing capital
- b. Summary quantitative data about what it manages as capital
- c. Any changes in (a) and (b) from the previous period
- d. Whether during the period it complied with any externally imposed capital requirements to which it is subject
- e. If the entity did not comply with the externally imposed capital requirements to which it is subject, the consequences of such non-compliance

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
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<tbody>
<tr>
<td>120</td>
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</table>

**Business combinations**

**Acquisitions**

IFRS 3.59

The acquirer discloses information that enables the users of its financial statements to evaluate the nature and financial effect of a business combination.

For individually immaterial business combinations occurring during the reporting period that are material collectively, the acquirer discloses the information in IFRS 3.B64(e)-(q) in aggregate.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>121</td>
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</tbody>
</table>

For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), does the entity disclose:

- a. The name and a description of the acquiree
- b. The acquisition date
- c. The percentage of voting equity interests acquired
- d. The primary reasons for the business combination and how the acquirer obtained control of the acquiree
- e. A qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining operating of the acquiree and the acquirer, intangible assets that do not qualify for separate recognition or other factors

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>121</td>
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</table>

For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), does the entity disclose the acquisition-date fair value of the total consideration transferred and
Disclosure made

Yes  No  N/A

the acquisition-date fair value of each major class of consideration, such as:

a. Cash
b. Other tangible or intangible assets, including a business or subsidiary of the acquirer
c. Liabilities incurred, for example, a liability for contingent consideration
d. Equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of measuring the fair value of those interests or interests

IFRS.3.App.A Contingent consideration is either:

a. An obligation of the acquirer to transfer additional assets or equity interests to the former owners of an acquiree as part of the exchange transaction, if specified future events occur or conditions are met
Or
b. A right of the acquirer to receive previously transferred consideration, if specified future events occur or conditions are met.

123 IFRS.3.59 IFRS.3.B64(q) For each business combination during the period (or after the reporting period but before the financial statements are authorised for issue), for contingent consideration arrangements and indemnification assets, does the entity disclose:

a. The amount recognised as of the acquisition date
b. A description of the arrangement and the basis for determining the payment
c. An estimate of the range of outcomes (undiscounted) or, if a range cannot be estimated, that fact and the reasons why a range cannot be estimated. If the maximum amount of the payment is unlimited, the acquirer discloses that fact.

124 IFRS.3.59 IFRS.3.B64(h) For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), for acquired receivables, does the entity disclose:

a. The fair value of the receivables
b. The gross contractual amounts receivable
c. The best estimate at the acquisition date of the contractual cash flows not expected to be collected

The entity provides disclosures by major class of receivable, such as loans, direct finance leases and any other class of receivables.

125 IFRS.3.B64(i) For each business combination during the reporting period (or after the reporting period, but before the financial statements are authorised for issue) does the entity disclose the amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed.

126 IFRS.3.59 IFRS.3.B64(d) For each business combination during the reporting period (or after the reporting period, but before the financial statements are authorised for issue), for each contingent liability recognised under IFRS 3.23, does the entity make the disclosures in IAS 37.85.

127 IFRS.3.59 IFRS.3.B64(k) For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), does the entity disclose the goodwill that is expected to be deductible for tax purposes.

128 IFRS.3.59 IFRS.3.51 IFRS.3.B64(l) IFRS.3.B64(m) For each business combination during the reporting period (or after the reporting period, but before the financial statements are authorised for issue), for transactions that the entity recognises separately from the acquisition of assets and assumption of liabilities in the business combination in accordance with IFRS 3.51, does the entity disclose:

a. A description of each transaction
b. How the acquirer accounted for each transaction
c. The amounts recognised for each transaction and the line item in the financial statements in which each amount is recognised
d. If the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount

The acquirer and the acquiree may have a pre-existing relationship or other arrangement before negotiations for the business combination began, or they may enter into an arrangement during the negotiations that is separate from the business combination. In either situation, the acquirer identifies any amounts that are not part of what the acquirer and the acquiree (or its former owners) exchanged in the business combination, that is, amounts that are not part of the exchange for the acquiree. The acquirer recognises only the consideration transferred for the acquiree, the assets acquired and liabilities assumed in the
exchange for the acquiree. Separate transactions are accounted for in accordance with the relevant IFRS.

129  IFRS 3.B64(m) The disclosure of separately recognised transactions required by IFRS 3. B64(l) must include:
   a. The total amount of acquisition related costs
   b. The amount of acquisition related costs recognised as expense
   c. The line item or items in the statement of comprehensive income in which the expense is recognised
   d. The issue costs not recognised as an expense
   e. The treatment of the issue costs not recognised as an expense

Disclosure made  Yes  No  N/A

130  IFRS 3.59  IFRS 3.B64(n)  IFRS 3.34  For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue) in a bargain purchase, does the entity disclose:
   IFRS 3.34  a. The amount of the gain recognised as a bargain purchase
   b. The line item in the statement of comprehensive income in which the entity recognised the gain
   c. The reasons why the transaction resulted in a gain

131  IFRS 3.59  IFRS 3.B64(o)  For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), in which the acquirer holds less than 100% of the equity interests in the acquiree at the acquisition date, does the entity disclose:
   a. The amount of the non-controlling interest in the acquiree recognised at the acquisition date and the measurement basis for that amount
   b. For each non-controlling interest in an acquiree measured at fair value, the valuation techniques and significant inputs used to measure that value

   IFRS 3.App.A  Non-controlling interest is defined as the equity in a subsidiary not attributable, directly or indirectly to a parent.

132  IFRS 3.59  IFRS 3.B64(p)  For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), in a business combination achieved in stages, does the entity disclose:
   IFRS 3.42  a. The acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date
   b. Any gain or loss recognised from remeasuring the equity interest in the acquiree held by the acquirer before the business combination to fair value, in accordance with IFRS 3.42, and the line item in the statement of comprehensive income in which that gain or loss is recognised

133  IFRS 3.59  IFRS 3.B64(q)  For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), does the entity disclose the following measures for the acquiree since the acquisition date included in the consolidated statement of comprehensive income for the reporting period:
   a. Revenue
   b. Profit or loss
   Or
   c. If any of the information in (a) or (b) is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable

134  IFRS 3.59  IFRS 3.B64(q)  For each business combination during the period (or after the reporting period, but before the financial statements are authorised for issue), does the entity disclose the following measures for the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the reporting period had been as of the beginning of the annual reporting period:
   a. Revenue
   b. Profit or loss
   Or
   c. If any of the information in (a) or (b) is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable

135  IFRS 3.866  If the acquisition date of a business combination is after the end of the reporting period, but before the financial statements are authorised for issue, and if the initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue, the acquirer discloses which disclosures could not be made and reasons why they cannot be made
## Business combinations during the current or previous reporting period

<table>
<thead>
<tr>
<th>IFRS 3.61</th>
<th>IFRS 3.67</th>
</tr>
</thead>
<tbody>
<tr>
<td>The acquirer discloses the information in IFRS 3.67 for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>IFRS 3.67</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the initial accounting for a business combination is incomplete for particular assets, liabilities, non-controlling interests or items of consideration and the entity provisionally determined the amounts recognised in the financial statements for the business combination, does the entity disclose:</td>
</tr>
<tr>
<td>a. The reasons why the initial accounting for the business combination is incomplete</td>
</tr>
<tr>
<td>b. The assets, liabilities, equity interests or items of consideration for which the initial accounting is incomplete</td>
</tr>
<tr>
<td>c. The nature and amount of any measurement period adjustments recognised during the reporting period in accordance with IFRS 3.49</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IFRS 3.49</th>
</tr>
</thead>
<tbody>
<tr>
<td>For contingent liabilities recognised in a business combination, does the entity disclose the information required by IAS 37.84 and 85 for each class of provision</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IFRS 3.67</th>
</tr>
</thead>
<tbody>
<tr>
<td>Does the entity reconcile the carrying amount of goodwill at the beginning and end of the reporting period showing separately:</td>
</tr>
<tr>
<td>a. The gross amount and accumulated impairment losses at the beginning of the reporting period</td>
</tr>
<tr>
<td>b. Goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with IFRS 5</td>
</tr>
<tr>
<td>c. Adjustments resulting from subsequent recognition of deferred tax assets during the reporting period in accordance with IFRS 3.67</td>
</tr>
<tr>
<td>d. Goodwill included in a disposal group classified as held for sale in accordance with IFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale</td>
</tr>
<tr>
<td>e. Impairment losses recognised during the reporting period in accordance with IAS 36</td>
</tr>
<tr>
<td>f. Net exchange rate differences arising during the reporting period in accordance with IAS 21</td>
</tr>
<tr>
<td>g. Any other changes in the carrying amount during the reporting period</td>
</tr>
<tr>
<td>h. The gross amount and accumulated impairment losses at the end of the reporting period</td>
</tr>
</tbody>
</table>

**Borrowing costs**

<table>
<thead>
<tr>
<th>IAS 1.117</th>
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<tbody>
<tr>
<td>Does the entity disclose the accounting policy for the recognition of borrowing costs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IAS 23.26</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the entity capitalised borrowing costs during the reporting period, does it disclose:</td>
</tr>
<tr>
<td>a. The amount of borrowing costs capitalised during the period</td>
</tr>
<tr>
<td>b. The capitalisation rate used to determine the amount of borrowing costs eligible for capitalization</td>
</tr>
</tbody>
</table>
Changes in accounting estimates

Does the entity disclose the following information for a change in accounting estimates that has an effect in the current period or is expected to have an effect in future periods:

- a. The nature of the change
- b. The amount of the change
- c. If applicable, the fact that the amount of the effect in future periods is not disclosed because estimating it requires undue cost or effort

In accordance with IAS 8, the entity discloses the nature and effect of a change in an accounting estimate that has an effect in the current period or is expected to have an effect in subsequent periods. Such disclosure may arise from changes in estimates in:

- a. Residual values
- b. The estimated costs of dismantling, removing or restoring items of property, plant and equipment
- c. Useful lives
- d. Depreciation/amortisation methods

Disclosure of Interests in Other Entities

IFRS 12 provides guidance for disclosures for the interests of an entity in subsidiaries, joint arrangements (joint ventures or joint operations), associates and unconsolidated structured entities (formerly special purpose entities). The application date for IFRS 12 is for annual periods beginning on or after 1 January 2013.

IFRS 12 C2A and C2B below were added in June 2012 by Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12). Entities must apply these amendments for annual periods beginning on or after 1 January 2013.

Subsidiaries

Does the entity disclose information about significant judgements and assumptions it has made (and changes to those judgements and assumptions) in determining that it has control of another entity, i.e., an investee?

Does the entity include under the significant judgements and assumptions disclosed in IFRS 12.7 above, those judgements and assumptions made by the entity when changes in facts and circumstances are such that the conclusion about whether it has control changes during the reporting period?

Does the entity disclose significant judgements and assumptions made in determining that:

- a. It does not control another entity even though it holds more than half of the voting rights of the other entity
- b. It controls another entity even though it holds less than half of the voting rights of the other entity
- c. It is an agent or a principal

When an investor with decision-making rights (a decision maker) assesses whether it controls an investee, it shall determine whether it is a principal or an agent. An investor shall also determine whether another entity with decision-making rights is acting as an agent for the investor. An agent is a party primarily engaged to act on behalf and for the benefit of another party or parties (the principal(s)). Therefore, it does not control the investee when it exercises its decision-making authority. Thus, sometimes a principal's power may be held and exercisable by an agent, but on behalf of the principal. A decision maker is not an agent simply because other parties can benefit from the decisions that it makes.

Does the entity disclose enough information for a user of the financial statements to understand the composition of the group:

- a. To understand:
  - (i) The composition of the group
  - (ii) The interest that non-controlling interests have in the group's activities and cash flows (paragraph 12)
b. To evaluate:
   (i) The nature and extent of significant restrictions on its ability to access or
       use assets, and settle liabilities, of the group (paragraph 13)
   (ii) The nature of, and changes in, the risks associated with its interests in
        consolidated structured entities (paragraphs 14-17)
   (iii) The consequences of changes in its ownership interest in a subsidiary that
        do not result in a loss of control (paragraph 18)
   (iv) The consequences of losing control of a subsidiary during the reporting
        period (paragraph 19)

New 148  

When the financial statements of a subsidiary used in the preparation of
consolidated financial statements are as of a date or for a period that is different
from that of the consolidated financial statements, does it provide the following
information:

a. The date of the end of the reporting period of the financial statements of that
   subsidiary
b. The reason for using a different date or period

Non-controlling Interests

New 149  

Does the entity disclose for each of its subsidiaries that have non-controlling
interests that are material to the reporting entity:

a. The name of the subsidiary
b. The principal place of business (and country of incorporation if different from
   the principal place of business) of the subsidiary
c. The proportion of ownership interests held by non-controlling interests
d. The proportion of voting rights held by non-controlling interests, if different
   from the proportion of ownership interests held
e. The profit or loss allocated to non-controlling interests of the subsidiary during
   the reporting period
f. Accumulated non-controlling interests of the subsidiary at the end of the
   reporting period
g. Summarised financial information about the subsidiary that enables users to
   understand the interest that non-controlling interests have in the group’s
   activities and cash flows. This information (before intercompany eliminations)
   shall include:
   (i) Dividends paid to non-controlling interests
   (ii) Summarised financial information that might include but is not limited to:
       ▶ Current assets
       ▶ Non-current assets
       ▶ Current liabilities
       ▶ Non-current liabilities
       ▶ Revenue
       ▶ Profit or loss
       ▶ Total comprehensive income

The summarised financial information required by paragraph B10(b) shall be the
amounts before inter-company eliminations.

When an entity’s interest in a subsidiary is classified as held for sale in
accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued
Operations, the entity is not required to disclose summarised financial
information for the subsidiary.

Restrictions

New 150  

Does the entity disclose those circumstances that restrict the ability of a parent
or its subsidiaries to transfer cash or other assets to (or from) other entities
within the group

The entity may disclose guarantees or other requirements that may restrict
dividends and other capital distributions being paid, or loans and advances being
made or repaid, to (or from) other entities within the group

New 151  

Does the entity disclose the nature and extent to which protective rights of non-
controlling interests can significantly restrict the entity’s ability to access or use
the assets and settle the liabilities of the group

New 152  

Does the entity disclose the carrying amounts in the consolidated financial
statements of the assets and liabilities to which the above-mentioned restrictions
apply
Other disclosures for subsidiaries

New 153  IFRS 12.18 Does the entity present a schedule that shows the effects on the equity attributable to owners of the parent of any changes in its ownership interest in a subsidiary that do not result in a loss of control

Disclosure made
Yes  No  N/A

New 154  IFRS 12.19 When an entity loses control of a subsidiary, does the entity disclose
a. The gain or loss (calculated in accordance with IFRS 10.25)

Disclosure made
Yes  No  N/A
b. The portion of that gain or loss attributable to measuring any investment retained in the former subsidiary at its fair value at the date when control is lost
And
c. The line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately)

Disclosure made
Yes  No  N/A

IFRS 10.25
If a parent loses control of a subsidiary, the parent:

a. Recognises the assets and liabilities of the former subsidiary from the consolidated statement of financial position.

Disclosure made
Yes  No  N/A
b. Recognises any investment retained in the former subsidiary at its fair value when control is lost and subsequently accounts for it and for any amounts owed by or to the former subsidiary in accordance with relevant IFRSs. That fair value shall be regarded as the fair value on initial recognition of a financial asset in accordance with IFRS 9 or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

Disclosure made
Yes  No  N/A
c. Recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

Disclosure made
Yes  No  N/A

Joint Arrangements

New 155  IFRS 12.7 Does the entity disclose information about significant judgements and assumptions it has made (and changes to those judgements and assumptions) in determining:

Disclosure made
Yes  No  N/A
a. That it has joint control of an arrangement

Disclosure made
Yes  No  N/A
b. The type of joint arrangement (i.e., joint operation or joint venture) when the arrangement has been structured through a separate vehicle

Disclosure made
Yes  No  N/A

IFRS 11 B14
IFRS 11 A
IFRS 11 B19
IFRS 11 B20
IFRS 11 B21
IFRS 11 B22
IFRS 11.20
IFRS 11.21
When an entity has rights to the assets, and obligations for the liabilities, relating to the arrangement, the arrangement is a joint operation. When an entity has rights to the net assets of the arrangement, the arrangement is a joint venture. A joint arrangement that is not structured through a separate vehicle is a joint operation.

Disclosure made
Yes  No  N/A
A separate vehicle is a separately identifiable financial structure, including separate legal entities or entities recognised by statute, regardless of whether those entities have a legal personality. A joint arrangement in which the assets and liabilities relating to the arrangement are held in a separate vehicle can be either a joint venture or a joint operation. Whether a party is a joint operator or a joint venturer depends on the party’s rights to the assets and obligations for the liabilities, relating to the arrangement that are held in the separate vehicle. When the parties have structured a joint arrangement in a separate vehicle, the parties need to assess whether the legal form of the separate vehicle, the terms of the contractual arrangement and, when relevant, any other facts and circumstances give them:

Disclosure made
Yes  No  N/A
a. Rights to the assets, and obligations for the liabilities, relating to the arrangement (i.e., the arrangement is a joint operation)

Disclosure made
Yes  No  N/A
Or

Disclosure made
Yes  No  N/A
b. Rights to the net assets of the arrangement (i.e., the arrangement is a joint venture)

Disclosure made
Yes  No  N/A
A joint operator must recognise in relation to its interest in a joint operation:

Disclosure made
Yes  No  N/A
- Its assets, including its share of any assets held jointly
- Its liabilities, including its share of any liabilities incurred jointly
- Its revenue from the sale of its share of the output arising from the joint operation
- Its share of the revenue from the sale of the output by the joint operation
- Its expenses, including its share of any expenses incurred jointly

Disclosure made
Yes  No  N/A
A joint operator must account for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the IFRSs applicable to the particular assets, liabilities, revenues and expenses.

Disclosure made
Yes  No  N/A
IFRS 12 provides guidance for disclosures relating to joint ventures. Disclosures relating to joint operations are the disclosures related to the assets and liabilities.
Disclosure of the joint operation. Consideration needs to be given to each of the corresponding assets and liabilities captions of this checklist.

New 156  

**IFRS 12.8** Does the entity include under significant judgements and assumptions mentioned in IFRS 12.7 above, those made by the entity when changes in facts and circumstances are such that the conclusion about whether it has joint control changes during the reporting period

New 157  

An entity shall disclose information that enables users of its financial statements to evaluate:

a. The nature, extent and financial effects of its interests in joint arrangements and associates, including the nature and effects of its contractual relationship with the other investors with joint control of, or significant influence over, joint arrangements and associates (paragraphs 21 and 22)

b. The nature of, and changes in, the risks associated with its interests in joint ventures and associates (paragraph 23)

New 158  

**IFRS 12.21(a)** Does the entity disclose for each joint arrangement that is material to the reporting entity:

a. The name of the joint arrangement

b. The nature of the entity’s relationship with the joint arrangement (by, for example, describing the nature of the activities of the joint arrangement and whether they are strategic to the entity’s activities)

c. The principal place of business (and country of incorporation, if applicable and different from the principal place of business) of the joint arrangement

d. The proportion of ownership interest or participating share held by the entity and, if different, the proportion of voting rights held (if applicable)

New 159  

Does the entity disclose for each joint venture that is material to the reporting entity:

a. Whether the investment in the joint venture is measured using the equity method or at fair value

b. The following financial information including:

i. Dividends received from the joint venture

ii. Summarised financial information that might include, but is not limited to:

   ▶ Current assets
   ▶ Non-current assets
   ▶ Current liabilities
   ▶ Non-current liabilities
   ▶ Revenue
   ▶ Profit or loss from continuing operations
   ▶ Post-tax profit or loss from discontinued operations
   ▶ Other comprehensive income
   ▶ Total comprehensive income
   ▶ Cash and cash equivalents (as included in current assets above)
   ▶ Current financial liabilities (excluding trade and other payables and provisions) as included in current liabilities above
   ▶ Non-current financial liabilities (excluding trade and other payables and provisions)
   ▶ Depreciation and amortisation
   ▶ Interest income
   ▶ Interest expense
   ▶ Income tax expense or income

iii. If the joint venture is accounted for using the equity method, the fair value of its investment in the joint venture, if there is a quoted market price for the investment

New 160  

**IFRS B14** Does the detailed financial information, included in IFRS B12 and B13 above, reflect the amounts included in the IFRS financial statements of the joint venture and not the entity’s share of those amounts

New 161  

**IFRS B14** If the entity accounts for its interest in the joint venture using the equity method, are the amounts included in the IFRS financial statements of the joint venture adjusted to reflect adjustments made by the entity when using the equity method, such as fair value adjustments made at the time of acquisition and adjustments for differences in accounting policies

New 162  

**IFRS B14** Does the entity provide a reconciliation of the summarised financial information presented to the carrying amount of its interest in the joint venture
Disclosure made

| New | IFRS 12 B15 | If the entity presents the financial information on the basis of the joint venture’s financial information, because:
| a. The entity measures its interest in the joint venture at fair value
| b. The joint venture does not prepare IFRS financial statements and preparation on that basis would be impracticable or cause undue cost |
| Does the entity disclose the basis on which the summarised financial information has been prepared |

| New | IFRS 12 B16 | Does the entity disclose, in aggregate, the carrying amount of its interests in all individually immaterial joint ventures that are accounted for using the equity method |

| New | IFRS 12 B17 | When an entity’s interest in a joint venture (or a portion of its interest in a joint venture) is classified as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, the entity is not required to disclose summarised financial information for it. |

| New | IFRS 12 B18 | Does the entity disclose the following unrecognised commitments that may give rise to a future outflow of cash or other resources:
| a. Unrecognised commitments to contribute funding or resources as a result of, for example:
| ▶ The constitution or acquisition agreements of a joint venture (that, for example, require an entity to contribute funds over a specific period)
| ▶ Capital-intensive projects undertaken by a joint venture
| ▶ Unconditional purchase obligations, comprising procurement of equipment, inventory or services that an entity is committed to purchasing from, or on behalf of, a joint venture
| ▶ Unrecognised commitments to provide loans or other financial support to a joint venture
| ▶ Unrecognised commitments to contribute resources to a joint venture, such as assets or services
| ▶ Other non-cancellable unrecognised commitments relating to a joint venture
| b. Unrecognised commitments to acquire another party’s ownership interest (or a portion of that ownership interest) in a joint venture if a particular event occurs or does not occur in the future |

| New | IFRS 12 B19 | An entity shall disclose total commitments it has made but not recognised at the reporting date (including its share of commitments made jointly with other investors with joint control of a joint venture) relating to its interests in joint ventures. Commitments are those that may give rise to a future outflow of cash or other resources. |

| New | IFRS 12 B20 | Does the entity disclose contingent liabilities incurred relating to its interests in joint ventures (including its share of contingent liabilities incurred jointly with other investors with joint control of the joint ventures), separately from the amount of other contingent liabilities presented in terms of IAS 37 |

| New | IFRS 12.22 | Does the entity disclose:
| a. The nature and extent of any significant restrictions (e.g., resulting from borrowing arrangements, regulatory requirements or contractual arrangements between investors with joint control of a joint venture) on the ability of joint ventures to transfer funds to the entity in the form of cash dividends, or to repay loans or advances made by the entity |
| b. When the financial statements of a joint venture used in applying the equity method are as of a date or for a period that is different from that of the entity:
| ▶ The date of the end of the reporting period of the financial statements of that joint venture
<p>| ▶ The reason for using a different date or period |</p>
<table>
<thead>
<tr>
<th>New</th>
<th>169</th>
</tr>
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<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>c. The unrecognised share of losses of a joint venture for the reporting period and cumulatively, if the entity has stopped recognising its share of losses of the joint venture when applying the equity method</strong></td>
<td>☐</td>
</tr>
</tbody>
</table>

**Associates**

<table>
<thead>
<tr>
<th>New</th>
<th>169</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 169 IFRS 12.7</strong> Does the entity disclose information about significant judgements and assumptions it has made (and changes to those judgements and assumptions) in determining if it has significant influence over another entity</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New</th>
<th>170</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 170 IFRS 12.8</strong> Does the entity include under significant judgements and assumptions mentioned in IFRS 12.7 above, those made by the entity when changes in facts and circumstances are such that the conclusion about whether it has significant influence changes during the reporting period</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New</th>
<th>171</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 171 IFRS 12.9</strong> Does the entity disclose significant judgements and assumptions made in determining that:</td>
<td>☐</td>
</tr>
<tr>
<td>a. It does not have significant influence even though it holds 20 per cent or more of the voting rights of another entity</td>
<td>☐</td>
</tr>
<tr>
<td>b. It has significant influence even though it holds less than 20 per cent of the voting rights of another entity</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New</th>
<th>172</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 172 IFRS 12.21(a)</strong> Does the entity disclose for each associate that is material to the reporting entity:</td>
<td>☐</td>
</tr>
<tr>
<td>a. The name of the associate</td>
<td>☐</td>
</tr>
<tr>
<td>b. The nature of the entity’s relationship with the associate (by, for example, describing the nature of the activities of the associate and whether they are strategic to the entity’s activities)</td>
<td>☐</td>
</tr>
<tr>
<td>c. The principal place of business (and country of incorporation, if applicable and different from the principal place of business) of the associate</td>
<td>☐</td>
</tr>
<tr>
<td>d. The proportion of ownership interest or participating share held by the entity and, if different, the proportion of voting rights held (if applicable)</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 173 IFRS 12.21(b)</strong> An entity shall disclose information that enables users of its financial statements to evaluate:</td>
<td>☐</td>
</tr>
<tr>
<td>a. The nature, extent and financial effects of its interests in joint arrangements and associates, including the nature and effects of its contractual relationship with the other investors with joint control of, or significant influence over, joint arrangements and associates (paragraphs 21 and 22)</td>
<td>☐</td>
</tr>
<tr>
<td>b. The nature of, and changes in, the risks associated with its interests in joint ventures and associates (paragraph 23)</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New</th>
<th>174</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 174 IFRS 12.21(b) IFRS 12 B12</strong> Does the entity disclose for each associate that is material to the reporting entity:</td>
<td>☐</td>
</tr>
<tr>
<td>a. Whether the investment in the associate is measured using the equity method or at fair value</td>
<td>☐</td>
</tr>
<tr>
<td>b. The following financial information (as a minimum):</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Dividends received from the associate</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Current assets</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Non-current assets</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Current liabilities</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Non-current liabilities</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Revenue</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Profit or loss from continuing operations</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Post-tax profit or loss from discontinued operations</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Other comprehensive income</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Total comprehensive income</td>
<td>☐</td>
</tr>
<tr>
<td>c. If the associate is accounted for using the equity method, the fair value of its investment in the associate, if there is a quoted market price for the investment</td>
<td>☐</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New</th>
<th>175</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>New 175 IFRS 12 B13</strong> In addition to the summarised financial information required by paragraph B12, an entity shall disclose for each joint venture that is material to the reporting entity the amount of:</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Cash and cash equivalents included in paragraph B12(b)(i)</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Current liabilities (excluding trade and other payables and provisions) included in paragraph B12(b)(iii)</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Depreciation and amortisation</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Interest income</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Interest expense</td>
<td>☐</td>
</tr>
<tr>
<td>‣ Income tax expense or income</td>
<td>☐</td>
</tr>
</tbody>
</table>
Disclosure made

Yes No N/A

New 176 IFRS 12 B14 Does the detailed financial information included in IFRS 12.B12 above reflect the amounts included in the IFRS financial statements of the associate and not the entity’s share of those amounts

No

New 177 IFRS 12 B14 If the entity accounts for its interest in the associate using the equity method, are the amounts included in the IFRS financial statements of the associate adjusted to reflect adjustments made by the entity when using the equity method, such as fair value adjustments made at the time of acquisition and adjustments for differences in accounting policies

No

New 178 IFRS 12 B14 Does the entity provide a reconciliation of the summarised financial information presented to the carrying amount of its interest in the associate

No

New 179 IFRS 12 B15 If the entity presents the financial information on the basis of the associate financial information, because:

a. The entity measures its interest in the associate at fair value

b. The associate does not prepare IFRS financial statements and preparation on that basis would be impracticable or cause undue cost

Yes

Does the entity disclose the basis on which the summarised financial information has been prepared

No

New 180 IFRS 12 B16 Does the entity disclose, in aggregate, the carrying amount of its interests in all individually immaterial associates that are accounted for using the equity method

No

New 181 IFRS 12 B16 Does the entity disclose separately, for those individually immaterial associates, the aggregate amount of its share in the following financial information of those associates:

a. Profit or loss from continuing operations

No

b. Post-tax profit or loss from discontinued operations

No

c. Other comprehensive income

No

d. Total comprehensive income

No

New 182 IFRS 12.23 Does the entity disclose commitments that it has relating to its joint ventures separately from the amount of other commitments as specified in paragraphs B18-B20 and contingent liabilities incurred relating to its interests in associates (including its share of contingent liabilities incurred jointly with other investors with significant influence over the associate), separately from the amount of other contingent liabilities required by IAS 37

No

New 183 IFRS 12.22 Does the entity disclose:

a. The nature and extent of any significant restrictions (e.g., resulting from borrowing arrangements, regulatory requirements or contractual arrangements between investors with significant influence over an associate) on the ability of associates to transfer funds to the entity in the form of cash dividends, or to repay loans or advances made by the entity

No

b. When the financial statements of an associate used in applying the equity method are as of a date or for a period that is different from that of the entity:

➢ The date of the end of the reporting period of the financial statements of that associate

No

➢ The reason for using a different date or period

No

c. The unrecognised share of losses of an associate for the reporting period and cumulatively, if the entity has stopped recognising its share of losses of the associate when applying the equity method

No

New 182 IFRS 12.23 Does the entity disclose commitments that it has relating to its joint ventures separately from the amount of other commitments as specified in paragraphs B18-B20 and contingent liabilities incurred relating to its interests in associates (including its share of contingent liabilities incurred jointly with other investors with significant influence over the associate), separately from the amount of other contingent liabilities required by IAS 37

No

New 183 IFRS 12.22 Does the entity disclose:

a. The nature and extent of any significant restrictions (e.g., resulting from borrowing arrangements, regulatory requirements or contractual arrangements between investors with significant influence over an associate) on the ability of associates to transfer funds to the entity in the form of cash dividends, or to repay loans or advances made by the entity

No

b. When the financial statements of an associate used in applying the equity method are as of a date or for a period that is different from that of the entity:

➢ The date of the end of the reporting period of the financial statements of that associate

No

➢ The reason for using a different date or period

No

c. The unrecognised share of losses of an associate for the reporting period and cumulatively, if the entity has stopped recognising its share of losses of the associate when applying the equity method

No

Structured entities (former special purpose entities)

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

A structured entity often has some or all of the following features or attributes:

(a) Restricted activities

(b) A narrow and well-defined objective, such as to effect a tax-efficient lease, carry out research and development activities, provide a source of capital or funding to an entity or provide investment opportunities for investors by
passing on risks and rewards associated with the assets of the structured entity to investors
(c) Insufficient equity to permit the structured entity to finance its activities without subordinated financial support
(d) Financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches)
If structured entities are consolidated because they are controlled, they are subject to the same disclosure requirements as subsidiaries. In addition, there are certain further disclosure requirements detailed below.

New 184 IFRS 12.14 Does the entity disclose the terms of any contractual arrangements that could require the parent or its subsidiaries to provide financial support to a consolidated structured entity, including events or circumstances that could expose the reporting entity to a loss (e.g., liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support) ☐ ☐ ☐

New 185 IFRS 12.15 If, during the reporting period, a parent or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to a consolidated structured entity (e.g., purchasing assets of or instruments issued by the structured entity), does the entity disclose:
a. The type and amount of support provided, including situations in which the parent or its subsidiaries assisted the structured entity in obtaining financial support ☐ ☐ ☐
b. The reasons for providing the support ☐ ☐ ☐

New 186 IFRS 12.16 If, during the reporting period, a parent or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to a previously unconsolidated structured entity and that provision of support resulted in the entity controlling the structured entity, does the entity disclose an explanation of the relevant factors in reaching that decision ☐ ☐ ☐

New 187 IFRS 12.17 Does the entity disclose any current intentions to provide financial or other support to a consolidated structured entity, including intentions to assist the structured entity in obtaining financial support ☐ ☐ ☐

Unconsolidated structured entities
IFRS 12.24 An entity shall disclose information that enables users of its financial statements:
a. To understand the nature and extent of its interests in unconsolidated structured entities (paragraphs 26-28)
b. To evaluate the nature of, and changes in, the risks associated with its interests in unconsolidated structured entities (paragraphs 29-31)

New 188 IFRS 12.26 Does the entity disclose qualitative and quantitative information about its interests in unconsolidated structured entities, including, but not limited to, the nature, purpose, size and activities of the structured entity and how the structured entity is financed ☐ ☐ ☐

IFRS 12.28 An entity shall present the information in paragraph 27(b) and (c) in tabular format, unless another format is more appropriate, and classify its sponsoring activities into relevant categories (see paragraphs B2-B6).

New 189 IFRS 12.27 If an entity has sponsored an unconsolidated structured entity for which it does not provide information (e.g., because it does not have an interest in the entity at the reporting date), does the entity disclose:
a. How it has determined which structured entities it has sponsored ☐ ☐ ☐
b. Income from those structured entities during the reporting period, including a description of the types of income presented ☐ ☐ ☐
c. The carrying amount (at the time of transfer) of all assets transferred to those structured entities during the reporting period ☐ ☐ ☐

New 190 IFRS 12.29 Does the entity (in tabular format unless another format is more appropriate) disclose a summary of:
a. The carrying amounts of the assets and liabilities recognised in its financial statements relating to its interests in unconsolidated structured entities ☐ ☐ ☐
b. The line items in the statement of financial position in which those assets and liabilities are recognised ☐ ☐ ☐
c. The amount that best represents the entity’s maximum exposure to loss from its interests in unconsolidated structured entities, including how the maximum exposure to loss is determined, unless the entity cannot quantify its maximum exposure to loss from its interests in unconsolidated structured entities, then that fact and the reasons

d. A comparison of the carrying amounts of the assets and liabilities of the entity that relate to its interests in unconsolidated structured entities and the entity’s maximum exposure to loss from those entities

Does the entity disclose the following example of additional information that, depending on the circumstances, might be relevant to an assessment of the risks to which an entity is exposed when it has an interest in an unconsolidated structured entity:

a. The terms of an arrangement that could require the entity to provide financial support to an unconsolidated structured entity (e.g., liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support), including:
   ▶ A description of events or circumstances that could expose the reporting entity to a loss
   ▶ Whether there are any terms that would limit the obligation
   ▶ Whether there are any other parties that provide financial support and, if so, how the reporting entity’s obligation ranks with those of other parties

b. Losses incurred by the entity during the reporting period relating to its interests in unconsolidated structured entities

c. The types of income the entity received during the reporting period from its interests in unconsolidated structured entities

d. Whether the entity is required to absorb losses of an unconsolidated structured entity before other parties, the maximum limit of such losses for the entity, and (if relevant) the ranking and amounts of potential losses borne by parties whose interests rank lower than the entity’s interest in the unconsolidated structured entity

e. Information about any liquidity arrangements, guarantees or other commitments with third parties that may affect the fair value or risk of the entity’s interests in unconsolidated structured entities

f. Any difficulties an unconsolidated structured entity has experienced in financing its activities during the reporting period

g. In relation to the funding of an unconsolidated structured entity, the forms of funding (e.g., commercial paper or medium-term notes) and their weighted-average life

That information might include maturity analyses of the assets and funding of an unconsolidated structured entity if the structured entity has longer-term assets funded by shorter-term funding

If, during the reporting period, the entity has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated structured entity in which it previously had or currently has an interest (for example, purchasing assets of or instruments issued by the structured entity), does the entity disclose:

a. The type and amount of support provided, including situations in which the entity assisted the structured entity in obtaining financial support

b. The reasons for providing the support

Does the entity disclose any current intentions to provide financial or other support to an unconsolidated structured entity, including intentions to assist the structured entity in obtaining financial support

**Transition to IFRS 10**

An entity must apply this IFRS retrospectively, in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, except as specified in paragraphs C2A–C6.

Notwithstanding the requirements of paragraph 28 of IAS 8, when this IFRS is first applied, an entity need only present the quantitative information required by paragraph 28(f) of IAS 8 for the annual period immediately preceding the date of initial application of this IFRS (the ‘immediately preceding period’). An entity may also present this information for the current period or for earlier comparative periods, but is not required to do so.

For the purposes of this IFRS, the date of initial application is the beginning of the
Disclosure made

Yes  No  N/A

**IFRS 10 C4**

annual reporting period for which this IFRS is applied for the first time.

At the date of initial application, an entity is not required to make adjustments to the previous accounting for its involvement with either:

(a) Entities that would be consolidated at that date in accordance with IAS 27 "Consolidated and Separate Financial Statements" and SIC-12 "Consolidation—Special Purpose Entities" and, are still consolidated in accordance with this IFRS or

(b) Entities that would not be consolidated at that date in accordance with IAS 27 and SIC-12 and, are not consolidated in accordance with this IFRS

If, at the date of initial application, an investor concludes that it will no longer consolidate an investee that was consolidated in accordance with IAS 27 and SIC-12, the investor must:

(a) If the investee is a business (as defined in IFRS 3 "Business Combinations"), measure the assets, liabilities and non-controlling interests in that previously unconsolidated investee as if that investee had been consolidated (and, thus, had applied acquisition accounting in accordance with IFRS 3) from the date when the investor obtained control of that investee on the basis of the requirements of this IFRS. The investor must adjust retrospectively the annual period immediately preceding the date of initial application. When the date that control was obtained is earlier than the beginning of the immediately preceding period, the investor must recognise, as an adjustment to equity at the beginning of the immediately preceding period, any difference between:

(i) The amount of assets, liabilities and non-controlling interests recognised

(ii) The previous carrying amount of the investor’s involvement with the investee

(b) If the investee is not a business (as defined in IFRS 3), measure the assets, liabilities and non-controlling interests in that previously unconsolidated investee as if that investee had been consolidated (applying the acquisition method as described in IFRS 3, but without recognising any goodwill for the investee) from the date when the investor obtained control of that investee on the basis of the requirements of this IFRS. The investor must adjust retrospectively the annual period immediately preceding the date of initial application. When the date that control was obtained is earlier than the beginning of the immediately preceding period, the investor must recognise, as an adjustment to equity at the beginning of the immediately preceding period, any difference between:

(i) The amount of assets, liabilities and non-controlling interests recognised

(ii) The previous carrying amount of the investor’s involvement with the investee

When an investor applies paragraphs C4-C4A and the date that control was obtained in accordance with this IFRS is later than the effective date of IFRS 3 as revised in 2008 (IFRS 3 (2008)), the reference to IFRS 3 in paragraphs C4 and C4A must be to IFRS 3 (2008). If control was obtained before the effective date of IFRS 3 (2008), an investor must apply either IFRS 3 (2008) or IFRS 3 (issued in 2004).

When an investor applies paragraphs C4-C4A and the date that control was obtained in accordance with this IFRS is later than the effective date of IAS 27 as revised in 2008 (IAS 27 (2008)), an investor must apply the requirements of this IFRS for all periods that the investee is retrospectively consolidated in accordance with paragraphs C4-C4A. If control was obtained before the effective date of IAS 27 (2008), an investor must apply either:

(a) The requirements of this IFRS for all periods that the investee is retrospectively consolidated in accordance with paragraphs C4-C4A

Or

(b) The requirements of the version of IAS 27 issued in 2003 (IAS 27 (2003)) for those periods prior to the effective date of IAS 27 (2008) and thereafter the requirements of this IFRS for subsequent periods

If, at the date of initial application, an investor concludes that it will no longer consolidate an investee that was consolidated in accordance with IAS 27 and SIC-12, the investor must measure its interest in the investee at the amount at which it would have been measured if the requirements of this IFRS had been effective when the investor became involved with (but did not obtain control in accordance with this IFRS), or lost control of, the investee. The investor must adjust retrospectively the annual period immediately preceding the date of initial application. When the date that the investor became involved with (but did not obtain control in accordance with this IFRS), or lost control of, the investee is earlier than the beginning of the immediately preceding period, the investor must
recognise, as an adjustment to equity at the beginning of the immediately preceding period, any difference between:

(a) The previous carrying amount of the assets, liabilities and non-controlling interests

(b) The recognised amount of the investor's interest in the investee

If measuring the interest in the investee in accordance with paragraph C5 is impracticable (as defined in IAS 8), an investor must apply the requirements of this IFRS for accounting for a loss of control at the beginning of the earliest period for which application of this IFRS paragraph C5 is practicable, which may be the current period. The investor must adjust retrospectively the annual period immediately preceding the date of initial application, unless the beginning of the earliest period for which application of this paragraph is practicable is the current period. When the date that the investor became involved with (but did not obtain control in accordance with this IFRS), or lost control of, the investee is earlier than the beginning of the immediately preceding period, the investor must recognise, as an adjustment to equity at the beginning of the immediately preceding period, any difference between:

(a) The previous carrying amount of the assets, liabilities and non-controlling interests

(b) The recognised amount of the investor's interest in the investee

If the earliest period for which application of this paragraph is practicable is the current period, the adjustment to equity must be recognised at the beginning of the current period.

**Transition to IFRS 11**

**IFRS 11 C1**
An entity must apply IFRS 11 for annual periods beginning on or after 1 January 2013. IFRS 11 C1B, C7 and C9 below were added in June 2012 by Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12). Entities must apply these amendments for annual periods beginning on or after 1 January 2013. Earlier application is permitted. If an entity applies IFRS 11 for an earlier period, it must apply those amendments for that earlier period.

Notwithstanding the requirements of paragraph 28 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, when this IFRS is first applied, an entity need only present the quantitative information required by paragraph 28(f) of IAS 8 for the annual period immediately preceding the first annual period for which IFRS 11 is applied (the 'immediately preceding period'). An entity may also present this information for the current period or for earlier comparative periods, but is not required to do so.

**IFRS 11 C2**
When changing from proportionate consolidation to the equity method, an entity must recognise its investment in the joint venture as at the beginning of the immediately preceding period. That initial investment must be measured as the aggregate of the carrying amounts of the assets and liabilities that the entity had previously proportionately consolidated, including any goodwill arising from acquisition. If the goodwill previously belonged to a larger cash-generating unit, or to a group of cash-generating units, the entity shall allocate goodwill to the joint venture on the basis of the relative carrying amounts of the joint venture and the cash-generating unit or group of cash-generating units to which it belonged.

**IFRS 11 C3**
The opening balance of the investment determined in accordance with paragraph C2 is regarded as the deemed cost of the investment at initial recognition. An entity shall apply IAS 28 (as amended in 2011) 40-43 to the opening balance of the investment to assess whether the investment is impaired and shall recognise any impairment loss as an adjustment to retained earnings at the beginning of the earliest immediately preceding period presented. The initial recognition exception in IFRS 12.15 and 24 does not apply when the entity recognises an investment in a joint venture resulting from applying the transition requirements for joint ventures that had previously been proportionately consolidated.
<table>
<thead>
<tr>
<th>New 194</th>
<th>IFRS 11 C4</th>
<th>Does the entity disclose, when changing from proportionate consolidation to the equity method and all previously proportionately consolidated assets and liabilities results in negative net assets, but the entity does not have legal or constructive obligations in relation to these negative net assets:</th>
<th>Disclosure made</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>a. This fact and the adjustment made to retained earnings at the beginning of the immediately preceding period</td>
<td>Yes  No  N/A</td>
</tr>
<tr>
<td></td>
<td></td>
<td>b. Its cumulative unrecognised share of losses of its joint ventures as at the beginning of the immediately preceding period and at the date at which IFRS 11 is first applied</td>
<td>Yes  No  N/A</td>
</tr>
<tr>
<td>New 195</td>
<td>IFRS 11 C5</td>
<td>When changing from proportionate consolidation to the equity method, does the entity disclose a breakdown of the assets and liabilities that have been aggregated into the single line investment balance as at the beginning of the earliest period presented. That disclosure shall be prepared in an aggregated manner for all joint ventures for which an entity applies the transition requirements referred to in IFRS 11.C2-C6.</td>
<td>Yes  No  N/A</td>
</tr>
</tbody>
</table>

**Parent's and investor's separate financial statements**

| New 196 | IFRS 11 C10 | If an entity changes from the equity method to accounting for assets and liabilities, does the entity provides a reconciliation between the investment derecognised, and the assets and liabilities recognised, together with any remaining difference adjusted against retained earnings, at the beginning of the immediately preceding period | Yes  No  N/A |

**The initial recognition exception in IFRS 12.15 and 24 does not apply when the entity recognises assets and liabilities relating to its interest in a joint operation.**

| New 197 | IFRS 11 C12(b) | Does an entity, in its separate financial statements, that was previously accounting in its separate financial statements for its interest in a joint operation as an investment at cost or in accordance with IAS 39/IFRS 9 provide a reconciliation between the investment derecognised, and the assets and liabilities recognised, together with any remaining difference adjusted in retained earnings, at the beginning of the immediately preceding period | Yes  No  N/A |
| New 198 | IAS 27.16 | In the parent’s separate financial statements (where consolidated financial statements are not presented in accordance with IAS 27.10), does the entity disclose: | Yes  No  N/A |
|         |           | a. That the financial statements are separate financial statements | Yes  No  N/A |
|         |           | b. That the exemption from consolidation has been used | Yes  No  N/A |
c. The name and country of incorporation or residence of the entity whose consolidated financial statements that comply with IFRS have been produced for public use (and the address where these are obtainable)

<table>
<thead>
<tr>
<th>Disclosure made</th>
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</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

d. A list of significant investments in subsidiaries, jointly controlled entities or associates, including the name, country of incorporation or residence, proportion of ownership interest and, if different, proportion of voting power held

<table>
<thead>
<tr>
<th>Disclosure made</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

e. The method used to account for investments in subsidiaries, associates and joint ventures

<table>
<thead>
<tr>
<th>Disclosure made</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

Please note that when an entity prepares separate financial statements, it shall account for investments in subsidiaries, jointly controlled entities and associates either at cost or in accordance with IAS 39 or IFRS 9. If an entity elects to measure such investments at fair value in accordance with IAS 39 or IFRS 9, fair value would be measured in accordance with IFRS 13.

f. If the method used to account for investments in subsidiaries, associates and joint ventures is fair value, the fair value measurement disclosures required by IFRS 13

Please note that when an entity prepares separate financial statements, it shall account for investments in subsidiaries, joint ventures and associates either at cost or in accordance with IAS 39 or IFRS 9.

Correction of errors

199 IAS 8.42 Does the entity report the amount of the correction of an error (unless this would cause undue cost or effort) either:

a. By restating the comparative amounts for the prior period(s) in which the error occurred

Or

b. If the error occurred before the earliest prior period presented, by restating the opening balances of assets, liabilities and retained equity for that period

If it is impracticable to determine the period-specific effects of an error on comparative information, does the entity restate the opening balance of assets, liabilities and equity for the earliest period for which retrospective restatement is practicable

201 IAS 8.45 If it is impracticable to determine the cumulative effect at the beginning of the current reporting period of an error on all prior reporting periods, the entity restates the comparative information to correct the error prospectively from the earliest date practicable

The entity excludes the correction of a prior period error from profit or loss for the period in which it discovers the error. The entity restates any information presented about prior periods, including any historical summaries of financial data, as far back as practicable.

202 IAS 8.49 Does the entity disclose:

a. The nature of the error

b. The amount of the correction for each prior period presented (to the extent practicable) for each financial statement line item affected

IAS 33.2 c. The amount of the correction for each prior period presented (to the extent practicable) for basic and diluted earnings per share (if IAS 33 applies to the entity)
d. The amount of the correction at the beginning of the earliest period presented

Financial statements of subsequent periods need not repeat the disclosures noted in question 158 (IAS 8.49).

e. If retrospective restatement is impracticable, the circumstances that led to the existence of that condition and a description of how and from when the entity corrected the error

IAS 8.49

Dividends

Does the entity disclose:

a. The amount of dividends proposed or declared before the financial statements were authorised for issue, but not recognised as a distribution to owners during the period

b. The related amount per share

c. The amount of any cumulative preference dividends not recognised

Distributions of non-cash assets to owners (IFRIC 17)

In a distribution of non-cash assets to owners, does the entity disclose:

a. The carrying amount of the dividend payable at the beginning and end of the reporting period

b. The increase or decrease in the carrying amount of the dividend payable recognised in the reporting period, because of a change in the fair value of the assets to be distributed

New

For fair value measurements required by IFRIC 17, does the entity provide the disclosures required by IFRS 13:

a. The nature of the asset to be distributed

b. The carrying amount of the asset to be distributed as of the end of the reporting period

c. The fair value of the asset to be distributed as of the end of the reporting period, if it is different from the asset's carrying amount

d. If the fair value of the asset to be distributed is disclosed in accordance with (c) above, the following disclosures required by IFRS 13:

(i) Quantitative disclosures required by IFRS 13 in a tabular format, unless another format is more appropriate

(ii) The level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3)

(iii) For fair value measurements categorised within Level 2 and Level 3 of the hierarchy:
  ▶ A description of the valuation technique(s) and the inputs used in the measurement
  ▶ If there has been a change in valuation technique, that change and the reason(s) for making it
  ▶ For fair value measurements categorised within Level 3 of the fair value hierarchy, quantitative information about the significant unobservable inputs used in the fair value measurement

An entity is not required to created quantitative information to comply with this disclosure requirements if significant unobservable inputs are not developed by the entity when measuring fair value (e.g., when an entity uses prices from prior transactions or third-party pricing information without adjustment). However, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.

(iv) For fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity (including for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period)

(v) If the highest and best use of a non-financial asset differs from its current use, that fact and why the non-financial asset is being used in a manner that differs from its highest and best use
## Employee benefits

### Short-term employee benefits

<table>
<thead>
<tr>
<th>IAS 19.25</th>
<th>IAS 1.104</th>
<th>IAS24.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Although IAS 19 does not require specific disclosures about short-term employee benefits, other IFRS may require disclosures. For example, IAS 1 requires the entity to disclose employee benefits expense and IAS 24 requires disclosures about employee benefits for key management personnel.</td>
<td></td>
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</tbody>
</table>

### Other long-term employee benefits

<table>
<thead>
<tr>
<th>IAS 19.158</th>
<th>IAS 1.104</th>
<th>IAS24.17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Although IAS 19 does not require specific disclosures about other long-term employee benefits, other IFRS may require disclosures. For example, IAS 1 requires the entity to disclose employee benefits expense and IAS 24 requires disclosures about employee benefits for key management personnel.</td>
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<td></td>
</tr>
</tbody>
</table>

### Multi-employer plans

<table>
<thead>
<tr>
<th>New 207</th>
<th>IAS 19.33(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>If a multi-employer plan is a defined benefit plan and the entity accounts for the plan as a defined benefit plan, does the entity make the disclosures in ‘Defined benefit plans’ section below and IAS 19.148(a)–(c) below</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New 208</th>
<th>IAS 19.148</th>
</tr>
</thead>
<tbody>
<tr>
<td>If sufficient information is not available to use defined benefit accounting for a multi-employer plan that is a defined benefit plan, does the entity disclose:</td>
<td></td>
</tr>
</tbody>
</table>
- A description of the funding arrangements, including the method used to determine the entity’s rate of contributions and any minimum funding requirements
- A description of the extent to which the entity can be liable to the plan for other entities’ obligations under the terms and conditions of the multi-employer plan
- A description of any agreed allocation of a deficit or surplus on:
  - Wind-up of the plan
  - The entity’s withdrawal from the plan
- The fact that the plan is a defined benefit plan
- The reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan
- The expected contributions to the plan for the next annual reporting period
- Information about any deficit or surplus in the plan that may affect the amount of future contributions, including the basis used to determine that deficit or surplus and the implications, if any, for the entity
- An indication of the level of participation of the entity in the plan compared with other participating entities

### Defined benefit plans that share risks between various entities under common control

<table>
<thead>
<tr>
<th>IAS 19.40</th>
<th>IAS 19.41</th>
</tr>
</thead>
<tbody>
<tr>
<td>Defined benefit plans that share risks between various entities under common control (for example, a parent and its subsidiaries) are not multi-employer plans. Participation in such a plan is a related party transaction for each entity. The disclosure requirements in IAS 19.149 below only relate to the entity’s separate financial statements.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>New 209</th>
<th>IAS 19.149</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the entity participates in a defined benefit plan that shares risks between various entities under common control, does the entity disclose the following:</td>
<td></td>
</tr>
</tbody>
</table>
- The contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy
- The policy for determining the contribution to be paid by the entity
- If the entity accounts for an allocation of the net defined benefit cost under paragraph 41, does the entity disclose all the information about the plan required by IAS 19. 135-147. This would occur when the risks of a defined benefit plan are shared between entities under common control and there is a contractual agreement or stated policy for allocating the net defined benefit cost
- Or
- If the entity accounts for the contribution payable for the period as noted in IAS 19.41, the information about the plan as a whole required by IAS 19.135-137, 139, 142-144 and 147(a) and (b) |
The information required by items c. and d. above can be disclosed by cross-reference to disclosures in another group entity's financial statements if:

- That group entity's financial statements separately identify and disclose the information required about the plan
- That group entity's financial statements are available to users of the financial statements on the same terms as the financial statements of the entity and at the same time as, or earlier than, the financial statements of the entity

**Defined contribution plans**

Does the entity disclose the amount recognised as an expense for defined contribution plans?

<table>
<thead>
<tr>
<th>Disclosure made</th>
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<tbody>
<tr>
<td>Yes</td>
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</table>

Does the entity disclose contributions to defined contribution plans for key management personnel?

<table>
<thead>
<tr>
<th>Disclosure made</th>
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<tbody>
<tr>
<td>Yes</td>
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</table>

**Defined benefit plans**

IAS 19 requires disclosure of information that:

- a. Explains the characteristics of its defined benefit plans and risks associated with them
- b. Identifies and explains the amounts in its financial statements arising from its defined benefit plans
- c. Describes how its defined benefit plans may affect the amount, timing and uncertainty of the entity's future cash flows

To meet the objectives in IAS 19.135 above, an entity shall consider all the following:

- The level of detail necessary to satisfy the disclosure requirements
- How much emphasis to place on each of the various requirements
- How much aggregation or disaggregation to undertake
- Whether users of financial statements need additional information to evaluate the quantitative information disclosed

If the disclosures provided in accordance with the requirements in this standard and other IFRSs are insufficient to meet the objectives in IAS 19.135 above, an entity shall disclose additional information necessary to meet those objectives. For example, an entity may present an analysis of the present value of the defined benefit obligation that distinguishes the nature, characteristics and risks of the obligation. Such a disclosure could distinguish:

- Amounts owing to active members, deferred members, and pensioners
- Vested benefits and accrued but not vested benefits
- Conditional benefits, amounts attributable to future salary increases and other benefits

An entity shall assess whether all or some disclosures should be disaggregated to distinguish plans or groups of plans with materially different risks. For example, an entity may disaggregate disclosure about plans showing one or more of the following features:

- Different geographical locations
- Different characteristics such as flat salary pension plans, final salary pension plans or post-employment medical plans
- Different regulatory environments
- Different reporting segments
- Different funding arrangements (eg wholly unfunded, wholly or partly funded)

**Characteristics and risks associated with them**

Does the entity disclose:

- a. Information about the characteristics of its defined benefit plans, including:
  - The nature of the benefits provided by the plan (eg final salary defined benefit plan or contribution-based plan with guarantee)
  - A description of the regulatory framework in which the plan operates, for example, the level of any minimum funding requirements, and any effect of the regulatory framework on the plan, such as the asset ceiling
  - A description of any other entity's responsibilities for the governance of the plan, for example, responsibilities of trustees or of board members of the plan
- b. A description of the risks to which the plan exposes the entity, focused on any unusual, entity-specific or plan-specific risks, and of any significant concentrations of risk
  - For example, if plan assets are invested primarily in one class of investments, e.g., property, the plan may expose the entity to a concentration of property market risk
- c. A description of any plan amendments, curtailments and settlements
**Explanations of the amounts in the financial statements**

Does the entity provide a reconciliation from the opening balance to the closing balance for each of the following, if applicable:

a. The net defined benefit liability (asset), showing separate reconciliations for:
   - Plan assets
   - The present value of the defined benefit obligation
   - The effect of the asset ceiling

b. Any reimbursement rights, and a description of the relationship between any reimbursement right and the related obligation

Does each reconciliation listed in item above show each of the following, if applicable:

a. Current service cost
b. Interest income or expense
c. Remeasurements of the net defined benefit liability (asset), showing separately:
   - The return on plan assets, excluding amounts included in interest in (b)
   - Actuarial gains and losses arising from changes in demographic assumptions

**Demographic assumptions deal with matters such as:**

- Mortality
- Rates of employee turnover, disability and early retirement
- The proportion of plan members with dependants who will be eligible for benefits
- The proportion of plan members who will select each form of payment option available under the plan terms
- Claim rates under medical plans

**Financial assumptions deal with items such as:**

- The discount rate
- Benefit levels, excluding any cost of the benefits to be met by employees, and future salary
- In the case of medical benefits, future medical costs, including claim handling costs (i.e., the costs that will be incurred in processing and resolving claims, including legal and adjuster’s fees)
- Taxes payable by the plan on contributions relating to service before the reporting date or on benefits resulting from that service

Changes in the effect of limiting a net defined benefit asset to the asset ceiling, excluding amounts included in interest in (b), and how it determined the maximum economic benefit available, i.e., whether those benefits would be in the form of refunds, reductions in future contributions or a combination of both

d. Past service cost and gains and losses arising from settlements need not be distinguished if they occur together.

e. The effect of changes in foreign exchange rates
f. Contributions to the plan, showing separately those by the employer and by plan participants
g. Payments from the plan, showing separately the amount paid in respect of any settlements

**Does the entity disaggregate the fair value of the plan assets into classes that distinguish the nature and risks of those assets, subdividing each class of plan asset into those that have a quoted market price in an active market as defined in IFRS 13 and those that do not, including, for example:**

a. Cash and cash equivalents
b. Equity instruments (segregated by industry type, company size, geography, etc.)
c. Debt instruments (segregated by type of issuer, credit quality, geography, etc.)
d. Real estate (segregated by geography, etc.)
e. Derivatives (segregated by type of underlying risk in the contract, for example, interest rate contracts, foreign exchange contracts, equity contracts, credit contracts, longevity swaps, etc.)
Disclosures above are stated by IAS 19.142 as a suggestion. Considering that information to be provided under this paragraph wants to offer to third parties all required information to understand risks associated with defined benefit plan assets considering the level of detail of disclosure, aggregation and emphasis discussed in IAS 19.136 above.

New 216  IAS 19.143  Does the entity disclose the fair value of the entity’s own transferable financial instruments held as plan assets, and the fair value of plan assets that are property occupied by, or other assets used by, the entity

New 217  IAS 19.144  Does the entity disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see examples of actuarial assumptions in item 214(c). above), which must be in absolute terms (e.g., as an absolute percentage, and not just as a margin between different percentages and other variables). When an entity provides disclosures in total for a grouping of plans, it must provide such disclosures in the form of weighted averages or relatively narrow ranges

Cash Flows Information

New 218  IAS 19.145  Does the entity disclose:

a. A sensitivity analysis for each significant actuarial assumption disclosed in terms of IAS 19.144 above (see examples of actuarial assumptions in IFRS 19.76 above) as of the end of the reporting period, showing how the defined benefit obligation would have been affected by changes in the relevant actuarial assumption that were reasonably possible at that date

b. The methods and assumptions used in preparing the sensitivity analyses required by item a. and the limitations of those methods

c. Changes from the previous period in the methods and assumptions used in preparing the sensitivity analyses, and the reasons for such changes

New 219  IAS 19.146  Does the entity disclose a description of any asset-liability matching strategies used by the plan or the entity, including the use of annuities and other techniques, such as longevity swaps, to manage risk

New 220  Does the entity disclose the following related to future cash flows plan effects:

a. A description of any funding arrangements and funding policy that affect future contributions

b. The expected contributions to the plan for the next annual reporting period

c. Information about the maturity profile of the defined benefit obligation, including the weighted average duration of the defined benefit obligation and other information about the distribution of the timing of benefit payments, such as a maturity analysis of the benefit payments

Termination Benefits

Although IAS 19 does not require specific disclosures about termination benefits, other IFRS may require disclosures. For example, IAS 1 requires that the entity disclose employee benefits expense and IAS 24 requires disclosure of employee benefits for key management personnel.

Disclosure requirements in other IFRSs

Where required by IAS 37 an entity discloses information about contingent liabilities arising from post-employment benefit obligations.

Transition

An entity shall apply this standard retrospectively, in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, except that:

(a) An entity need not adjust the carrying amount of assets outside the scope of this standard for changes in employee benefit costs that were included in the carrying amount before the date of initial application. The date of initial application is the beginning of the earliest prior period presented in the first financial statements in which the entity adopts this standard.

(b) In financial statements for periods beginning before 1 January 2014, an entity need not present comparative information for the disclosures required by paragraph 145 about the sensitivity of the defined benefit obligation.
## The limit on a defined benefit asset, minimum funding requirements and their interaction (IFRIC 14)

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IFRIC 14.10</strong></td>
<td></td>
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<tr>
<td>Does the entity disclose any restrictions on the current realisability of the surplus (from a defined benefit plan) or the basis used to determine the economic benefit available?</td>
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<tr>
<td><strong>IIFRIC 14.10</strong></td>
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<tr>
<td>Under IAS 1, the entity discloses key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amount of the net asset or liability on the statement of financial position.</td>
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</table>

## Equity

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IAS 1.80</strong></td>
<td></td>
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<tr>
<td>An entity without share capital, such as a partnership, discloses information equivalent to that required in item 176, showing movements during the reporting period in each category of equity interest, and the rights, preferences and restrictions attaching to each category of equity interest.</td>
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<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td><strong>IAS 1.79</strong></td>
<td></td>
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<tr>
<td>Does the entity disclose all of the following for each class of share capital (or for each category of equity interest for an entity without share capital):</td>
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<td></td>
</tr>
<tr>
<td>a. The number of shares authorised</td>
<td></td>
<td></td>
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<tr>
<td>b. The number of shares issued and fully paid, and issued but not fully paid</td>
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<tr>
<td>c. Par value per share, or that the shares have no par value</td>
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<tr>
<td>d. A reconciliation of the shares outstanding at the beginning and at the end of the period</td>
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<tr>
<td>e. The rights, preferences and restrictions attaching to that class including restrictions on the distribution of dividends and the repayment of capital</td>
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<tr>
<td><strong>IAS 32.34</strong></td>
<td></td>
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<tr>
<td>Shares in the entity held by the entity or by its subsidiaries or associates (“treasury shares”)</td>
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<tr>
<td><strong>IAS 24.17</strong></td>
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<tr>
<td>Shares reserved for issue under options and contracts for the sale of shares, including terms and amounts</td>
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</table>

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IAS 1.79</strong></td>
<td></td>
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<tr>
<td>Does the entity disclose the nature and purpose of each reserve within equity</td>
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</table>

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td><strong>IAS 32.34</strong></td>
<td></td>
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<tr>
<td>Does the entity provide disclosures in accordance with IAS 24, if the entity reacquires its own shares from related parties</td>
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</table>

## Members’ shares in co-operative entities and similar instruments (IFRIC 2)

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td><strong>IFRIC 2.5</strong></td>
<td></td>
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<tr>
<td>The contractual right of the holder of a financial instrument (including members’ shares in co-operative entities) to request redemption does not, in itself, require a financial instrument to be classified as a financial liability. Rather, the entity must consider all of the terms and conditions of the financial instrument in determining its classification as a financial liability or equity. Those terms and conditions include relevant local laws, regulations and the entity’s governing charter that can impose various types of prohibitions on the redemption of members’ shares.</td>
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<tr>
<td><strong>IFRIC 2.8</strong></td>
<td></td>
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<tr>
<td>If a change in the redemption prohibition of members’ shares leads to a transfer between financial liabilities and equity, does the entity disclose the amount, timing and reason for the transfer</td>
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</tbody>
</table>

## Events after the reporting period

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IAS 10.19</strong></td>
<td></td>
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<tr>
<td>Do the disclosures in the financial statements reflect information received after the reporting period that relates to conditions that existed at the end of the reporting period</td>
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</table>

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>IAS 10.21</strong></td>
<td></td>
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</tr>
<tr>
<td>If non-adjusting events after the reporting period are material, and thus non-disclosure could influence the economic decisions of users taken on the basis of the financial statements, does the entity disclose the following for each material category of non-adjusting events after the reporting period (IAS 10.22 provides examples of such events):</td>
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</tr>
<tr>
<td>a. The nature of the event</td>
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<tr>
<td>b. An estimate of its financial effect, or a statement that such an estimate cannot be made</td>
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</tbody>
</table>

Please note that the disclosure might be required if applicable in other sections of this checklist as under IFRS 3.B60 (regarding post year end acquisitions) and IAS 33.64 (regarding post year end earnings per share changes due to capitalisation, share split, bonus issue, reverse share split).
**Disclosure made**  
Yes  No  N/A

---

**Fair Value Measurement**

IFRS 13 is applicable for annual periods beginning on, or after, 1 January 2013. IFRS 13 specifies how to measure fair value, when fair value (and measures based on fair value, such as fair value less costs to sell) is required or permitted by another IFRS. Such fair value measurements may be recognised in the statement of financial position or disclosed in the notes to the financial statements (for example, the comparison of carrying value and fair value required by IFRS 7).

IFRS 13 applies when another IFRS requires or or permits measurement(s) or disclosure(s) of fair value, except for:

(a) Share-based payment transactions within the scope of IFRS 2
(b) Leasing transactions within the scope of IAS 17
(c) Measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36

IFRS 13 also requires disclosures about fair value measurements. If fair value is measured in accordance with IFRS 13 after initial recognition (whether recognised or only disclosed), the disclosure requirements in IFRS 13 will apply, unless IFRS 13 provides a specific exemption. The disclosures required by IFRS 13 are not required for the following:

(a) Plan assets measured at fair value in accordance with IAS 19
(b) Retirement benefit plan investments measured at fair value in accordance with IAS 26
(c) Assets for which recoverable amount is fair value less costs of disposal in accordance with IAS 36

The disclosure requirements of IFRS 13 need not be applied in comparative information provided for periods before initial application of IFRS 13.

**Disclosure objectives**

New 228 IFRS 13.91 Does the entity disclose information that helps users of its financial statements assess both of the following:

a. For assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition, the valuation techniques and inputs used to develop those measurements

b. For recurring fair value measurements using significant unobservable inputs (Level 3), the effect of the measurements on profit or loss or other comprehensive income for the period

New 229 IFRS 13.92 If the disclosures provided in accordance with IFRS 13 and other IFRSs are insufficient to meet the objectives in IFRS 13.91, does the entity disclose additional information in order to meet those objectives

To meet the objectives in IFRS 13.91, an entity is required to consider all of the following:

- The level of detail necessary to satisfy the disclosure requirements
- How much emphasis to place on each of the various requirements
- How much aggregation or disaggregation to undertake
- Whether users of financial statements need additional information to evaluate the quantitative information disclosed.

In addition, IFRS 13.93 establishes the minimum disclosure requirements for fair value measurements (and those based on fair value) that are recognised in the statement of financial position after initial recognition. The requirements vary depending on whether the fair value measurements are recurring or non-recurring and their categorisation within the fair value hierarchy (i.e., Level 1, 2, or 3).

In order to determine the appropriate categorisation of a fair value measurement (as a whole) within the hierarchy, an entity determines the categorisation of the inputs used to measure fair value and categorisation of the fair value measurement (as a whole)

(i) Categorisation of the inputs in the fair value hierarchy:

IFRS 13’s fair value hierarchy categorises inputs to valuation techniques into the following levels, based on their observability:

Level 1 inputs: Quoted prices (that are unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2 inputs: Inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly
Disclosure made

Yes No N/A

Level 3 inputs: Unobservable inputs for the asset or liability

(ii) Categorisation of the fair value measurement (as a whole) in the fair value hierarchy:
A fair value measurement (as a whole) is categorised within the fair value hierarchy, based on the lowest level input that is significant to the entire measurement (Level 1 inputs being the highest and Level 3 inputs, the lowest). For measures based on fair value (such as fair value less costs to sell), this determination does not consider the ‘costs to sell’

When measured based on quoted prices in an active market (that are unadjusted) for identical assets or liabilities, fair value measurement is categorised within Level 1

When measured using valuation techniques for which the lowest level input that is significant to the fair value measurement is market directly or indirectly observable, the fair value measurement as a whole is categorised within Level 2

When measured using valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable, the fair value measurement as a whole is categorised within Level 3

Accounting Policies

New 230 IFRS 13.95

Does the entity disclose its policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred

IFRS 13.95 requires that an entity determine (and consistently follow) its policy for determining when transfers between levels in the fair value hierarchy are deemed to have occurred. The policy for the timing of recognising transfers is required to be the same for transfers into and out of levels. Examples of policies include:

(a) The date of the event or change in circumstances that caused the transfer
(b) The beginning of the reporting period
(c) The end of the reporting period

New 231 IFRS 13.94

If an entity makes an accounting policy decision to use the exception in IFRS 13.48, does the entity disclose that policy, including its policy for allocating bid-ask spread adjustments and credit adjustments

IFRS 13.48

If an entity that holds a group of financial assets and financial liabilities is exposed to market risks (as defined in IFRS 7) and to the credit risk (as defined in IFRS 7) of each of the counterparties and manages that group of assets and liabilities on the basis of its net exposure, IFRS 13.48 permits the use of a measurement exception for measuring fair value, provided the criteria that are set out in IFRS 13.49. Under this exception, an entity measures the fair value of the group of financial assets and liabilities consistently with how market participants would price the net exposure at the measurement date. Note: the exception does not affect financial statement presentation requirements.

Class of assets and liabilities

New 232 IFRS 13.94

Does the entity classify assets and liabilities under the scope of IFRS 13 based on both:

a. The nature, characteristics and risks of the asset or liability
b. The level of the fair value hierarchy within which the fair value measurement is categorised

IFRS 13.94

The number of classes of assets and liabilities may need to be greater for fair value measurements categorised within Level 3 because those measurements have a greater degree of uncertainty and subjectivity. Determining the appropriate classes of assets and liabilities requires judgement and often may require more disaggregation than the line items presented in the statement of financial position.

Note: If another IFRS specifies the class for an asset or liability, an entity may use that class when providing the disclosures required by IFRS 13, provided that class meets the IFRS 13’s requirements for determining classes.

New 233 IFRS 13.94

Does the entity provide sufficient information to permit reconciliation between the classes of assets and liabilities and the line items presented in the statement of financial position
Fair value disclosures

General

New 234 IFRS 13.99 Does the entity present the quantitative disclosures required by IFRS 13 in tabular format, unless another format is more appropriate

Disclosure made

Yes  No  N/A

New 235 IFRS 13.98 For a liability measured at fair value and issued with an inseparable third-party credit enhancement, does the entity disclose the existence of that credit enhancement and whether it is reflected in the fair value measurement of the liability

Disclosure made

Yes  No  N/A

Assets and liabilities not measured at fair value, but for which fair value is disclosed

New 236 IFRS 13.97 For each class of assets and liabilities not measured at fair value in the statement of financial position, but for which fair value is disclosed, does the entity disclose:

IFRS 13.93(b) a. The level of fair value hierarchy within which the fair value measurement(s) are categorised in their entirety

Disclosure made

Yes  No  N/A

IFRS 13.93(d) b. For fair value measurement(s) categorised within Levels 2 and 3 of the fair value hierarchy:

- A description of the valuation technique(s) and the inputs used in the measurement
- If there has been a change in valuation technique, that change and the reason(s) for making it

Disclosure made

Yes  No  N/A

IFRS 13.92(i) c. If the highest and best use of a non-financial asset differs from its current use, that fact and why the non-financial asset is being used in a manner that differs from its highest and best use

Disclosure made

Yes  No  N/A

Recurring fair value measurements of assets and liabilities

IFRS 13.93 (a) Recurring fair value measurements of assets or liabilities are those that other IFRSs require or permit in the statement of financial position at the end of each reporting period.

Non-recurring fair value measurements of assets or liabilities are those that other IFRS require or permit in the statement of financial position in particular circumstances (e.g., when an entity measures an asset held for sale at fair value less costs to sell in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations because the asset’s fair value less costs to sell is lower than its carrying amount).

New 237 IFRS 13.93 For each class of assets and liabilities that are measured at fair value on a recurring basis in the statement of financial position after initial recognition, does the entity disclose:

IFRS 13.93(a) a. The fair value measurement at the end of the reporting period

Disclosure made

Yes  No  N/A

IFRS 13.93(b) b. The level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3)

Disclosure made

Yes  No  N/A

IFRS 13.93(c) c. For assets and liabilities held at the end of the reporting period, the amount of any transfers between Level 1 and Level 2, separately disclosing transfers into each level from transfers out of each level, and the reasons for those transfers

Disclosure made

Yes  No  N/A

d. For fair value measurements categorised within Level 2 and Level 3 of the hierarchy:

- A description of the valuation technique(s) and the inputs used in the measurement
- If there has been a change in valuation technique, that change and the reason(s) for making it
- For fair value measurements categorised within Level 3 of the fair value hierarchy, quantitative information about the significant unobservable inputs used in the fair value measurement

Disclosure made

Yes  No  N/A

IFRS 13.93(d) An entity is not required to created quantitative information to comply with this disclosure requirements if significant unobservable inputs are not developed by the entity when measuring fair value (e.g., when an entity uses prices from prior transactions or third-party pricing information without adjustment). However, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.

IFRS 13.93(e) e. For fair value measurements categorised within Level 3 of the fair value hierarchy, a reconciliation from the opening balances to the closing balances disclosing, separately, changes during the period attributable to the following:

- Total gains and losses recognised during the period in profit or loss, and the line item(s) in profit or loss in which those gains or losses are recognised

Disclosure made

Yes  No  N/A
Disclosure made

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</table>

> Total gains and losses recognised during the period in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognised

> Purchases, sales, issues and settlements (each disclosed separately)

> The amounts of any transfers into and out of Level 3 of the fair value hierarchy, separately disclosing transfers into Level 3 from transfers out of Level 3, and the reasons for those transfers

**IFRS 13.93(f)**

f. For total gains and losses recognised during the period in profit or loss in accordance with IFRS 13.93(e)(i) (see e. above), the amount that is attributable to the change in unrealised gains or losses relating to those assets and liabilities held at the end of the period, and the line item(s) in profit or loss in which those unrealised gains or losses are recognised

**IFRS 13.93(g)**

q. For fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity (including for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period)

**IFRS 13.93(h)**

h. For fair value measurements categorised within Level 3 of the fair value hierarchy:

> A narrative description of the sensitivity if a change in an unobservable input (including at a minimum those unobservable inputs disclosed in accordance with IFRS 13.93(d), see d. above) to a different amount might result in a significantly higher or lower fair value measurement

> If there are interrelationships between significant unobservable inputs and other unobservable inputs used in the fair value measurement, a narrative description of those interrelationships and of how they might magnify or mitigate the effect of changes in the unobservable inputs on the fair value measurement

> For financial assets and financial liabilities, if changing one or more of the unobservable inputs to reflect reasonably possible alternative assumptions would change fair value significantly, that fact, the effect of those changes and how the effect of a change was calculated

For the sensitivity analysis for financial assets and financial liabilities, significance is judged with respect to profit or loss, and total assets or total liabilities, or, when changes in fair value are recognised in other comprehensive income, total equity

**IFRS 13.93(i)**

i. If the highest and best use of a non-financial asset differs from its current use, that fact and why the non-financial asset is being used in a manner that differs from its highest and best use

**IFRS 13 Appendix A**

The highest and best use of a non-financial asset is the use by market participants that would maximise the value of the asset or the group of assets and liabilities (e.g., a business) within which the asset would be used.

**Non-recurring fair value measurements of assets and liabilities**

**IFRS 13.93(a)**

Non-recurring fair value measurements of assets or liabilities are those that other IFRSs require or permit in the statement of financial position in particular circumstances (e.g., when an entity measures an asset held for sale at fair value less costs to sell in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations because the asset's fair value less costs to sell is lower than its carrying amount).

New 238 **IFRS 13.93**

Does the entity disclose for assets and liabilities that are measured at fair value on a non-recurring basis in the statement of financial position after initial recognition:

**IFRS 13.93(a)**

a. The fair value measurement at the end of the reporting period

b. The reasons for the fair value measurement

c. The level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3)

d. For fair value measurements categorised within Level 2 and Level 3 of the hierarchy:

> A description of the valuation technique(s) and the inputs used in the measurement

> If there has been a change in valuation technique, that change and the reason(s) for making it

> For fair value measurements categorised within Level 3 of the fair value hierarchy, quantitative information about the significant unobservable inputs used in the fair value measurement
<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</table>

**IFRS 13.93(d)**

An entity is not required to create quantitative information to comply with this disclosure requirement if significant unobservable inputs are not developed by the entity when measuring fair value (e.g., when an entity uses prices from prior transactions or third-party pricing information without adjustment). However, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.

**IFRS 13.93(g)**

e. For fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity (including, for example, how an entity decides its valuation policies and procedures and analyses changes in fair value measurements from period to period).

**IFRS 13.93(i)**

f. If the highest and best use of a non-financial asset differs from its current use, that fact and why the non-financial asset is being used in a manner that differs from its highest and best use.

**Financial guarantee contracts**

**IAS 39.9**

A financial guarantee contract is defined as a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

**New 239 IAS 1.117**

Does the entity disclose its accounting policy for financial guarantee contracts?

**IFRS 7.38(a)**

Does the entity disclose a maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities?

**IFRS 7.B11(c)**

For issued financial guarantee contracts the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

**IFRS 7.B10(c)**

Does the entity disclose maximum credit risk exposure relating to financial guarantee contracts at the maximum amount payable if the guarantee is called on (which may be significantly greater than the amount recognised as a liability)?

**Financial instruments**

If the entity adopted IFRS 9 Financial Instruments, refer to items set out in ‘New pronouncements’ section.

**Classes of financial instruments and level of disclosure**

**240 IFRS 7.6**

If disclosures are required by class of financial instrument, does the entity:

a. Group financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments?

b. Provide sufficient information to permit reconciliation to the relevant items presented in the statement of financial position?

**IFRS 7.B1 - B3**

IFRS 7.6 requires the entity to group financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments. These classes are determined by the entity and, as such, are distinct from the categories of financial instruments specified in IAS 39.

In determining classes of financial instruments, an entity:

a. Distinguishes between instruments measured at amortised cost from those measured at fair value

b. Treats those financial instruments as a separate class or classes outside the scope of this IFRS

The entity decides how much detail it provides to satisfy the requirements, how much emphasis it places on different aspects of the requirements and how it aggregates information to display the overall picture without combining information with different characteristics, in the light of its circumstances. It is necessary to strike a balance between overburdening financial statements with excessive detail that may not assist users of financial statements and obscuring important information as a result of too much aggregation. For example, an entity may not obscure important information by including it among a large amount of insignificant detail. Similarly, an entity must not aggregate information so that it obscures important differences between individual transactions or associated risks.
<table>
<thead>
<tr>
<th><strong>Disclosure made</strong></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td><strong>Significance of financial instruments for financial position and performance</strong></td>
<td><a href="#">IFRS 7.7</a></td>
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<tr>
<td>Does the entity disclose information that enables users of its financial statements to evaluate the significance of financial instruments to its financial position and performance?</td>
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<td></td>
<td>No</td>
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<td></td>
<td>N/A</td>
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<tr>
<td><strong>Statement of financial position – categories of financial assets and financial liabilities</strong></td>
<td><a href="#">IFRS 7.8</a></td>
<td><a href="#">IAS 39.9</a></td>
<td></td>
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<tr>
<td>Does the entity disclose the carrying amounts of each of the following categories, as defined in IAS 39.9:</td>
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<tr>
<td>a. Financial assets at fair value through profit or loss, showing separately:</td>
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<tr>
<td>* Those designated as such upon initial recognition</td>
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<td>* Those classified as held for trading</td>
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<tr>
<td>b. Held-to-maturity investments</td>
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<tr>
<td>c. Loans and receivables</td>
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<tr>
<td>d. Available-for-sale financial assets</td>
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<tr>
<td>e. Financial liabilities at fair value through profit or loss, showing separately:</td>
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<tr>
<td>* Those designated as such upon initial recognition</td>
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<tr>
<td>* Those classified as held for trading</td>
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<tr>
<td>f. Financial liabilities measured at amortised cost</td>
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<tr>
<td><strong>Financial assets or financial liabilities at fair value through profit or loss</strong></td>
<td><a href="#">IFRS 7.9</a></td>
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<tr>
<td>If the entity designated a loan or receivable (or a group of loans or receivables) at fair value through profit or loss, does it disclose:</td>
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<tr>
<td>a. The maximum exposure to credit risk of the loan or receivable (or group of loans or receivables) at the end of the reporting period</td>
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<tr>
<td>b. The amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk</td>
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<tr>
<td>c. The change, during the period and cumulatively, in the fair value of the loan or receivable (or group of loans or receivables) that is attributable to changes in the credit risk of the financial asset determined either:</td>
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<tr>
<td>* As the change in its fair value that is not attributable to changes in market conditions that give rise to market risk</td>
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<td>Or</td>
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<tr>
<td>* Using an alternative method that the entity believes more faithfully represents the change in its fair value that is attributable to changes in credit risk of the asset</td>
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<tr>
<td><strong>Changes in market conditions that give rise to market risk include changes in an interest rate, commodity price, foreign exchange rate or index of prices or rates.</strong></td>
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<tr>
<td>d. The amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the loan or receivable was designated</td>
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<tr>
<td><strong>IFRS 7.10</strong></td>
<td><a href="#">IAS 39.9</a></td>
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<tr>
<td>If the entity has designated a financial liability as at fair value through profit or loss in accordance with IAS 39.9, does it disclose:</td>
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<tr>
<td>a. The change, during the reporting period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability determined either:</td>
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<tr>
<td>* As the change in its fair value that is not attributable to changes in market conditions that give rise to market risk</td>
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<td>Or</td>
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<tr>
<td>* Using an alternate method that the entity believes more faithfully represents the change in its fair value that is attributable to changes in credit risk of the liability</td>
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<tr>
<td><strong>Changes in market conditions that give rise to market risk include changes in a benchmark interest rate, price of another entity's financial instrument, commodity price, foreign exchange rate or an index of prices or rates. For contracts that include a unit-linking feature, changes in market conditions include changes in the performance of the related internal or external investment fund.</strong></td>
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<tr>
<td>b. The difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation</td>
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</table>
Does the entity disclose:

a. The methods used to comply with the requirements in IFRS 7.9(c) and IFRS 7.10(a) above.

b. If the entity believes that the disclosure it has given to comply with the requirements in IFRS 7.9(c), and 1 IFRS 7.10(a) above, does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in the credit risk:
   ▶ The reasons for reaching this conclusion
   ▶ The factors the entity believes are relevant

Reclassification

If the entity has reclassified a financial asset as one measured:

a. At cost or amortised cost, rather than at fair value

Or

b. At fair value, rather than at cost or amortised cost

Does it disclose the amount reclassified into and out of each category and the reason for that reclassification

If the entity reclassifies a financial asset out of the fair value through profit or loss category or out of the available-for-sale category, does it disclose:

a. The amount reclassified into and out of each category

b. For each reporting period until derecognition, the carrying amounts and fair values of all financial assets that the entity reclassified in the current and previous reporting periods

c. If a financial asset is reclassified out of fair value through profit or loss due to rare circumstances, the rare situation and the facts and circumstances indicating that the situation was rare

d. For the reporting period when the financial asset was reclassified, the fair value gain or loss on the financial asset recognised in profit or loss or other comprehensive income in that reporting period and in the previous reporting period

e. For each reporting period following the reclassification (including the reporting period in which the financial asset was reclassified) until derecognition of the financial asset, the fair value gain or loss that the entity would have recognised in profit or loss or other comprehensive income if the financial asset had not been reclassified, and the gain, loss, income and expense recognised in profit or loss

f. The effective interest rate and estimated amounts of cash flows the entity expects to recover, as at the date of reclassification of the financial asset

The entity may reclassify a financial asset to which IAS 39.50(c) applies (except a financial asset as described in IAS 39.50D) out of the fair value through profit or loss category only in rare circumstances.

The entity may reclassify a financial asset to which IAS 39.50(c) applies that would have met the definition of loans and receivables (if the financial asset had not been required to be classified as held for trading at initial recognition) out of the fair value through profit or loss category if the entity has the intention and ability to hold the financial asset for the foreseeable future or until maturity.

The entity may reclassify a financial asset classified as available-for-sale that would have met the definition of loans and receivables (if it had not been designated as available-for-sale) out of the available-for-sale category to the loans and receivables category if the entity has the intention and ability to hold the financial asset for the foreseeable future or until maturity.

Transfers of financial assets

Does the entity present the disclosures required in IFRS 7.42B-42H in a single note in its financial statements

Does the entity disclose information that enables users of its financial statements to:

a. Understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities

b. Evaluate the nature of, and risks associated with, the entity’s continuing involvement in derecognised financial assets
IFRS 7.42B-42H supplement the other disclosure requirements of IFRS 7. The entity provides these disclosures for all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred.

For these disclosure requirements, an entity transfers all or part of a financial asset (the transferred financial asset), only if it either:

a. Transfers the contractual rights to receive the cash flows of that financial asset

Or

b. Retains the contractual rights to receive the cash flows of that financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement (commonly referred to as a ‘pass-through arrangement’)

Note: the meaning of ‘transfer’ in IFRS 7 differs from that in IAS 39 (IFRS 9) with respect to ‘pass-through arrangements’. In particular, for pass-through arrangements to qualify as transfers under IAS 39 (IFRS 9), all three conditions in IAS 39.19 (IFRS 9.3.2.5) (commonly referred to as the ‘pass through conditions’) need to be met. In contrast, pass-through conditions need not be met for pass-through arrangements to be within the scope of IFRS 7. Accordingly, an arrangement whereby a reporting entity (including any consolidated special purpose entity) issues notes payable to investors that are contractually referenced to specified assets, and are non-recourse to the group, falls within the scope of these disclosure requirements, irrespective of whether such an arrangement meets all the IAS 39 (IFRS 9) ‘pass-through’ conditions.

Transferred financial assets that are not derecognised in their entirety

To meet the objectives in IFRS 7.42B(a) above, does the entity disclose for each class of transferred financial assets that are not derecognised in their entirety (i.e. transfers that result in partial or no derecognition):

- a. The nature of the transferred assets
- b. The nature of the risks and rewards of ownership to which the entity remains exposed
- c. A description of the nature of the relationship between the transferred assets and the associated liabilities, including any restrictions arising from the transfer on the entity’s use of the transferred assets
- d. When the counterparty (counterparties) to the associated liabilities has (have) recourse only to the transferred assets, a schedule that sets out:
  - The fair value of the transferred assets
  - The fair value of the associated liabilities
  - The net position
- e. When the entity continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities
- f. When the entity continues to recognise the assets to the extent of its continuing involvement:
  - The total carrying amount of the original assets before the transfer
  - The carrying amount of the assets that the entity continues to recognise
  - The carrying amount of the associated liabilities

Those disclosures are required at each reporting date at which the entity continues to recognise the transferred financial assets, regardless of when the transfers occurred.

Transferred financial assets that are derecognised in their entirety

To meet the objectives in IFRS 7.42B(b) above, when the entity derecognises financial assets in their entirety, but has continuing involvement in them, does the entity disclose, as a minimum, for each type of continuing involvement at the reporting date:

- a. The carrying amount of the assets and liabilities that are recognised in the entity’s statement of financial position and represent the entity’s continuing involvement in the derecognised financial assets, and the line items in which those assets and liabilities are recognised
- b. The fair value of the assets and liabilities that represent the entity’s continuing involvement in the derecognised financial assets
c. The amount that best represents the entity's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and how the maximum exposure to loss is determined

Yes No N/A

d. The undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee for the transferred assets

Examples of cash outflows to repurchase the derecognised financial assets include the strike price in an option agreement or the repurchase price in a repurchase agreement. If the cash outflow is variable, then the amount disclosed is based on the conditions that exist at each reporting date.

IFRS 7.B34

e. A maturity analysis of the undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee in respect of the transferred assets, showing the remaining contractual maturities of the entity's continuing involvement

IFRS 7.B34

The maturity analysis should distinguish cash flows that are required to be paid (e.g., forward contracts), cash flows that the entity may be required to pay (e.g., written put options) and cash flows that the entity might choose to pay (e.g., purchased call options).

An entity uses its judgement to determine an appropriate number of time bands in preparing the maturity analysis. If there is a range of possible maturities, the cash flows are included on the basis of the earliest date on which the entity can be required or is permitted to pay. (see IFRS 7.B35 for examples of time bands)

IFRS 7.B34

f. Qualitative information that explains and supports the quantitative disclosures in (a)-(e), that includes a description of:

- The derecognised financial assets and the nature and purpose of the continuing involvement retained after transferring those assets
- The risks to which an entity is exposed, including:
  - A description of how the entity manages the risk inherent in its continuing involvement in the derecognised financial assets
  - Whether the entity is required to bear losses before other parties, and the ranking and amounts of losses borne by parties whose interests rank lower than the entity's interest in the asset (i.e., its continuing involvement in the asset)
  - A description of any triggers associated with obligations to provide financial support or to repurchase a transferred financial asset

IFRS 7.42F

An entity may aggregate the information required by IFRS 7.42E above for a particular asset if the entity has more than one type of continuing involvement in that derecognised financial asset, and report it under one type of continuing involvement.

IFRS 7.42G

Does the entity disclose, for each reporting period for which a statement of comprehensive income is presented, for each type of continuing involvement:

a. The gain or loss recognised at the date of transfer of the assets, including:
  - Whether that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset (i.e., the interest in the asset derecognised and the interest retained by the entity) were different from the fair value of the previously recognised asset as a whole
  - If that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset were different from the fair value of the previously recognised asset as a whole, whether the fair value measurements included significant inputs that were not based on observable market data

b. Income and expenses recognised, both in the reporting period and cumulatively, from the entity’s continuing involvement (for example, fair value changes in derivative instruments)

IFRS 7.B38

a. The gain or loss recognised at the date of transfer of the assets, including:
  - Whether that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset (i.e., the interest in the asset derecognised and the interest retained by the entity) were different from the fair value of the previously recognised asset as a whole
  - If that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset were different from the fair value of the previously recognised asset as a whole, whether the fair value measurements included significant inputs that were not based on observable market data

b. Income and expenses recognised, both in the reporting period and cumulatively, from the entity’s continuing involvement (for example, fair value changes in derivative instruments)

IFRS 7.B38

a. The gain or loss recognised at the date of transfer of the assets, including:
  - Whether that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset (i.e., the interest in the asset derecognised and the interest retained by the entity) were different from the fair value of the previously recognised asset as a whole
  - If that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset were different from the fair value of the previously recognised asset as a whole, whether the fair value measurements included significant inputs that were not based on observable market data

b. Income and expenses recognised, both in the reporting period and cumulatively, from the entity’s continuing involvement (for example, fair value changes in derivative instruments)

If the total amount of proceeds from transfer activity (that qualifies for derecognition) in a reporting period is not evenly distributed throughout the reporting period (for example, if a substantial proportion of the total amount of transfer activity takes place in the closing days of a reporting period):
  - When the greatest transfer activity took place within that reporting period (for example, the last five days before the end of the reporting period)
  - The amount recognised (for example, related gains or losses) from transfer activity in that part of the reporting period
  - The total amount of proceeds from transfer activity in that part of the reporting period

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Supplementary information

Does the entity disclose any additional information necessary to meet the disclosure objectives in IFRS 7.42B

For IFRS 7.42E-42H, an entity has continuing involvement in a transferred financial asset if, as part of the transfer, the entity retains any of the contractual rights or obligations inherent in the transferred financial asset or obtains any new contractual rights or obligations relating to the transferred financial asset. However, the following do not constitute continuing involvement:

a. Normal representations and warranties relating to fraudulent transfer and concepts of reasonableness, good faith and fair dealings that could invalidate a transfer as a result of legal action
b. Forward, option and other contracts to reacquire the transferred financial asset for which the contract price (or exercise price) is the fair value of the transferred financial asset
c. An arrangement whereby an entity retains the contractual rights to receive the cash flows of a financial asset, but assumes a contractual obligation to pay the cash flows to one or more entities and the conditions in IAS 39.19(a)-(c) are met

The assessment of continuing involvement in a transferred financial asset for the purposes of the disclosure requirements in IFRS 7.42E-42H is made at the level of the reporting entity.

Items IFRS 7.42E-42H require qualitative and quantitative disclosures for each type of continuing involvement in derecognised financial assets.

An entity aggregates its continuing involvement into categories that are representative of the entity's exposure to risks. For example, by type of financial instrument (for example, guarantees or call options) or by type of transfer (for example, factoring of receivables, securitisations and secured lending).

Collateral

Does the entity disclose:

a. The carrying amount of financial assets pledged as collateral for liabilities or contingent liabilities, including amounts reclassified in accordance with IAS 39.37
b. The terms and conditions relating to the pledge

If a transferor provides non-cash collateral (such as debt or equity instruments) to the transferee, the accounting for the collateral by the transferor and the transferee depends on whether the transferee has the right to sell or repledge the collateral and whether the transferor has defaulted. If the transferee has the right by contract or custom to sell or repledge the collateral, then the transferor reclassifies that asset in its statement of financial position (for example, as a loaned asset, pledged equity instruments or repurchase receivable) separately from other assets.

Some transactions involving the provision of non-cash financial collateral may be considered transfers that fall within the scope of IFRS 7.42D (e.g. non cash collateral transferred in a repo). This would normally be the case when (a) the transferee's rights to control the asset are not conditional on the transferor's default. This is often evidenced by the transfer of legal ownership and/or the transferee's ability to re-sell or re-pledge the financial asset; or (b) when the arrangement is considered a 'pass-through' arrangement (see item 192 above).

Collateral pledged or received subject to a netting arrangement would also fall within the scope of the offsetting disclosures irrespective of whether or not the collateral met the offsetting criteria.

If the entity holds collateral (of financial or non-financial assets) and may sell or repledge the collateral in the absence of default by the owner of the collateral, does the entity disclose:

a. The fair value of the collateral held
b. The fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it
c. The terms and conditions associated with its use of this collateral
<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</table>

**Allowance account for credit losses**

256  **IFRS 7.16**

If financial assets are impaired by credit losses and the entity records the impairment in a separate account (for example, an allowance account or similar account used to record a collective impairment of assets) rather than directly reducing the carrying amount of the asset, does the entity disclose a reconciliation of changes in that account during the period for each class of financial assets?

**Compound financial instruments with multiple embedded derivatives**

257  **IFRS 7.17**

If the entity issued an instrument that contains both a liability and an equity component and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), does the entity disclose the existence of those features?

**Defaults and breaches**

258  **IFRS 7.18**

For loans payable recognised at the end of the reporting period, does the entity disclose:

a. Details of any defaults during the period of principal, interest, sinking fund, or redemption terms of those loans payable?

b. The carrying amount of the loans payable in default at the end of the reporting period?

c. Whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue?

259  **IFRS 7.19**

If, during the reporting period, there are breaches of loan agreement terms other than those described in IFRS 7.18, does the entity disclose the same information as required by IFRS 7.18 if those breaches permit the lender to demand accelerated repayment (unless the breaches were remedied, or the terms of the loan were renegotiated on or before the end of the reporting period)?

**Statement of comprehensive income**

**Items of income, expense, gains and losses**

260  **IFRS 7.20**

Does the entity disclose the following items of income, expense, gains or losses:

a. Net gains or net losses on:

   ▶ Financial assets or financial liabilities at fair value through profit or loss, showing separately:
   
   A. Those on financial assets or financial liabilities designated as such upon initial recognition
   
   B. Those on financial assets or financial liabilities that are classified as held for trading in accordance with IAS 39

   ▶ Available-for-sale financial assets, showing separately:
   
   A. The gain or loss recognised in other comprehensive income during the reporting period
   
   B. The amount reclassified from equity to profit or loss as a reclassification adjustment for the reporting period

   ▶ Held-to-maturity investments
   
   ▶ Loans and receivables
   
   ▶ Financial liabilities measured at amortised cost

b. Total interest income and total interest expense (calculated using the effective interest method) for financial assets or financial liabilities that are not at fair value through profit or loss

For financial instruments that contain a discretionary participation feature, the entity shall disclose the total interest expense recognised in profit or loss as required under IFRS 7.20(b) but does not need to calculate such interest expense using the effective interest method.

c. Fee income and expense (other than amounts included in determining the effective interest rate) arising from:

   ▶ Financial assets or financial liabilities that are not at fair value through profit or loss

   ▶ Trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions

IAS 39.AG93
d. Interest income on impaired financial assets accrued in accordance with of IAS 39.AG93

e. Any impairment loss for each class of financial asset
Other disclosures

Accounting policies

261 **IFRS 7.21** Does the entity disclose, in the summary of significant accounting policies, the measurement basis (or bases) used in preparing the financial statements and the other accounting policies that are relevant to an understanding of the financial statements in relation to financial instruments

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<th>Disclosure made</th>
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<td>Yes</td>
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</table>

262 **IFRS 7.85** Does the entity disclose for financial assets or financial liabilities designated as at fair value through profit or loss:

a. The nature of the financial assets or financial liabilities the entity designated as at fair value through profit or loss

b. The criteria for so designating such financial assets or financial liabilities on initial recognition

IAS 39.9  
IAS 39.11A  
IAS 39.12  
IAS 39.9(b)

- For instruments designated in accordance with the definition of a financial asset or financial liability at fair value through profit or loss in IAS 39.9(b)(i), that disclosure includes the circumstances underlying the measurement or recognition inconsistency that would otherwise arise

- For instruments designated in accordance with the definition of a financial asset or financial liability at fair value through profit or loss in IAS 39.9(b)(ii), that disclosure includes how designation at fair value through profit or loss is consistent with the entity’s documented risk management or investment strategy

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<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>

263 **IFRS 7.85** Does the entity disclose:

a. The criteria for designating financial assets as available-for-sale

IAS 39.38

b. Whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date

c. If the entity uses an allowance to reduce the carrying amount of financial assets impaired by credit losses:

- The criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in a reversal of a write-down, increased directly) and when the allowance account is used

- The criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets

- How net gains or net losses on each category of financial instrument are determined, for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income

- The criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred

- If the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms

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<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>

264 **IFRS 7.85** Does the entity disclose management’s judgements for financial instruments that have the most significant effect on the financial statements

Hedge accounting

265 **IFRS 7.22** Does the entity disclose the following separately for each type of hedge in IAS 39 (that is, fair value hedges, cash flow hedges and hedges of a net investment in a foreign operation):

a. A description of each type of hedge

b. A description of the financial instruments designated as hedging instruments

c. Their fair values at the end of the reporting period

d. The nature of the risks being hedged

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<th>Disclosure made</th>
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<td>Yes</td>
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</table>

266 **IFRS 7.23** For cash flow hedges, does the entity disclose:

a. The periods when the cash flows are expected to occur and when they are expected to affect profit or loss

b. Any forecast transaction for which hedge accounting had previously been used but which is no longer expected to occur

c. The amount recognised in other comprehensive income during the reporting period

d. The amount that was reclassified from equity to profit or loss as a reclassification adjustment for the reporting period, showing the amount included in each line item in the statement of comprehensive income

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<tr>
<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>
e. The amount that was removed from equity during the reporting period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability whose acquisition or incurrence was a hedged highly probable forecast transaction

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<th>Disclosure made</th>
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<td>Yes</td>
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</table>

267 IFRS 7.24 Does the entity disclose separately:

a. In fair value hedges, gains or losses:
   ▶ On the hedging instrument
   ▶ On the hedged item attributable to the hedged risk

b. The ineffectiveness recognised in profit or loss that arises from cash flow hedges
c. The ineffectiveness recognised in profit or loss that arises from hedges of net investment in foreign operations

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<th>Disclosure made</th>
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<td>Yes</td>
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</table>

**Fair value**

The entity is not required to disclose fair value:

a. If the carrying amount is a reasonable approximation of fair value, for example, for financial instruments such as short-term trade receivables and payables
b. For an investment in equity instruments that do not have a quoted price in an active market for an identical instrument (i.e., a Level 1 input), or derivatives linked to such equity instruments, that is measured at cost in accordance with IAS 39 because its fair value cannot otherwise be measured reliably

Or
c. For a contract containing a discretionary participation feature, if the fair values of that feature cannot be measured reliably.

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<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>

268 IFRS 7.25 Does the entity disclose for each class of financial assets and financial liabilities the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount (except for those noted in IFRS 7.29)

269 IFRS 7.26 In disclosing fair values, does the entity group financial assets and financial liabilities into classes, but offset them only to the extent that their carrying amounts are offset in the statement of financial position

<table>
<thead>
<tr>
<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>

**New**

270 IFRS 13.5-7 For fair value measurements (whether recognised or only disclosed), does the entity provide the disclosures required by IFRS 13

271 IFRS 7.28 If an entity does not recognise a gain or loss on initial recognition of a financial asset or financial liability because the fair value is neither evidenced by a quoted price in an active market for an identical asset or liability (i.e., Level 1 input) nor based on a valuation technique that uses only data from observable markets (see IAS 39.476), then the entity shall disclose by class of financial asset or liability:

a. Its accounting policy for recognising the difference between the fair value at initial recognition and the transaction price in profit or loss to reflect a change in factors (including time) that market participants would take into account when pricing the asset or liability:

b. The aggregate difference yet to be recognised in profit or loss at the beginning and end of the reporting period and reconciliation of changes in the balance of this difference
c. Why the entity has concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports the fair value

<table>
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<tr>
<th>Disclosure made</th>
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<tr>
<td>Yes</td>
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</table>

272 IFRS 7.30 In the cases described in IFRS 7.29(b) and (c), does the entity disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those financial assets or financial liabilities and their fair value, including:

a. The fact that the entity does not disclose fair value for these instruments because their fair value cannot be measured reliably
b. A description of the financial instruments, their carrying amount and an explanation of why fair value cannot be measured reliably
c. The market for the instruments
d. Whether and how the entity intends to dispose of the financial instruments
e. If financial instruments whose fair value previously could not be reliably measured are derecognised:
Disclosure made

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>That fact</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Their carrying amount at the time of derecognition</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>The amount of gain or loss recognised</td>
<td>☐</td>
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</table>

**Nature and extent of risk arising from financial instruments**

*IFRS 7.32*  
*IFRS 7.86*

The disclosures required by items 273-284 focus on the risks that arise from financial instruments and how they have been managed. These risks typically include, but are not limited to, credit risk, liquidity risk and market risk. The disclosures are either given in the financial statements or incorporated by cross-reference in the financial statements to some other statement, such as a management commentary or risk report, that is available to users of the financial statements on the same terms as the financial statements and at the same time. Without the information incorporated by cross-reference, the financial statements are incomplete.

| 273 IFRS 7.31 | Does the entity disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the end of the reporting period | ☐ | ☒ | ☒ |

**Qualitative disclosures**

<table>
<thead>
<tr>
<th>274 IFRS 7.33</th>
<th>For each type of risk arising from financial instruments, does the entity disclose:</th>
<th>☐</th>
<th>☒</th>
<th>☒</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. The exposures to risk and how they arise</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>b. Its objectives, policies and processes for managing the risk and the methods used to measure the risk</td>
<td>☐</td>
<td>☒</td>
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<td></td>
</tr>
<tr>
<td>c. Any changes in (a) or (b) from the previous period</td>
<td>☐</td>
<td>☒</td>
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<td></td>
</tr>
</tbody>
</table>

**Quantitative disclosures**

<table>
<thead>
<tr>
<th>275 IFRS 7.34</th>
<th>For each type of risk arising from financial instruments, does the entity disclose:</th>
<th>☐</th>
<th>☒</th>
<th>☒</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Summary quantitative data about its exposure to that risk at the end of the reporting period based on the information provided internally to key management personnel of the entity</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>b. The disclosures required by items 276-284 to the extent not provided in accordance with (a)</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>c. Concentrations of risk if not apparent from the disclosures made in accordance with (a) and (b)</td>
<td>☐</td>
<td>☒</td>
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</table>

*IFRS 7.87 IAS 8.10*

If the entity uses several methods to manage a risk or an exposure, the entity discloses information using the method or methods that are most relevant and reliable. IAS 8.10 also discusses relevance and reliability.

<table>
<thead>
<tr>
<th>276 IFRS 7.88</th>
<th>For concentrations of risk, does the entity disclose:</th>
<th>☐</th>
<th>☒</th>
<th>☒</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. How management determines concentrations</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>b. The shared characteristic that identifies each concentration (for example, counterparty, geographical area, currency and/or market)</td>
<td>☐</td>
<td>☒</td>
<td>☒</td>
<td></td>
</tr>
<tr>
<td>c. The amount of the risk exposure associated with all financial instruments sharing that characteristic</td>
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</table>

*IFRS 7.1G19*

In accordance with IFRS 7.88, disclosures of concentrations of risk includes the shared characteristic that identifies each concentration. For example, the shared characteristic may refer to geographical distribution of counterparties by groups of countries, individual countries or regions within countries.

| 277 IFRS 7.35 | If the quantitative data disclosed at the end of the reporting period are unrepresentative of the entity's exposure to risk during the period, does the entity provide further information that is representative | ☐ | ☒ | ☒ |

| 277 IFRS 7.1G20 | To meet this requirement, the entity might disclose the highest, lowest and average amount of risk to which it was exposed during the reporting period. For example, if an entity typically has a large exposure to a particular currency, but at the end of the reporting period unwinds the position, the entity might disclose a graph that shows the exposure at various times during the reporting period, or disclose the highest, lowest and average exposures. | ☐ | ☒ | ☒ |
Credit risk

IFRS 7.36(a) requires disclosure of the amount that best represents the entity’s maximum exposure to credit risk. For a financial asset, this is typically the gross carrying amount, net of:

a. Any amounts offset in accordance with IAS 32
b. Any impairment losses recognised in accordance with IAS 39

Activities that give rise to credit risk and the associated maximum exposure to credit risk include, but are not limited to:

a. Granting loans and receivables to customers and placing deposits with other entities. In these cases, the maximum exposure to credit risk is the carrying amount of the related financial assets.

b. Entering into derivative contracts such as foreign exchange contracts, interest rate swaps and credit derivatives. If the entity measures the resulting asset at fair value, the maximum exposure to credit risk at the end of the reporting period will equal the carrying amount.

c. Granting financial guarantees. In this case, the maximum exposure to credit risk is the maximum amount the entity could have to pay if the guarantee is called on, which may be significantly greater than the amount recognised as a liability.

d. Making a loan commitment that is irrevocable over the life of the facility or is revocable only in response to a material adverse change. If the issuer cannot settle the loan commitment net in cash or another financial instrument, the maximum credit exposure is the full amount of the commitment. This is because it is uncertain whether the amount of any undrawn portion may be drawn upon in the future. This may be significantly greater than the amount recognised as a liability.

278 IFRS 7.36

Does the entity disclose by class of financial instrument:

a. The amount that best represents its maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements (for example, netting agreements that do not qualify for offset in accordance with IAS 32.42), if the carrying amount does not represent the maximum exposure to credit risk

b. A description of collateral held as security and of other credit enhancements, and their financial effect (for example, a quantification of the extent to which collateral and other credit enhancements mitigate credit risk) for the amount that best represents the maximum exposure to credit risk (whether disclosed in accordance with (a) or represented by the carrying amount of a financial instrument)

c. The credit quality of financial assets that are neither past due nor impaired

279 IFRS 7.37

Does the entity disclose by class of financial asset:

a. An analysis of the age of financial assets that are past due as at the end of the reporting period but not impaired

b. An analysis of financial assets that are individually determined to be impaired as at the end of the reporting period, including the factors the entity considered in determining that they are impaired

280 IFRS 7.38

If the entity obtains financial or non-financial assets during the period by taking possession of collateral it holds as security or calling on other credit enhancements (for example, guarantees), and such assets meet the recognition criteria in other IFRS, does the entity disclose for such assets held at the reporting date:

a. The nature and carrying amount of the assets obtained

b. If the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations

281 IFRS 7.39

Does the entity disclose:

a. A maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities

An entity discloses summary quantitative data about its exposure to liquidity risk on the basis of information provided internally to key management personnel. An entity explains how those data are determined.

In preparing the maturity analyses, the entity uses its judgement to determine
appropriate time bands, which are consistent with how the entity manages risk. In preparing the maturity analyses, the entity does not separate an embedded derivative from a hybrid (combined) financial instrument.

If the counterparty has a choice of when an amount is paid, the liability is included on the earliest date on which the entity can be required to pay. For example, financial liabilities that an entity must repay on demand (such as demand deposits) are included in the earliest time band.

If the entity is committed to make amounts available in instalments, each instalment is allocated to the earliest period in which the entity can be required to pay. For example, an undrawn loan commitment is included in the time band containing the earliest date it can be drawn down.

For issued guarantee contracts, the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

The amounts in the maturity analysis are the contractual undiscounted cash flows, for example: gross finance lease obligations (before deducting finance charges), prices specified in forward agreements to purchase financial assets for cash, net amounts for pay-floating/receive-fixed interest rate swaps for which net cash flows are exchanged, contractual amounts to be exchanged in a derivative financial instrument (e.g., a currency swap) for which gross cash flows are exchanged and gross loan commitments.

Such undiscounted cash flows differ from the amount included in the statement of financial position because the statement of financial position amount is based on discounted cash flows. If the amount payable is not fixed, the entity discloses the amount based on the conditions existing at the end of the reporting period. For example, if the amount payable varies with changes in an index, the amount disclosed may be based on the level of the index at the end of the reporting period.

b. A maturity analysis for derivative financial liabilities, which includes the remaining contractual maturities for those derivative financial liabilities for which contractual maturities are essential for an understanding of the timing of the cash flows

For example:

a. An interest rate swap with a remaining maturity of five years in a cash flow hedge of a variable rate financial asset or liability
b. All loan commitments

C. How it manages the liquidity risk inherent in (a) and (b)

The entity discloses a maturity analysis of financial assets it holds for managing liquidity risk (for example, financial assets that are readily saleable or expected to generate cash inflows to meet cash outflows on financial liabilities), if that information is necessary to enable users of its financial statements to evaluate the nature and extent of liquidity risk.

Other factors that the entity considers in item IFRS 7.39 (c) include, but are not limited to, whether the entity has the following:

a. Committed borrowing facilities (for example, commercial paper facilities) or other lines of credit (for example, stand-by credit facilities) that it can access to meet liquidity needs
b. Deposits at central banks to meet liquidity needs
c. Very diverse funding sources
d. Significant concentrations of liquidity risk in either its assets or its funding sources
e. Internal control processes and contingency plans for managing liquidity risk
f. Instruments that include accelerated repayment terms (for example, upon the downgrade of the entity’s credit rating)
g. Instruments that could require the posting of collateral (for example, margin calls for derivatives)
h. Instruments that allow the entity to choose whether it settles its financial liabilities by delivering cash (or another financial asset) or by delivering its own shares
  Or
i. Instruments that are subject to master netting agreements.
Disclosure made

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFRS 7.B10A d.</td>
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<tr>
<td>IFRS 7.B17 - B21</td>
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</tr>
</tbody>
</table>

**Market risk**

**Sensitivity analysis**

**282 IFRS 7.40**

Unless the entity complies with item IFRS 7.41, does the entity disclose:

**283 IFRS 7.41**

If the entity prepares a sensitivity analysis, such as a value-at-risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis in place of the analysis in IFRS 7.40. If the entity uses such a sensitivity analysis does the entity also explain:

a. The method used in preparing such a sensitivity analysis, and the main parameters and assumptions underlying the data
b. The objective of the method used and limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved.

IFRS 7.B20

This applies even if such methodology measures only the potential for loss and does not measure the potential for gain. Such an entity might comply with IFRS 7.41(a) by disclosing the type of value-at-risk model used (e.g., whether the model relies on Monte Carlo simulations), an explanation about how the model works and the main assumptions (the holding period and confidence level). Entities might also disclose the historical observation period and weightings applied to observations within that period, an explanation of how options are dealt with in the calculations, and which volatilities and correlations (or, alternatively, Monte Carlo probability distribution simulations) are used.

IFRS 7.B23 - B24

Currency risk

Currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency. An entity discloses a sensitivity analysis for each currency to which it has significant exposure.

IFRS 7.B25 - B28

Other price risk

Other price risk arises on financial instruments because of changes in, for example, commodity prices or equity prices. To comply with IFRS 7.40, the entity might disclose the effect of a decrease in a specified stock market index, commodity price, or other risk variable. For example, if an entity gives residual value guarantees that are financial instruments, the entity discloses an increase or decrease in the value of the assets to which the guarantee applies.

Two examples of financial instruments that give rise to equity price risk are a holding of equities in another entity and an investment in a trust, which in turn, holds investments in equity instruments. The fair values of such financial instruments are affected by changes in the market price of the underlying equity instruments.

Under IFRS 7.40(a), an entity discloses the sensitivity of profit or loss separately from the sensitivity of equity. For example, the sensitivity from instruments classified as at fair value through profit or loss and impairments of available-for-sale financial assets are disclosed separately from the sensitivity of instruments classified as available-for-sale or investments in equity instruments whose changes in fair value are presented in other comprehensive income.

Financial instruments that the entity classifies as equity instruments are not remeasured. Neither profit or loss or equity will be affected by the equity price risk of those instruments. Accordingly, no sensitivity analysis is required.

Other market risk disclosures

284 IFRS 7.42

If the sensitivity analyses IFRS 7.40 and IFRS 7.41 above are unrepresentative of a risk inherent in a financial instrument (for example, because the exposure at the end of the reporting period does not reflect the exposure during the reporting period), does the entity disclose that fact and the reason it believes the sensitivity analyses are unrepresentative.

IFRS 7.G37-IG40

The entity discloses additional information if the sensitivity analysis is unrepresentative of a risk inherent in a financial instrument. For example, this can occur if:

a. A financial instrument contains terms and conditions whose effects are not apparent from the sensitivity analysis. For example, options that remain out of (or in) the money for the chosen change in the risk variable.

b. Financial assets are illiquid. For example, if there is a low volume of transactions in similar assets and the entity finds it difficult to find a counterparty. Or

c. The entity has a large holding of a financial asset that, if sold in its entirety, would be sold at a discount or premium to the quoted market price for a smaller holding.

Puttable instruments and other similar instruments classified as equity

285 IAS 1.80A

If the entity reclassifies:

- A puttable financial instrument classified as an equity instrument
  Or
- An instrument that imposes on the entity an obligation to deliver to another

Disclosure made

Yes No N/A
party a pro rata share of the net assets of the entity only on liquidation, and is classified as an equity instrument between financial liabilities and equity, does it disclose:

a. The amount reclassified into and out of each category (financial liabilities or equity)

b. The timing of the reclassification

c. The reason for the reclassification

For puttable financial instruments classified as equity instruments, does the entity disclose:

a. Summary quantitative data about the amount classified as equity

b. Its objectives, policies and processes for managing its obligation to repurchase or redeem the instruments if required to do so by the instrument holders, including any changes from the previous period

c. The expected cash outflow on redemption or repurchase of that class of financial instruments

d. Information about how the expected cash outflow on redemption or repurchase was determined

If the entity is a limited life entity, does it disclose the length of its life

Offset financial assets and financial liabilities

When an entity has the right to receive or pay a single net amount and intends to do so, it has, in effect, only a single financial asset or financial liability. In other circumstances, financial assets and financial liabilities are presented separately from each other consistently with their characteristics as resources or obligations of the entity.

The amendments to the IFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities include the disclosures below and are applicable for annual periods beginning on or after 1 January 2013 and interim periods within those annual periods.

The disclosure requirements for offsetting financial assets and financial liabilities apply not only to all recognised financial instruments that are set off in accordance with IAS 32.42, but also to all recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether they are set off in accordance with IAS 32.42. Entities have to carefully analyse whether they have master netting arrangements or similar agreements in place. In particular, trade receivables and payables subject to some form of a netting arrangement (normally where an entity’s customer is also a supplier, and vice versa) could fall within the scope of these disclosure requirements.

These IFRS 7 amendments do not include any mention of early adoption permission. Nevertheless, Amendment to IAS 32 Offsetting Financial Assets and Financial Liabilities, although mandatory for annual periods beginning on or after 1 January 2014, permits its early application with the requirement of including the disclosures included in the amendments to IFRS 7.

If an entity adopts the amendments to the IFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities, items 288-290 must be disclosed.

Does the entity disclose, in a tabular format (unless another format is more appropriate), separately for recognised financial assets and recognised financial liabilities that have been set-off in accordance with IAS 32.42 or that are subject to an enforceable master netting arrangement or similar agreement, the following quantitative information:

a. The gross amounts of those recognised financial assets and recognised financial liabilities

b. The amounts that are set off in accordance with the criteria in paragraph 42 of IAS 32 when determining the net amounts presented in the statement of financial position

c. The net amounts presented in the statement of financial position

d. The amounts subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in b. above (for each instrument limited to the amount included in c. above), including:
   ▶ Amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in paragraph 42 of IAS 32
   ▶ Amounts related to financial collateral (including cash collateral)
<table>
<thead>
<tr>
<th>Page</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>289</td>
<td><strong>IFRS 7.13E</strong> Does the entity disclose a description of the rights of set-off associated with the entity’s recognised financial assets and recognised financial liabilities subject to enforceable master netting arrangements and similar agreements that are disclosed in accordance with 13C(d) of IFRS 7 above, including the nature of those rights?</td>
</tr>
<tr>
<td>290</td>
<td><strong>IFRS 7.13F</strong> Does the entity cross-reference the information required by 13B-13E of IFRS 7 if it is disclosed in more than one note to the financial statements?</td>
</tr>
<tr>
<td>291</td>
<td><strong>IFRIC 19.11</strong> Does the entity disclose a gain or loss recognised in accordance with paragraphs 9 and 10 of IFRIC 19 as a separate line item in profit or loss or in the notes?</td>
</tr>
<tr>
<td>292</td>
<td><strong>IAS 21.51</strong> In a group, ‘functional currency’ refers to the functional currency of the parent.</td>
</tr>
</tbody>
</table>
| 293  | **IAS 21.53** If the presentation currency is different from the functional currency, does the entity disclose: a. That fact  
b. The functional currency  
c. The reason for using a different presentation currency |
| 294  | **IAS 21.54** If there is a change in the functional currency of either the reporting entity or a significant foreign operation, does the entity disclose: a. That fact  
b. The reason for the change in functional currency |
| 295  | **IAS 21.55** If the entity presents its financial statements in a currency that is different from its functional currency, does it describe the financial statements as complying with IFRS only if they comply with all the requirements of each applicable IFRS, including the translation method set out in IAS 21.39 and IAS 21.42? |
| 296  | **IAS 21.55** If the entity presents its financial statements or other financial information in a currency that is different from either its functional currency or its presentation currency and the requirements of IAS 21.55 are not met, does the entity disclose: a. That the information is supplementary information to distinguish it from the information that complies with IFRS  
b. The currency in which the supplementary information is displayed  
c. The functional currency and the method of translation used to determine the supplementary information |
| 297  | **IAS 34.26** If an estimate of an amount reported in a previous interim period is changed significantly during the final interim period of the financial year, but a separate financial report is not published for that final interim period, has the following information been disclosed in a note to the annual financial statements for that financial year: a. The nature of that change in estimate  
b. The amount of that change in estimate |
| 298  | **IFRS 3.67(a)** Does the entity disclose the following information to enable users of its financial statements to evaluate changes in the carrying amount of goodwill during the reporting period: a. The gross amount of goodwill and accumulated impairment losses at the beginning of the reporting period |
b. Additional goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with IFRS 5.

c. Adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period.

d. Goodwill included in a disposal group classified as held for sale in accordance with IFRS 5 and goodwill derecognised during the period without having previously been included in a disposal group classified as held for sale.

e. Impairment losses recognised during the reporting period in accordance with IAS 36.

f. Net exchange differences arising during the reporting period in accordance with IAS 21.

g. Any other changes in the carrying amount during the reporting period.

h. The gross amount of goodwill and accumulated impairment losses at the end of the reporting period.

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If the initial allocation of goodwill acquired in a business combination is incomplete at the end of the reporting period, and therefore, the entity does not allocate goodwill to a cash generating unit (group of units) at the reporting date, does the entity disclose:

a. The unallocated goodwill.

b. The reasons why that amount remains unallocated.

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Government grants

Does the entity disclose the following information on government grants:

a. The accounting policy for government grants.

b. The methods of presentation in the financial statements.

c. The nature and extent of government grants recognised in the financial statements.

d. An indication of other forms of government assistance from which the entity has directly benefited.

e. Any unfulfilled conditions and other contingencies attaching to government assistance that has been recognised.

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Hyperinflation

Does the entity disclose:

a. That the financial statements and the corresponding figures for previous periods have been restated for the changes in the general purchasing power of the functional currency and, as a result, are stated in terms of the measuring unit current at the end of the reporting period.

b. Whether the financial statements are based on a historical cost approach or a current cost approach.

c. The identity and level of the price index at the end of the reporting period and the movement in the index during the current and the previous reporting period.

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Does the entity separately disclose the gain or loss on the net monetary position (which results from the application of IAS 29.27-28).

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The disclosures required by IAS 29 are needed to make clear the basis for dealing with the effects of hyperinflation in the financial statements. They are also intended to provide other information necessary to understand that basis and the resulting amounts. Does the entity make all necessary disclosures.

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Impairment of assets

Does the entity disclose the following information for each class of assets:

a. The amount of impairment losses recognised in profit or loss during the period and the line item(s) of the statement of comprehensive income in which those impairment losses are included.

b. The amount of reversals of impairment losses recognised in profit or loss during the period and the line item(s) of the statement of comprehensive income in which those impairment losses are reversed.

c. The amount of impairment losses on revalued assets recognised in other comprehensive income during the reporting period.

d. The amount of reversals of impairment losses on revalued assets recognised in other comprehensive income during the reporting period.

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If the entity reports segment information under IFRS 8, does it disclose the following for each reportable segment:

a. The amount of impairment losses recognised in profit or loss and in other comprehensive income during the reporting period
b. The amount of reversals of impairment losses recognised in profit or loss and in other comprehensive income during the reporting period

c. For an individual asset:
   ▶ The nature of the asset
   ▶ If the entity reports segment information under IFRS 8, the reportable segment to which the asset belongs

If an impairment loss for an individual asset, including goodwill, or a cash-generating unit is recognised or reversed during the period and is material, does the entity disclose:

a. The events and circumstances that led to the recognition or reversal of the impairment loss
b. The amount of the impairment loss recognised or reversed
c. For an individual asset:
   ▶ The nature of the asset
   ▶ If the entity reports segment information under IFRS 8, the reportable segment to which the asset belongs
d. For a cash-generating unit:
   ▶ A description of the cash-generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IFRS 8)
   ▶ The impairment loss recognised or reversed by class of assets and by reportable segment if the entity reports segment information under IFRS 8
   ▶ If the aggregation of assets for identifying the cash-generating unit changed since the previous estimate of the cash-generating unit’s recoverable amount, the entity discloses the current and former way of aggregating assets and the reasons for changing the way the cash-generating unit is identified

e. Whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs of disposal or its value in use (note: this requirement would change if an entity early adopts the amendments to IAS 36 mentioned below)
f. If recoverable amount is fair value less costs of disposal, the basis used to determine fair value less costs of disposal (such as whether fair value was determined by reference to an active market for an identical asset). An entity is not required to provide the disclosures required by IFRS 13. (note: this requirement would change if an entity early adopts the amendments to IAS 36 mentioned below)
g. If recoverable amount is value in use, the discount rate(s) used in the current estimate and previous estimate of value in use

Does the entity disclose the following for the aggregate impairment losses and the aggregate reversals of impairment losses recognised for which no information is disclosed under IAS 36.130 above:

a. The main classes of assets affected by impairment losses and the main classes of assets affected by reversals of impairment losses
b. The main events and circumstances that led to the recognition of these impairment losses and reversals of impairment losses

does the entity disclose the assumptions used to determine the recoverable amount of assets (cash-generating units) during the period

Does the entity disclose the following for each cash-generating unit (group of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives:

a. The carrying amount of goodwill allocated to the unit (group of units)
b. The carrying amount of intangible assets with indefinite useful lives allocated to the unit (group of units)
c. The recoverable amount of the unit (or group of units) and the basis on which the unit's (group of units') recoverable amount has been determined (i.e., value in use or fair value less costs of disposal). (Note: this requirement would change if an entity early adopts the amendments to IAS 36 mentioned below)
d. If the unit’s (group of units’) recoverable amount is based on value in use:
   ▶ Each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets/forecasts
   ▶ Description of management’s approach to determining the value(s) assigned
to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information

- The period over which management has projected cash flows based on financial budgets/forecasts approved by management and, if a period greater than five years is used for a cash-generating unit (group of units), an explanation of why that longer period is justified
- The growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts
- The justification for using any growth rate that exceeds the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the unit (group of units) is dedicated
- The discount rate(s) applied to the cash flow projections

IAS 36.134(e) e. If the unit’s (group of units’) recoverable amount is based on fair value less costs of disposal, disclose the valuation technique(s) used to measure fair value less costs of disposal. An entity is not required to provide the disclosures required by IFRS 13

If fair value less costs of disposal is not measured using a quoted price for an identical unit (group of units), does the entity disclose the following information:

- Each key assumption on which management based its determination of fair value less costs of disposal
- Description of management’s approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information

IAS 36.134(f) f. If a reasonably possible change in a key assumption on which management has based its determination of the unit’s (group of units’) recoverable amount would cause the unit’s (group of units’) carrying amount to exceed its recoverable amount:

- The amount by which the unit’s (group of units’) recoverable amount exceeds its carrying amount
- The value assigned to the key assumption
- The amount by which the value assigned to the key assumption must change, after incorporating any consequential effects of that change on the other variables used to measure recoverable amount, in order for the unit’s (group of units’) recoverable amount to be equal to its carrying amount

IAS 36.135 If some or all of the carrying amount of goodwill or intangible assets with indefinite useful lives is allocated across multiple cash-generating units (groups of units), and the amount allocated to each unit (group of units) is not significant in comparison with the entity’s total carrying amount of goodwill or intangible assets with indefinite useful lives, does the entity disclose:

a. That fact
b. The aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to those units (groups of units)

IAS 36.135 If the recoverable amounts of any of those units (groups of units) are based on the same key assumption(s) and the aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to them is significant in comparison with the entity’s total carrying amount of goodwill or intangible assets with indefinite useful lives, does the entity disclose:

a. That fact
b. The aggregate carrying amount of goodwill allocated to those units (groups of units)
c. The aggregate carrying amount of intangible assets with indefinite useful lives allocated to those units (groups of units)
d. A description of the key assumption(s)
e. A description of management’s approach to determining the value(s) assigned to the key assumption(s), whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information
f. If a reasonably possible change in the key assumption(s) would cause the
aggregate of the units’ (groups of units’) carrying amounts to exceed the aggregate of their recoverable amounts:

- The amount by which the aggregate of the units’ (groups of units’) recoverable amounts exceeds the aggregate of their carrying amounts
- The value(s) assigned to the key assumption(s)
- The amount by which the value(s) assigned to the key assumption(s) must change, after incorporating any consequential effects of the change on the other variables used to measure recoverable amount, in order for the aggregate of the units’ (groups of units’) recoverable amounts to be equal to the aggregate of their carrying amounts

IAS 36.136

The most recent detailed calculation made in a preceding period of the recoverable amount of a cash-generating unit (group of units) may, in accordance with paragraph 24 or 99, be carried forward and used in the impairment test for that unit (group of units) in the current period provided specified criteria are met. When this is the case, the information for that unit (group of units) that is incorporated into the disclosures required by paragraphs 134 and 135 relate to the carried forward calculation of recoverable amount.

Amendments to IAS 36 Impairment of assets

The IASB issued amendments regarding recoverable amount disclosures for non-financial assets. These amendments should be applied retrospectively for annual periods beginning on or after 1 January 2014. Earlier application is permitted. An entity shall not apply those amendments in periods (including comparative periods) in which it does not also apply IFRS 13. If an entity early adopts these amendments, the disclosure requirements mentioned in this section apply instead of the particular paragraphs mentioned above.

IAS 36.130

If an impairment loss for an individual asset (including goodwill) or a cash-generating unit, for which a material impairment loss has been recognised or reversed during the period, does the entity disclose:

a. The events and circumstances that led to the recognition or reversal of the impairment loss
b. The amount of the impairment loss recognised or reversed
c. For an individual asset:
   - The nature of the asset
   - If the entity reports segment information under IFRS 8, the reportable segment to which the asset belongs
d. For a cash-generating unit:
   - A description of the cash-generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IFRS 8)
   - The impairment loss recognised or reversed by class of assets and by reportable segment if the entity reports segment information under IFRS 8
   - If the aggregation of assets for identifying the cash-generating unit changed since the previous estimate of the cash-generating unit’s recoverable amount, the current and former way of aggregating assets and the reasons for changing the way the cash-generating unit is identified
e. The recoverable amount of the asset (cash-generating unit) and whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs of disposal or its value in use
f. Whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs of disposal or its value in use
g. If the recoverable amount is fair value less costs of disposal, the entity shall disclose the following information:
   - The level of the fair value hierarchy (see IFRS 13) within which the fair value measurement of the asset (cash-generating unit) is categorised in its entirety (without taking into account whether the ‘costs of disposal’ are observable)
   - For fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) used to measure fair value less costs of disposal
   - If there has been a change in valuation technique, the entity shall disclose that change and the reason(s) for making it
   - For fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, each key assumption on which management has based
<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>h.</strong> If recoverable amount is value in use, the discount rate(s) used in the current estimate and previous estimate of value in use</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Does the entity disclose the following for each cash-generating unit (group of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives:</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>a. The carrying amount of goodwill allocated to the unit (group of units)</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>b. The carrying amount of intangible assets with indefinite useful lives allocated to the unit (group of units)</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>c. The basis on which the unit’s (group of units’) recoverable amount has been determined (that is, value in use or fair value less costs of disposal)</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>d. If the unit’s (group of units’) recoverable amount is based on value in use:</td>
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<tr>
<td>▶ Each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets/forecasts</td>
<td>☐</td>
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<tr>
<td>▶ Description of management’s approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information</td>
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<tr>
<td>▶ The period over which management has projected cash flows based on financial budgets/forecasts approved by management and, if a period greater than five years is used for a cash-generating unit (group of units), an explanation of why that longer period is justified</td>
<td>☐</td>
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<tr>
<td>▶ The growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts</td>
<td>☐</td>
<td>☐</td>
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</tr>
<tr>
<td>▶ The justification for using any growth rate that exceeds the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the unit (group of units) is dedicated</td>
<td>☐</td>
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<tr>
<td>▶ The discount rate(s) applied to the cash flow projections</td>
<td>☐</td>
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<td>☐</td>
</tr>
<tr>
<td><strong>e.</strong> If the unit’s (group of units’) recoverable amount is based on fair value less costs of disposal, disclose the valuation technique(s) used to measure fair value less costs of disposal. An entity is not required to provide the disclosures required by IFRS 13</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>If fair value less costs of disposal is not measured using a quoted price for an identical unit (group of units), does the entity disclose the following information:</td>
<td>☐</td>
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<td>☐</td>
</tr>
<tr>
<td>▶ Each key assumption on which management based its determination of fair value less costs of disposal</td>
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</tr>
<tr>
<td>▶ Description of management’s approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>▶ The level of the fair value hierarchy (see IFRS 13) within which the fair value measurement is categorised in its entirety (without giving regard to the observability of ‘costs of disposal’)</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>▶ If there has been a change in valuation technique, the change and the reason(s) for making it</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>If fair value less costs of disposal is measured using discounted cash flow projections, an entity shall disclose the following information:</td>
<td>☐</td>
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</tr>
<tr>
<td>▶ The period over which management has projected cash flows</td>
<td>☐</td>
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</tr>
<tr>
<td>▶ The growth rate used to extrapolate cash flow projections</td>
<td>☐</td>
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</tr>
<tr>
<td>▶ The discount rate(s) applied to the cash flow projections</td>
<td>☐</td>
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</tr>
<tr>
<td><strong>f.</strong> If a reasonably possible change in a key assumption on which management has based its determination of the unit’s (group of units’) recoverable amount would cause the unit’s (group of units’) carrying amount to exceed its recoverable amount:</td>
<td>☐</td>
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</tr>
</tbody>
</table>
Disclosure made

Yes No N/A

The amount by which the unit’s (group of units’) recoverable amount exceeds its carrying amount

The value assigned to the key assumption

The amount by which the value assigned to the key assumption must change, after incorporating any consequential effects of that change on the other variables used to measure recoverable amount, in order for the unit’s (group of units’) recoverable amount to be equal to its carrying amount

Income taxes

**IAS 12.78**
If the entity recognises exchange differences on deferred foreign tax liabilities or assets in the statement of comprehensive income, it may classify such differences as deferred tax expense (income), if that presentation is most useful to financial statement users

**312 IAS 12.79**
Does the entity disclose:

a. The current tax expense (income)

b. Any adjustments recognised in the period for current tax of prior periods

c. The deferred tax expense (income) relating to the origination and reversal of temporary differences

d. The deferred tax expense (income) relating to changes in tax rates or the imposition of new taxes

e. The benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce current tax expense

f. The benefit from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense

g. Deferred tax expense arising from the write-down, or reversal of a previous write-down, of a deferred tax asset

h. The tax expense (income) relating to those changes in accounting policies and errors that are included in profit or loss in accordance with IAS 8 because they cannot be accounted for retrospectively

**313 IAS 12.81**
Does the entity separately disclose the following information:

a. The aggregate current and deferred tax relating to items that are charged or credited directly to equity (IAS 12.62A)

b. the amount of income tax relating to each component of other comprehensive income (IAS 12.62 and IAS 1)

c. The relationship between tax expense (income) and accounting profit or loss in either or both of the following forms:

   - A numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed

   Or

   - A numerical reconciliation between the average effective tax rate and the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed

d. The changes in the applicable tax rate(s) compared to the previous accounting period

e. For deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax asset is recognised in the statement of financial position:

   - The amount

   - Expiry date, if any

f. The aggregate amount of temporary differences associated with investments in subsidiaries, branches and associates and interests in joint ventures, for which deferred tax liabilities have not been recognised

g. For each type of temporary difference and for each type of unused tax losses and unused tax credits:

   - The amount of the deferred tax assets and liabilities recognised in the statement of financial position for each period presented

   - The amount of the deferred tax income or expense recognised in profit and loss if this is not apparent from the changes in the amounts recognised in the statement of financial position

h. For discontinued operations, the tax expense relating to:

   - The gain or loss on discontinuance
The profit or loss from the discontinuing operation for the period, together with the corresponding amounts for each prior period presented:

i. The amount of income tax consequences of dividends to shareholders of the entity that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements.

Does the entity disclose:

a. If a business combination in which the entity is the acquirer causes a change in the amount recognised for its pre-acquisition deferred tax asset, the amount of that change.

b. If the deferred tax benefits acquired in a business combination are not recognised at the acquisition date, but are recognised after the acquisition date, the event or change in circumstances that caused the deferred tax benefits to be recognised.

If the entity recognises acquired deferred tax benefits in the measurement period based on new information about facts and circumstances that existed at the acquisition date, it recognises the adjustment as a reduction in goodwill related to that acquisition. If the carrying amount of goodwill is zero, it recognises all other acquired deferred tax benefits in profit or loss. All other acquired deferred tax benefits realised are recognised in profit or loss.

If a deferred tax asset arises on a business combination from the initial recognition of goodwill (if the carrying amount of the goodwill is less than the tax base), it is only recognised as part of the accounting for a business combination to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Does the entity disclose the unrecognised deferred tax liabilities associated with investments in subsidiaries, branches and associates and interests in joint ventures, for which it has not recognised deferred tax liabilities, if this disclosure is practicable?

If (1) the utilisation of the deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences, and (2) the entity has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates, does the entity disclose the following:

a. The amount of a deferred tax asset
b. The nature of the evidence supporting its recognition

In some jurisdictions, income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend to shareholders of the entity. In some other jurisdictions, income taxes may be refundable or payable if part or all of the net profit or retained earnings is paid out as a dividend to shareholders of the entity. In these circumstances, does the entity disclose:

The nature of the potential income tax consequences that would result from the payment of dividends to its shareholders, including the important features of the income tax systems and the facts that will affect the amount of the potential income tax consequences of dividends

The amounts of the potential income tax consequences practicably determinable

Whether there are any potential income tax consequences not practicably determinable

It may sometimes require undue cost or effort to compute the total amount of the potential income tax consequences that would result from the payment of dividends to shareholders. However, in such circumstances, it may be possible to compute some portions of the total, for example:

a. If in a consolidated group, a parent and some of its subsidiaries (1) have paid income taxes at a higher rate on undistributed profits, and (2) are aware of the amount that would be refunded on the payment of future dividends to shareholders from consolidated retained earnings, does the entity disclose the refundable amount

b. If applicable, does the entity disclose that there are additional potential income tax consequences that cannot be determined without undue cost or effort

c. Do the parent’s separate financial statements, if any, disclose the potential income tax consequences relating to the parent’s retained earnings

Does the enterprise disclose any tax-related contingent liabilities and contingent assets in accordance with IAS 37?

Contingent liabilities and contingent assets may arise, for example, from unresolved disputes with the taxation authorities.
Intangible assets

Does the entity disclose the following for each class of intangible assets, distinguishing between internally generated intangible assets and other intangible assets:

a. Whether the useful lives are indefinite or finite and, if finite, the useful lives or the amortisation rates used

b. The amortisation methods used for intangible assets with finite useful lives

c. The gross carrying amount and the accumulated amortisation (aggregated with accumulated impairment losses):
   ▶ At the beginning of the reporting period
   ▶ At the end of the reporting period

d. The line item(s) of the statement of comprehensive income in which any amortisation of intangible assets is included

e. A reconciliation of the carrying amount at the beginning and end of the reporting period, showing:
   ▶ Additions during the period, indicating separately those from internal development, those acquired separately, and those acquired through business combinations
   ▶ Assets classified as held for sale or included in a disposal group classified as held for sale under IFRS 5 and other disposals
   ▶ Increases or decreases during the reporting period resulting from revaluations under IAS 38.75, IAS 38.85 and IAS 38.86, and from impairment losses recognised or reversed in other comprehensive income under IAS 36, if any
   ▶ Impairment losses recognised in profit or loss during the reporting period under IAS 36, if any
   ▶ Impairment losses reversed in profit or loss during the reporting period under IAS 36, if any
   ▶ Any amortisation recognised during the reporting period
   ▶ Net exchange differences arising on the translation of the financial statements into the presentation currency, and on the translation of a foreign operation into the presentation currency of the reporting entity
   ▶ Other changes in the carrying amount during the reporting period

f. The existence and carrying amounts of intangible assets whose title is restricted and the carrying amounts of intangible assets pledged as security for liabilities

g. The amount of contractual commitments for the acquisition of intangible assets

Revalued intangible assets

If the entity accounts for intangible assets at revalued amounts, does the entity disclose:

a. By class of intangible assets:
   ▶ The effective date of the revaluation
   ▶ The carrying amount of revalued intangible assets
IAS 38.74

a. The carrying amount that would have been recognised had the revalued class of intangible assets been measured after recognition using the cost model in IAS 38.74

b. The amount of the revaluation surplus that relates to intangible assets at the beginning and end of the reporting period, indicating the changes during the reporting period and any restrictions on the distribution of the balance to shareholders

IFRS 13.5-7

c. The fair value measurement disclosures required by IFRS 13

Research and development

323 IAS 38.126

Does the entity disclose the aggregate amount of research and development expenditure recognised as an expense during the reporting period

Other information

324 IAS 38.128

Does the entity disclose:

a. Any fully amortised intangible asset that is still in use

b. Significant intangible assets controlled by the entity but not recognised as assets because they do not meet the recognition criteria of IAS 38 or because they were acquired or generated before the version of IAS 38 issued in 1998 was effective

Inventories

325 IAS 2.36

Does the entity disclose:

a. The accounting policies for measuring inventories, including the cost formula used

b. The total carrying amount of inventories and the carrying amount in classifications appropriate to the entity

c. The carrying amount of inventories carried at fair value less costs to sell

d. The amount of inventories recognised as an expense during the period

e. The amount of any write-down of inventories recognised as an expense in the period

f. The amount of any reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period

g. The circumstances or events that led to the reversal of a write-down of inventories

h. The carrying amount of inventories pledged as security for liabilities

Investment property

IAS 40.74

The disclosures set out in items 280-284 apply in addition to those in IAS 17. Under IAS 17, an owner of an investment property provides lessor's disclosures about leases into which it has entered. Under IAS 17, an entity that holds an investment property under a finance or an operating lease provides lessee's disclosures for finance leases and lessor's disclosures for any operating leases into which it has entered.

Fair value model and cost model

326 IAS 40.75

Does the entity disclose:

a. Whether it applies the fair value model or the cost model

b. If it applies the fair value model, whether, and in what circumstances, property interests held under operating leases are classified and accounted for as investment property

c. If classification is difficult, the criteria the entity uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business

d. The fair value measurement disclosures required by IFRS 13

e. The extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and who has recent experience in the location and category of the investment property being valued

f. If there is no valuation by an independent valuer as described in (f), that fact

g. The amounts included in the profit or loss for:
Disclosure made

<table>
<thead>
<tr>
<th>Disclosure</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tr>
<td>Yes</td>
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**IAS 40.32C**

- Rental income from investment property
- Direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period
- Direct operating expenses (including repairs and maintenance) arising from investment property that do not generate rental income during the period
- The cumulative change in fair value recognised in profit or loss on a sale of investment property from a pool of assets in which the cost model is used into a pool in which the fair value model is used

**IAS 40.76**

- If the entity applies the fair value model, does it also reconcile the carrying amount of investment property at the beginning and end of the reporting period showing the following:
  - Additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset
  - Additions resulting from acquisitions through business combinations

**IFRS 5.6**

- Assets classified as held for sale or included in a disposal group classified as held for sale in accordance with IFRS 5 and other disposals
- Net gains or losses from fair value adjustments
- The net exchange differences arising on the translation of the financial statements into a different presentation currency and on the translation of a foreign operation into the presentation currency of the reporting entity
- Transfers to and from inventories and owner-occupied property
- Other changes

**IAS 40.77**

- If the entity adjusts a valuation obtained for an investment property significantly for the financial statements, does the entity reconcile between the valuation obtained and the adjusted valuation included in the financial statements, showing separately:
  - The aggregate amount of any unrecognised lease obligations that have been added back
  - Any other significant adjustments

**IAS 40.78**

- In the exceptional cases in which the entity’s policy is to account for investment properties at fair value, but because of the lack of a reliable fair value, it measures investment property at cost less any accumulated depreciation and any accumulated impairment losses, does the entity disclose:
  - A reconciliation - relating to that investment property separately - of the carrying amount at the beginning and end of the period
  - A description of the investment property
  - An explanation of why fair value cannot be measured reliably
  - If possible, the range of estimates within which fair value is highly likely to lie
  - On disposal of investment property not carried at fair value:
    - The fact that the entity has disposed of investment property not carried at fair value
    - The carrying amount of that investment property at the time of sale
    - The amount of gain or loss recognised

**Cost model**

**IAS 40.79**

- If the entity applies the cost model, does it disclose:
  - The depreciation methods used
  - The useful lives or the depreciation rates used
  - The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period
  - A reconciliation of the carrying amount of investment property at the beginning and end of the period, showing the following:
    - Additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised as an asset
    - Additions resulting from acquisitions through business combinations
## Lease disclosures by lessees

### Finance leases

The requirements on disclosure under the following IFRS also apply to assets acquired under finance leases:

- a. IAS 16 Property, Plant and Equipment
- b. IAS 36 Impairment of Assets
- c. IAS 38 Intangible Assets
- d. IAS 40 Investment Property
- e. IAS 41 Agriculture

### Operating leases

The presentation requirements under IAS 32 and disclosure requirements of IFRS 7 also apply to operating leases.
Later than five years
b. The future minimum sublease payments expected to be received under non-
cancellable subleases at the end of the reporting period
c. The lease and sublease payments recognised as an expense in the period, with
separate amounts for:
   ▶ Minimum lease payments
   ▶ Contingent rents
   ▶ Sublease payments
d. The lessee’s material leasing arrangements including, but not limited to, the
   following:
   ▶ The basis on which contingent rent payable is determined
   ▶ The existence and terms of renewal or purchase options and escalation
     clauses
   ▶ Restrictions imposed by lease arrangements, such as those concerning
dividends, additional debt and further leasing

Sale and leaseback transactions

Evaluating the substance of transactions involving the legal form of
a lease

Determining whether an arrangement contains a lease (IFRIC 4)
Non-current assets held for sale and discontinued operations

IFRS 5.31
A 'component' of an entity comprises operations and cash flows that can be clearly distinguished, operationally and for financial reporting, from the rest of the entity. In other words, a component of an entity was a cash-generating unit or a group of cash-generating units while being held for use.

IFRS 5.32
A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale, and:

a. Represents a separate major line of business or geographical area of operations
b. Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations
Or
c. Is a subsidiary acquired exclusively with a view to resale

IFRS 5.36A
If an entity commits to a sale plan involving a loss of control of a subsidiary and the subsidiary is a disposal group that meets the definition of discontinued operation under IFRS 5.32, it discloses items 337-339 for this subsidiary.

New 337
Does the entity present information that enables users of the financial statements to evaluate the financial effects of discontinued operations and disposals of non-current assets (or disposal groups) by disclosing:

a. A single amount in the statement of comprehensive income comprising the total of:
   ▶ The post-tax profit or loss of discontinued operations
   ▶ The post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation

IFRS 5.33A
If the entity presents the items of profit or loss in a separate statement as described in IAS 1.10A, does it present a section identified as relating to discontinued operations in that statement.

b. An analysis of the single amount in (a) into the following:
   ▶ The revenue, expenses and pre-tax profit or loss of discontinued operations
   ▶ The related income tax expense
   ▶ The gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation

IFRS 5.33
The entity may present the analysis in (b) in the notes or in the statement of comprehensive income (or income statement). If it is presented in the statement of comprehensive income, it is presented in a section relating to discontinued operations, separately from continuing operations. The analysis is not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisition.

c. The net cash flows attributable to the operating, investing and financing activities of discontinued operations

IFRS 5.33
The analysis in (c) may be presented either in the notes or in the financial statements. These disclosures are not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisition (see IFRS 5.11).

d. The income from continuing operations and from discontinued operations attributable to owners of the parent

338 IFRS 5.34
Does the entity re-present the disclosures in item 299. for prior periods presented in the financial statements so that the disclosures relate to all operations that are discontinued by the end of the current reporting period

339 IFRS 5.35
Does the entity classify separately in discontinued operations and disclose the nature of amount of adjustments that are made in the current period to amounts previously presented in discontinued operations that are directly related to the disposal of a discontinued operation in a prior period

IFRS 5.35
Examples of circumstances in which these adjustments may arise include:

a. The resolution of uncertainties that arise from the terms of the disposal transaction, such as the resolution of purchase price adjustments and indemnification issues with the purchaser
<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>b. The resolution of uncertainties that arise from and are directly related to the operations of the component before its disposal, such as environmental and product warranty obligations retained by the seller</td>
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<tr>
<td>c. The settlement of employee benefit plan obligations, if the settlement is directly related to the disposal transaction</td>
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</table>

**IFRS 5.38**

For non-current assets or disposal groups held for sale does the entity disclose:

a. Non-current asset(s) and assets from a disposal group classified as held for sale separately from other assets in the statement of financial position

b. Liabilities of a disposal group classified as held for sale separately from other liabilities in the statement of financial position

c. Assets and liabilities classified as held for sale on a gross basis, i.e., not netted off against each other

d. The major classes of assets and liabilities classified as held for sale either in the statement of financial position, except when the disposal group is a newly acquired subsidiary that meets the criteria to be held for sale on acquisition

e. Cumulative income or expense recognised in other comprehensive income relating to a non-current asset (or disposal group) classified as held for sale

**IFRS 5.39**

In the period in which a non-current asset (or disposal group) is either classified as held for sale or sold, does the entity disclose:

a. A description of the non-current asset (or disposal group)

b. The facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal

c. The gain or loss recognised in accordance with IFRS 5.20-22 and, if not separately presented in the statement of comprehensive income, the caption in the statement of comprehensive income that includes that gain or loss

d. The reportable segment in which the non-current asset (or disposal group) is presented under IFRS 8, if applicable

**IFRS 5.41**

If the entity ceases to classify the asset (or disposal group) as held for sale, does the entity disclose the following information in the reporting period of the decision to change the plan to sell the non-current asset (or disposal group):

a. The facts and circumstances leading to the decision

b. The effect of the decision on the results of operations for the period and any prior periods presented

**New IFRS 13.5-7**

For measurements and disclosures of fair value (including fair value less costs to sell) required by IFRS 5, does the entity provide the disclosures required by IFRS 13

**Operating segments**

**IFRS 8.20**

Does the entity disclose the following for each period for which a statement of comprehensive income is presented, to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environment in which it operates:

a. General information as described in IFRS 8.22 below

b. Information about reported segment profit or loss, including specified revenues and expenses included in reported segment profit or loss, segment assets, segment liabilities and the basis of measurement, as described in IFRS 8.23-27

c. Reconciliations of the totals of segment revenues, reported segment profit or loss, segment assets, segment liabilities and other material segment items to corresponding entity amounts as described in IFRS 8.28

**IFRS 8.21**

For each date that a statement of financial position is presented, does the entity reconcile the amounts in the statement of financial position to the amounts for reportable segments (information for prior periods is restated as described in IFRS 8.29-30.)

**IFRS 8.22**

Does the entity disclose:

a. Factors used to identify the entity's reportable segments, including the basis of organisation (for example, whether management has chosen to organise the entity around differences in products and services, geographical areas, regulatory environments, or a combination of factors and whether operating segments have been aggregated)

b. Types of products and services from which each reportable segment derives its revenues
<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td><strong>Information about profit or loss, assets and liabilities</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>346 IFRS 8.23</td>
<td>Does the entity disclose a measure of profit or loss for each reportable segment</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>347 IFRS 8.23</td>
<td>Does the entity disclose a measure of total assets and liabilities for each reportable segment if such amounts are regularly provided to the chief operating decision maker</td>
<td>☐</td>
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</tr>
<tr>
<td>348 IFRS 8.24</td>
<td>Does the entity disclose the following about each reportable segment if the specified amounts are included in the measure of segment assets reviewed by the chief operating decision maker or are otherwise regularly provided to the chief operating decision maker, even if not included in the measure of segment assets: a. The amount of investment in associates and joint ventures accounted for by the equity method</td>
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<td>b. The amounts of additions to non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts</td>
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<tr>
<td><strong>Measurement</strong></td>
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<tr>
<td>349 IFRS 8.25</td>
<td>Are the amounts in each segment item reported included in the measure of the segment's profit or loss, its assets, or its liabilities reported to the chief operating decision maker for allocating resources to the segment and assessing its performance</td>
<td>☐</td>
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<td></td>
<td>The entity includes adjustments and eliminations in preparing an entity's financial statements and allocations of revenues, expenses and gains or losses in determining reported segment profit or loss only if they are included in the measure of the segment's profit or loss that is used by the chief operating decision maker. Similarly, only those assets and liabilities that are included in the measures of the segment's assets and segment's liabilities that are used by the chief operating decision maker are reported for that segment. If amounts are allocated to reported segment profit or loss, assets or liabilities, those amounts are allocated on a reasonable basis.</td>
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<tr>
<td>350 IFRS 8.26</td>
<td>If the chief operating decision maker uses only one measure of an operating segment's profit or loss, its assets or its liabilities, is the segment information reported on those measures</td>
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<td>If the chief operating decision maker uses more than one measure of an operating segment's profit or loss, its assets or its liabilities, the segment information reported shall be based on the measurement principles most consistent with those used in measuring the corresponding amounts in the entity's financial statements.</td>
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</tr>
<tr>
<td>351 IFRS 8.27</td>
<td>Does the entity explain the measurements of segment profit or loss, segment assets and segment liabilities for each reportable segment, by disclosing: a. The basis of accounting for any transactions between reportable segments</td>
<td>☐</td>
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<td></td>
<td>b. The nature of any differences between the measurements of the reportable segments' profits or losses and the entity's profit or loss before income tax expense or income and discontinued operations (if not apparent from the reconciliations described in IFRS 8.28) which could include accounting policies and policies for allocation of centrally incurred costs that are necessary for an understanding of the reported segment information</td>
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<td></td>
<td>c. The nature of any differences between the measurements of the reportable segments' assets and the entity's assets (if not apparent from the reconciliations described in IFRS 8.28), which could include accounting policies and policies for allocation of jointly used assets that are necessary for an understanding of the reported segment information</td>
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<td></td>
<td>d. The nature of any differences between the measurements of the reportable segments' liabilities and the entity's liabilities (if not apparent from the reconciliations described in IFRS 8.28), which could include accounting policies and policies for allocation of jointly utilised liabilities that are necessary for an understanding of the reported segment information</td>
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<td>e. The nature of any changes from prior periods in the measurement methods used to determine reported segment profit or loss and the effect, if any, of those changes on the measure of segment profit or loss</td>
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<td>f. The nature and effect of any asymmetrical allocations to reportable segments. For example, an entity might allocate depreciation expense to a segment without allocating the related depreciable assets to that segment</td>
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</tr>
</tbody>
</table>
Reconciliations

352 IFRS 8.28 Does the entity reconcile:

a. Total reportable segments' revenues to the entity's revenue ☐ ☐ ☐
b. Total reportable segments' measures of profit or loss to the entity's profit or loss before tax expense (tax income) and discontinued operations ☐ ☐ ☐

However, if the entity allocates to reportable segments items such as tax expense (tax income), the entity may reconcile the total of the segments' measures of profit or loss to the entity's profit or loss after those items.

c. Total reportable segments' assets to the entity's assets ☐ ☐ ☐
d. Total reportable segments' liabilities to the entity's liabilities if segment liabilities are reported under IFRS 8.23 above ☐ ☐ ☐
e. Total reportable segments' amounts for every other material item of information disclosed to the corresponding amount for the entity ☐ ☐ ☐

353 IFRS 8.28 Does the entity separately identify and disclose all material reconciling items ☐ ☐ ☐

For example, the entity separately identifies and discloses the amount of each material adjustment needed to reconcile reportable segment profit or loss to the entity's profit or loss arising from different accounting policies.

Restatement of previously reported information

354 IFRS 8.29 If the entity changed the structure of its internal organisation in a manner that causes the composition of its reportable segments to change, has the comparative information for earlier periods, including interim periods, been restated if it is available and the cost to develop it is not excessive ☐ ☐ ☐

The determination of whether the information is not available and the cost to develop it is excessive is made for each individual item of disclosure. Following a change in the composition of its reportable segments, the entity discloses whether it restated the corresponding items of segment information for earlier periods.

355 IFRS 8.30 If the entity changes the structure of its internal organisation in a manner that causes the composition of its reportable segments to change and does not restate segment information for prior periods, including interim periods, for the change, does the entity disclose, in the reporting period in which the change occurs, segment information for the current period on both the old basis and the new basis of segmentation, unless the necessary information is not available and the cost to develop it would be excessive ☐ ☐ ☐

Entity-wide disclosures

356 IFRS 8.31 The entity-wide disclosures set out in IFRS 8.32 - IFRS 8.34 apply to all entities subject to IFRS 8, including those with a single reportable segment. The entity provides this information only to the extent that it is not already provided as part of the reportable operating segment information in items 343-356.

Information about products and services

357 IFRS 8.32 Does the entity report the revenues from external customers for each product and service, or each group of similar products and services, unless the necessary information is not available and the cost to develop it is excessive, in which case, that fact is disclosed ☐ ☐ ☐

The revenues reported are based on the financial information used to produce the entity's financial statements.

Information about geographical areas

358 IFRS 8.33 Does the entity report the following geographical information:

a. Revenues from external customers:

-_attributed to the entity's country of domicile ☐ ☐ ☐
-Attributed to all foreign countries in total from which the entity derives revenues ☐ ☐ ☐
-Attributed to an individual foreign country, if material ☐ ☐ ☐
-The basis for attributing revenues from external customers to individual countries ☐ ☐ ☐

b. Non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts:

- Located in the entity's country of domicile ☐ ☐ ☐
- Located in all foreign countries in total in which the entity holds assets ☐ ☐ ☐
- Located in an individual foreign country, if material ☐ ☐ ☐
c. If the necessary information is not available and the cost to develop it would be excessive, does the entity disclose that fact?

**Disclosure made**

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**IFRS 8.33**

The amounts reported are based on the financial information that is used to produce the entity’s financial statements. The entity may disclose subtotals of geographical information about groups of countries.

### Information about major customers

**358 IFRS 8.34**

If revenues from transactions with a single external customer amount to 10% or more of the entity’s revenues, does the entity disclose:

- a. This fact
- b. The revenues from each such customer
- c. The identity of the segment or segments reporting the revenues

**Disclosure made**

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**IFRS 8.34**

The entity need not disclose the identity of a major customer or the revenues that each segment reports from that customer. Under IFRS 8, a group of entities known to a reporting entity to be under common control are considered a single customer and a government (national, state, provincial, territorial, local or foreign) and entities known to the reporting entity to be under the control of that government are considered a single customer.

### Property, plant and equipment

**359 IAS 16.42**

Does the entity disclose the effects of taxes on income, if any, resulting from the revaluation of property, plant and equipment in accordance with IAS 12?

**360 IAS 16.73**

For each class of property, plant and equipment, does the entity disclose:

- a. The measurement bases used for determining the gross carrying amount
- b. The depreciation methods used
- c. The useful lives or the depreciation rates used
- d. The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period
- e. A reconciliation of the carrying amount at the beginning and end of the period showing:
  - Additions
  - Assets classified as held for sale or included in a disposal group classified as ‘held for sale’ in accordance with IFRS 5 and other disposals
  - Acquisitions through business combinations
  - Increases or decreases during the reporting period resulting from revaluations and
  - Impairment losses recognised or reversed in other comprehensive income under IAS 36
  - Impairment losses recognised in profit or loss during the period under IAS 36
  - Impairment losses reversed in profit or loss during the period under IAS 36
  - Depreciation (whether recognised in profit or loss or as a part of the cost of other assets)
  - The net exchange differences arising on the translation of the financial statements from the functional currency into a different presentation currency, including the translation of a foreign operation into the presentation currency of the reporting entity
  - Other changes

**Disclosure made**

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**IAS 16.74**

Does the entity disclose the following information:

- a. The existence and amounts of restrictions on title, and property, plant and equipment pledged as security for liabilities
- b. The amount of expenditures recognised in the carrying amount of an item of property, plant and equipment during its construction
- c. The amount of contractual commitments for the acquisition of property, plant and equipment
- d. If it is not disclosed separately in the statement of comprehensive income, the amount of compensation from third parties for items of property, plant and equipment that were impaired, lost or given up that is included in profit or loss

**Disclosure made**

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**New 362 IAS 16.77**

If items of property, plant and equipment are stated at revalued amounts, does the entity disclose the following information:

- a. The effective date of the revaluation

**Disclosure made**

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**IAS 16.78**

The entity discloses information on impaired property, plant and equipment under IAS 36 in addition to the information required by IAS 16.73(e)(iv)-(vi).
b. Whether an independent valuer was involved

IFRS 13.5-7  

c. The fair value measurement disclosures required by IFRS 13

d. For each revalued class of property, plant and equipment, the carrying amount that would have been recognised had the assets been carried under the cost model

e. The revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders

363  IAS 16.79 Does the entity disclose:

a. The carrying amount of temporarily idle property, plant and equipment

b. The gross carrying amount of any fully depreciated property, plant and equipment that is still in use

c. The carrying amount of property, plant and equipment retired from active use and held for disposal

d. If the cost model is used, the fair value of property, plant and equipment, if this is materially different from the carrying amount

IAS 16.8 Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this IFRS when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

Provisions, contingent liabilities and contingent assets

364  IAS 37.84 For each class of provision (comparative information is not required), does the entity disclose:

a. The carrying amount at the beginning and end of the reporting period

b. Additional provisions made in the reporting period, including increases to existing provisions

c. Amounts used (that is, incurred and charged against the provision) during the reporting period

d. Unused amounts reversed during the reporting period

e. The increase during the reporting period in the discounted amount arising from the passage of time and the effect of any change in the discount rate

365  IAS 37.85 For each class of provision, does the entity disclose:

a. The nature of the obligation and the expected timing of any resulting outflows of economic benefits

b. The uncertainties about the amount or timing of those outflows. If necessary to provide adequate information, the entity discloses the major assumptions concerning future events

c. The amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement

366  IAS 37.86  IAS 37.91 Unless the possibility of any outflow in settlement is remote, does the entity disclose for each class of contingent liability at the end of the reporting period:

a. The nature of the contingent liability

b. An estimate of its financial effect, measured in accordance with the requirements for measuring provisions (under IAS 37.36-52)

c. The uncertainties relating to the amount or timing of any outflow

d. The possibility of any reimbursement

e. If the entity does not disclose any of the information in (a)-(d), the fact that it is not practicable to do so

367  IAS 37.88 If a provision and a contingent liability arise from the same set of circumstances, does the entity disclose items in IAS 37.84-86 in a way that shows the link between the provision and the contingent liability.

368  IAS 37.89  IAS 37.91 If an inflow of economic benefits is probable, does the entity disclose:

a. The nature of the contingent assets at the end of the reporting period

b. An estimate of their financial effect, measured in accordance with the requirements for measuring provisions (under IAS 37.36-52)

c. If the entity does not disclose information in (a) and (b), the fact that it is not practicable to do so

369  IAS 37.92 In extremely rare cases, some or all of the disclosures regarding provisions, contingent liabilities or contingent assets can prejudice seriously the position of the entity in a dispute with other parties. In such cases, does the entity disclose:

a. The general nature of the dispute

b. The fact, and the reason why, the information is not disclosed
**Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds (IFRIC 5)**

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<th>Disclosure made</th>
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<td><strong>370 IAS 1.117</strong></td>
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<tr>
<td>Does the entity disclose its accounting policy for decommission, restoration and environmental rehabilitation funds</td>
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IFRIC 5 applies to accounting in the financial statements of a contributor for interests arising from decommissioning funds that have both of the following features:

a. The assets are administered separately (either by being held in a separate legal entity or as segregated assets within another entity)

b. A contributor’s right to access the assets is restricted

| **371 IFRIC 5.11** |     |    |     |
| Does the entity (as a contributor) disclose the nature of its interest in a fund and any restrictions on access to the assets in the fund |     |    |     |

| **372 IFRIC 5.12** |     |    |     |
| If the entity (as a contributor) has an obligation to make potential contributions that it does not recognise as a liability, does the entity make the disclosures required by IAS 37.86 |     |    |     |

| **373 IFRIC 5.9, IFRIC 5.13** |     |    |     |
| If an entity (as a contributor) accounts for its interest in the fund under IFRIC 5.9, does the entity make the disclosures required by IAS 37.85 (c) |     |    |     |

**Liabilities arising from participating in a specific market-waste electrical and electronic equipment (IFRIC 6)**

| **374 IAS 1.117** |     |    |     |
| Does the entity disclose its accounting policy for liabilities arising from participating in specific market-waste electrical and electronic equipment |     |    |     |

**Levies (IFRIC 21)**

New

| **375 IFRIC 21.A1** |     |    |     |
| An entity shall apply this Interpretation for annual periods beginning on or after 1 January 2014. Earlier application is permitted. If an entity applies this Interpretation for an earlier period, does the entity disclose that fact |     |    |     |

**Related parties**

| **376 IAS 24.2** |     |    |     |
| The disclosure requirements of IAS 24 for related party transactions and outstanding balances, including commitments, apply for consolidated and separate financial statements of a parent, venturer or investor presented under IAS 27. The standard also applies to individual financial statements. |     |    |     |

| **377 IAS 24.12** |     |    |     |
| Does the entity disclose relationships between parents and subsidiaries, irrespective of whether there are transactions between them |     |    |     |

| **378 IAS 24.14** |     |    |     |
| The requirement to disclose related party relationships between a parent and its subsidiaries is in addition to the disclosure requirements in IAS 27, IAS 28 and IAS 31 |     |    |     |

| **379 IAS 24.16** |     |    |     |
| Does the entity disclose key management personnel compensation in total and for each of the following categories: |     |    |     |

a. Short-term employee benefits

b. Post-employment benefits

c. Other long-term benefits

d. Termination benefits

e. Share-based payments

| **379 IAS 24.17** |     |    |     |
| If there are related party transactions during the reporting period with related parties, does the entity disclose the following information: |     |    |     |

a. The nature of the related party relationship

b. Information about the transactions and outstanding balances including
commitments necessary for an understanding of the potential effect of the relationship on the financial statements, including the following disclosures:

- The amount of the transactions
- The amount of outstanding balances, including commitments
- Their terms and conditions, including whether they are secured and the nature of the consideration to be provided in settlement
- Details of any guarantees given or received
- Provisions for doubtful debts related to the amount of outstanding balances
- The expense recognised during the reporting period for bad or doubtful debts due from related parties

380 IAS 24.18 IAS 24.19 Does the entity disclose the information required by IAS 24.18 separately for each of the following categories:

a. The parent
b. Entities with joint control or significant influence over the entity
c. Subsidiaries
d. Associates
e. Joint ventures in which the entity is a venturer
f. Key management personnel of the entity or its parent
g. Other related parties

381 IAS 24.20 IAS 24.21 Does the entity disclose, for example, the following transactions if they are with a related party:

a. Purchases or sales of goods (finished or unfinished)
b. Purchases or sales of property and other assets
c. Rendering or receiving of services
d. Leases
e. Transfer of research and development
f. Transfer under licence agreements
g. Transfers under finance arrangements (including loans and equity contributions in cash or in kind)
h. Provision of guarantees or collateral
i. Commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognised and unrecognised)
j. Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party

382 IAS 24.21 IAS 24.23 If the entity discloses that related party transactions are on terms equivalent to arm's length transactions, are such terms substantiated?

383 IAS 24.26 Does the entity disclose the following about transactions and outstanding balances, including commitments:

a. The name of the government and the nature of its relationship with the reporting entity (i.e., control, joint control or significant influence)
b. The following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related party transactions on its financial statements:
   - The nature and amount of each individually significant transaction
   - For other transactions, which are collectively, but not individually significant, a qualitative or quantitative indication of their extent

In using its judgement to determine the level of detail to be disclosed in accordance with the requirements in IAS 24, 26 (b) above, the reporting entity considers the closeness of the related party relationship and other factors relevant in establishing the level of significance of the transaction such as whether it is:

- Significant in terms of size
- Carried out on non-market terms
- Outside normal day-to-day business operations, such as the purchase and sale of businesses
- Disclosed to regulatory or supervisory authorities
- Reported to senior management
- Subject to shareholder approval
Revenue

Does the entity disclose:

a. The accounting policies for recognising revenue

b. The methods used to determine the stage of completion of transactions involving the rendering of services

c. The amount of each significant category of revenue recognised during the period including revenue arising from:
   ▶ The sale of goods
   ▶ The rendering of services
   ▶ Interest
   ▶ Royalties
   ▶ Dividends

d. The amount of revenue arising from exchanges of goods or services included in each significant category of revenue

Service concession arrangements (IFRIC 12)

The entity (as an Operator) may enter into an arrangement with another entity (the Grantor) to provide services that give the public access to major economic and social facilities. The entity considers all aspects of a service concession arrangement in determining the appropriate disclosures. If the entity is an Operator or a Provider, does the entity disclose the following for each service concession arrangement or each class of service concession arrangements:

a. A description of the arrangement

b. Significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows such as the period of the concession, re-pricing dates and the basis upon which re-pricing or re-negotiation is determined

c. The nature and extent (for example, quantity, period, or amount) of the following:
   ▶ Rights to use specified assets
   ▶ Obligations to provide or rights to expect provision of services
   ▶ Obligations to acquire or build items of property, plant and equipment
   ▶ Obligations to deliver or rights to receive specified assets at the end of the concession period
   ▶ Renewal and termination options
   ▶ Other rights and obligations

d. Changes in the arrangement occurring during the reporting period

e. How the service arrangement is classified

f. The revenue and profits or losses recognised in the reporting period on exchanging construction services for a financial asset or an intangible asset

Share-based payments

Does the entity disclose information that enables users of the financial statements to understand the nature and extent of a share-based payment arrangement in existence during the period by disclosing, as a minimum, the following:

a. A description of each type of share-based payment arrangement that existed at any time during the period including the general terms and conditions of each arrangement such as:
   ▶ The vesting requirements
   ▶ The maximum term of options granted
   ▶ The method of settlement (for example, whether in cash or equity)

Note: The information for substantially similar types of share-based payment arrangements may be aggregated unless separate disclosure of each arrangement is necessary to satisfy the overall principle of IFRS 2.44.

b. The number and weighted average exercise prices of share options for each of the following groups of options:
   ▶ Outstanding at the beginning of the period
   ▶ Granted during the period
Disclosure made

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<th>Disclosure</th>
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<tr>
<td>Forfeited during the period</td>
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<td>Exercised during the period</td>
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<td>Expired during the period</td>
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<tr>
<td>Outstanding at the end of the period</td>
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<td>Exercisable at the end of the period</td>
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For share options exercised during the reporting period, the weighted average share price at the date of exercise, or if options were exercised on a regular basis throughout the reporting period, the entity may instead disclose the weighted average share price during the reporting period.

For share options outstanding at the end of the reporting period, the entity discloses the following information. Where the range of exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and the cash that may be received upon exercise of those options:

- The range of exercise prices
- The weighted average remaining contractual life

An entity with substantially similar types of share-based payment arrangements may aggregate the information in IFRS 2.44 above, unless separate disclosure of each arrangement is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the reporting period.

If the entity measured the fair value of goods or services received as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, does the entity disclose information that enables users of the financial statements to understand how the fair value of the equity instruments granted during the period was determined by disclosing at least the following:

a. For share options granted during the period, the weighted average fair value of those options at the measurement date and information on how that fair value was measured, including:

- The option pricing model used
- The inputs to that model, including
  - The weighted average share price
  - Exercise price
  - Expected volatility
  - Option life, expected dividends
  - Expected dividends
  - The risk-free interest rate
  - Any other inputs to the model
  - The method used
  - The assumptions made to incorporate the effects of expected early exercise
  - How expected volatility was determined, including the extent to which expected volatility was based on historical volatility
  - Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as market condition

b. For other equity instruments granted during the period (that is, other than share options):

- The number of those equity instruments at the measurement date
- The weighted average fair value of those equity instruments at the measurement date
- Information on how the fair value was measured, including:
  - If fair value was not measured on the basis of an observable market price, how it was determined
  - Whether and how expected dividends were incorporated into the measurement of fair value
  - Whether and how expected any other features of the equity instruments granted were incorporated into the measurement of fair value

Please note that this fair value is measured in terms of IFRS 2 and not IFRS 13.
c. For share-based payment arrangements that were modified during the period:
   ➢ An explanation of those modifications
   ➢ The incremental fair value granted (as a result of those modifications)
   ➢ Information on how the incremental fair value granted was measured, consistently with the requirements set out in (a) and (b), if applicable

389  IFRS 2.46, IFRS 2.48  If the entity measured directly the fair value of goods or services received during the period, does the entity disclose information that enables users of the financial statements to understand how the fair value of the goods and services received during the period was determined (for example, whether fair value was measured at a market price for those goods or services)

390  IFRS 2.49  If the equity-settled share-based payment transactions involve parties other than employees, and the entity determines that it cannot estimate the fair value of the goods and services received reliably, does the entity disclose:
   a. That fact
   b. Why the entity rebutted the presumption

391  IFRS 2.50  Does the entity disclose information that enables users of the financial statements to understand the effect of share-based payment transactions on the entity’s profit or loss for the period and on its financial position, by disclosing at least the following:
   a. The total expense recognised for the period (relating to share-based payment transactions in which the goods or services received do not qualify for recognition as assets and hence are recognised immediately as an expense), including separate disclosure of that portion of the total expense that arises from transactions accounted for as equity-settled share-based payment transactions
   b. For liabilities arising from share-based payment transactions:
      ➢ The total carrying amount at the end of the period
      ➢ The total intrinsic value at the end of the period of liabilities for which the counterparty’s right to cash or other assets had vested by the end of the period (for example, vested share appreciation rights)

392  IFRS 2.52  Does the entity disclose additional information necessary to satisfy the principles in IFRS 2.44, IFRS 2.46, and IFRS 2.50, outlined above

Agriculture

393  IAS 41.40  Does the entity disclose the aggregate gain or loss arising during the current period on initial recognition of biological assets and agricultural produce and from the change in fair value less costs to sell of biological assets

394  IAS 41.41  Does the entity disclose a description of each group of biological assets, either in the form of a narrative or a quantified description

395  IAS 41.43  Does the entity elect to provide a quantified description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, and disclose the basis for making any such distinction

396  IAS 41.46  If not disclosed elsewhere in information published with the financial statements, do the financial statements include:
   a. The nature of its activities involving each group of biological assets
   b. Non-financial measures or estimates of the physical quantities of:
      ➢ Each group of the entity’s biological assets at the end of the period
      ➢ Output of agricultural produce during the period

397  IFRS 13.5-7  Does the entity provide the fair value measurement disclosures required by IFRS 13

398  IAS 41.49  Does the entity disclose:
Disclosure made
Yes No N/A

a. The existence and carrying amounts of biological assets whose title is restricted
b. The carrying amounts of biological assets pledged as security for liabilities
c. The amount of commitments for the development or acquisition of biological assets
d. The financial risk management strategies related to agricultural activity

Does the entity provide a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period that includes at least:

- The gain or loss arising from changes in fair value less costs to sell
- Increases due to purchases
- Decreases due to sales and biological assets classified as held for sale in accordance with IFRS 5
- Decreases due to harvest
- Increases resulting from business combinations
- Net exchange differences arising on the translation of financial statements into a different presentation currency and on translation of a foreign entity into the presentation currency of the reporting entity
- Other changes

Does the entity disclose material items of income or expense that result from climatic, disease, or other natural events and the nature of such item Examples of such an event include an outbreak of a virulent disease, a flood, a severe drought or frost, and a plague of insects.

Does the entity disclose the following information for agricultural activity and government grants:

- The nature and extent of government grants recognised in the financial statements
- Any unfulfilled conditions and other contingencies attaching to government grants
- Significant decreases expected in the level of government grants

Does the entity elect to disclose, by group or otherwise, the amount of change in fair value less costs to sell included in net profit or loss due to physical changes and due to price changes

Biological transformation results in a number of types of physical change — growth, degeneration, production, and procreation, each of which is observable and measurable. Each of those physical changes has a direct relationship to future economic benefits. A change in fair value of a biological asset due to harvesting is also a physical change.

Disclosure when fair value cannot be measured reliably

There is a presumption that fair value can be measured reliably for a biological asset. However, that presumption can be rebutted only on initial recognition for a biological asset for which quoted market prices are not available and for which alternative fair value measurements are determined to be clearly unreliable. In such a case, that biological asset shall be measured at its cost less any accumulated depreciation and any accumulated impairment losses. Once the fair value of such a biological asset becomes reliably measurable, an entity shall measure it at its fair value less costs to sell. Once a non-current biological asset meets the criteria to be classified as held for sale (or is included in a disposal group that is classified as held for sale) in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, it is presumed that fair value can be measured reliably.

If the entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses at the end of the period (because fair value cannot be measured reliably), does the entity disclose the following information for such biological assets:

- A description of the biological assets
- Why fair value cannot be measured reliably
- The range of estimates within which fair value is highly likely to lie, if possible
- The depreciation method used
- The useful lives or the depreciation rates used
- The gross carrying amount and the accumulated depreciation (aggregated with
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<th>Disclosure made</th>
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<tr>
<td>IAS 41.55 If the entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses during the current period, does the entity disclose:</td>
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<tr>
<td>a. Any gain or loss recognised on disposal of such biological assets</td>
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<td>b. A reconciliation of changes in the carrying amount of such biological assets between the beginning and the end of the current period that includes at least (comparative information is not required):</td>
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<td>▶ Increases due to purchases</td>
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<td>▶ Decreases due to sales and biological assets classified as held for sale in accordance with IFRS 5</td>
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<td>▶ Increases resulting from business combinations</td>
<td></td>
<td></td>
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<tr>
<td>▶ Net exchange differences arising on the translation of financial statements into a different presentation currency, and on translation of a foreign entity into the presentation currency of the reporting entity</td>
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<tr>
<td>▶ Impairment losses included in net profit or loss</td>
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<tr>
<td>▶ Reversals of impairment losses included in net profit or loss</td>
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<tr>
<td>▶ Depreciation included in net profit or loss</td>
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<tr>
<td>▶ Other changes</td>
<td></td>
<td></td>
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<tr>
<td>▶ These biological assets are disclosed separately from those measured at fair value</td>
<td></td>
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</table>

| IAS 41.56 If the fair value of biological assets previously measured at their cost less any accumulated depreciation and any accumulated impairment losses becomes reliably measurable during the current period, does the entity disclose: |   |    |     |
| a. A description of the biological assets |   |    |     |
| b. An explanation of why fair value has become reliably measurable |   |    |     |
| c. The effect of the change |   |    |     |

**Government grants related to agricultural activity**

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 41.57 Does the entity disclose the following information for government grants related to agricultural activity covered by IAS 41:</td>
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<tr>
<td>a. The nature and extent of government grants recognised in the financial statements</td>
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<tr>
<td>b. Any unfulfilled conditions and other contingencies attaching to government grants</td>
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<tr>
<td>c. Significant decreases expected in the level of government grants</td>
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</table>

**Construction contracts**

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<tr>
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<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>IAS 11.42 Does the entity present the following amounts for construction contracts separately in the statement of financial position:</td>
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<tr>
<td>a. The gross amount due from customers for contract work as an asset</td>
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<tr>
<td>b. The gross amount due to customers for contract work as a liability</td>
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<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>IAS 11.43 The gross amount due from customers for contract work is the net amount of:</td>
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<td></td>
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<tr>
<td>▶ Costs incurred plus recognised profits</td>
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<td></td>
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<tr>
<td>▶ Less the sum of recognised losses and progress billings for all contracts in progress for which costs incurred plus recognised profits (less recognised losses) exceeds progress billings</td>
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<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
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<tbody>
<tr>
<td>IAS 11.44 The gross amount due to customers for contract work is the net amount of:</td>
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<td></td>
<td></td>
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<tr>
<td>▶ Costs incurred plus recognised profits</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▶ Less the sum of recognised losses and progress billings for all contracts in progress for which progress billings exceed costs incurred plus recognised profits (less recognised losses)</td>
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<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>IAS 11.39 Does the entity disclose:</td>
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<tr>
<td>a. The amount of contract revenue recognised as revenue in the period</td>
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<tr>
<td>b. The methods used to determine the contract revenue recognised in the period</td>
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<tr>
<td>c. The methods used to determine the stage of completion of contracts in progress</td>
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</table>

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 11.40 Does the entity disclose the following for contracts in progress at the end of the reporting period:</td>
<td></td>
<td></td>
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<tr>
<td>a. The aggregate amount of costs incurred and recognised profits (less recognised losses) to date</td>
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</tr>
</tbody>
</table>
b. The amount of advances received

c. The amount of retentions

IAS 11.41  Retentions are amounts of progress billing that are not paid until the satisfaction of conditions specified in the contract for payment of such amounts or until defects have been rectified. Progress billings are amounts billed for work performed on a contract whether or not they have been paid by the customer. Advances are amounts received by the contractor before the related work is performed.

410 IAS 11.45  Does the entity disclose any contingent assets and contingent liabilities in connection with construction contracts under items 364-369

411 IFRIC 15.20  If the entity recognises revenue using the percentage of completion method for agreements that meet all the criteria in IAS 18.14 as construction progresses, does the entity disclose:

a. How it determines which agreements meet all the criteria in IAS 18.14 continuously as construction progresses

b. The amount of revenue arising from such agreements in the period

c. The methods used to determine the stage of completion of agreements in progress

412 IFRIC 15.21  For the agreements described in IFRIC 15.20 that are in progress at the end of the reporting period, does the entity disclose:

a. The aggregate amount of costs incurred and recognised profits (less recognised losses) to date

b. The amount of advances received

**Extractive industries**

**Exploration and evaluation expenditure**

IFRS 6.1  The objective of IFRS 6 is to specify the financial reporting for the exploration for and evaluation of mineral resources. IFRS 6 contains the following definitions:

a. Exploration and evaluation assets - exploration and evaluation expenditures recognised as assets in accordance with the entity’s accounting policy.

b. Exploration and evaluation expenditures - expenditures incurred by an entity in connection with the exploration for and evaluation of mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.

c. Exploration for and evaluation of mineral resources - the search for mineral resources, including minerals, oil, natural gas and similar non-regenerative resources after the entity has obtained legal rights to explore in a specific area, as well as the determination of the technical feasibility and commercial viability of extracting the mineral resource.

413 IFRS 6.15 Does the entity classify exploration and evaluation assets as tangible or intangible according to the nature of the assets acquired consistently

414 IFRS 6.18  Does the entity present and disclose any impairment loss relating to exploration and evaluation assets in accordance with IAS 36

415 IFRS 6.23 Does the entity disclose the following information that identifies and explains the amounts recognised in its financial statements arising from the exploration for and evaluation of mineral resources:

a. Its accounting policies for exploration and evaluation expenditures including the recognition of exploration and evaluation assets

b. The following amounts arising from the exploration for and evaluation of mineral resources:

- Assets
- Liabilities
- Income
- Expense
- Operating cash flows
- Investing cash flows

416 IFRS 6.25  Does the entity treat exploration and evaluation assets as a separate class of assets and make the disclosures required by either IAS 16 (see items 364-369) or IAS 38 (see items 320-324) consistently with how the assets are classified
### Insurance contracts

Does the insurer identify and explain the amounts in its financial statements arising from insurance contracts, by disclosing:

a. Its accounting policies for insurance contracts and related assets, liabilities, income and expense

b. The recognised assets, liabilities, income and expense (and, if it presents its statement using the direct method, cash flows) arising from insurance contracts

c. If the insurer is a cedant:
   - Gains and losses recognised in profit or loss on buying reinsurance
   - If the cedant defers and amortises gains and losses arising on buying reinsurance, the amortisation for the period and the amounts remaining unamortised at the beginning and end of the period

d. The process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in (b) and (c), including quantifying those assumptions, if practicable

e. The effect of changes in assumptions used to measure insurance assets and insurance liabilities, showing separately the effect of each change that has a material effect on the financial statements

f. Reconciliations of changes in insurance liabilities, reinsurance assets and, if any, related deferred acquisition costs

### Discretionary participation features

If the entity issues a financial instrument containing a discretionary participation feature, does it disclose the total interest expense recognised in profit or loss

The interest does not need to be calculated using the effective interest method.

### Nature and extent of risk arising from insurance contracts

Does the insurer enable users of its financial statements to evaluate the nature and extent of risks arising from insurance contracts by disclosing:

a. Its objectives, policies and processes for managing risks arising from insurance contracts and the methods used to manage those risks

b. Information about insurance risk (both before and after risk mitigation by reinsurance), including information about:
   - The sensitivity to insurance risk (see IFRS 4.39)
   - Concentrations of insurance risk, including how management determines concentrations and a description of the shared characteristic that identifies each concentration (for example, the type of insured event, geographical area, or currency)
   - Actual claims compared with previous estimates (i.e., claims development)

The disclosure about claims development goes back to the period when the earliest material claim arose for which there is still uncertainty about the amount and timing of claims payments, typically resolved within one year.

The entity need not disclose information about claims development that occurred earlier than five years before the end of the first financial year in which it applies this IFRS. Furthermore, if it is impracticable to prepare information about claims development that occurred before the beginning of the earliest reporting period for which an entity presents full comparative information that complies with this IFRS, the entity discloses that fact.

c. Information about credit risk, liquidity risk, and market risk that items 273-284 would require if the insurance contracts were within the scope of IFRS 7

An insurer need not disclose the maturity analysis required by item 281 if it discloses the estimated timing of the net cash outflows resulting from recognised insurance liabilities instead. This may be an analysis of the amounts, by estimated timing, recognised in the statement of financial position.

If an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may use that sensitivity analysis to meet the requirement in item 282(a). Such an insurer also provides the disclosures required by item 283.
d. Information about exposures to market risk arising from embedded derivatives contained in a host insurance contract if the insurer is not required to, and does not, measure the embedded derivatives at fair value

420 IFRS 4.39A
To comply with the requirements to disclose information about the sensitivity to insurance risk does the entity disclose either:

a. Quantitative information about sensitivity, which comprises:
   - A sensitivity analysis that shows how profit or loss and equity would have been affected had changes in the relevant risk variable that were reasonably possible at the end of the reporting period occurred
   - The methods and assumptions used in preparing the sensitivity analysis
   - Any changes from the previous period in the methods and assumptions used

421 IFRS 7.41
If an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may meet this requirement by disclosing that alternative sensitivity analysis and the disclosures required by item 282.

b. Qualitative information about sensitivity, and information about those terms and conditions of insurance contracts that have a material effect on the amount, timing and uncertainty of the insurer’s future cash flows

Lease disclosures by lessors

Finance leases

IAS 17.47
The presentation requirements of IAS 32 and disclosure requirements of IFRS 7 also apply to finance leases.

421 IAS 17.36
Does the entity present assets held under a finance lease in the statement of financial position as a receivable at an amount equal to the net investment in the lease

422 IAS 17.47
For finance leases, does the entity disclose:

a. A reconciliation between the gross investment in the lease at the end of the reporting period, and the present value of minimum lease payments receivable at the end of the reporting period

b. The gross investment in the lease and the present value of minimum lease payments receivable at the end of the reporting period, for each of the following periods:
   - Not later than one year
   - Later than one year and not later than five years
   - Later than five years

c. The unearned finance income

d. The unguaranteed residual values accruing to the benefit of the lessor

e. The accumulated allowance for uncollectible minimum lease payments receivable

f. The contingent rents recognised as income in the period

g. The lessor’s material leasing arrangements

423 IAS 17.48
Does the entity disclose the gross investment less unearned income in new business added during the period, after deducting the relevant amounts for cancelled leases

Operating leases

IAS 17.57
The requirements on disclosure under the following IFRS also apply for assets under operating leases:

a. IAS 16 Property, Plant and Equipment
b. IAS 36 Impairment of Assets
c. IAS 38 Intangible Assets
d. IAS 40 Investment Property
e. IAS 41 Agriculture

424 IAS 17.49
Does the entity present assets subject to operating leases in the statement of financial position according to the nature of the asset

425 IAS 17.56
Does the entity disclose the following information for operating leases:

a. The future minimum lease payments under non-cancellable operating leases in the aggregate and for each of the following periods:
   - Not later than one year
   - Later than one year and not later than five years
   - Later than five years
b. Total contingent rents recognised as income in the period  

c. A general description of the lessor’s leasing arrangements  

**Sale and leaseback transactions**

IAAS 17.65  
Does the disclosure of material leasing arrangements include the unique or unusual provisions of the agreement or terms of the sale and leaseback transactions?  

IAAS 17.66  
The disclosure requirements for lessees and lessors apply equally to sale and leaseback transactions. Sale and leaseback transactions may trigger the separate disclosure criteria in IAS 1, which requires that the entity does not offset income and expense, unless required or permitted by an IFRS, and that the entity disclose material items of income or expense.

**Evaluating the substance of transactions involving the legal form of a lease**

IAAS 17.2  
If the entity enters into arrangements that are leases in form, but not in substance, does the entity disclose the following information in each reporting period that an arrangement exists, separately for each arrangement or each class of arrangements:

a. A description of the arrangement including:
   - The underlying asset and any restrictions on its use  
   - The life and other significant terms of the arrangement  
   - The transactions that are linked together, including any options  

b. The accounting treatment applied to any fee received  

c. The amount of fees recognised as income in the period  

d. The line item of the statement of comprehensive income in which the fee income is included  

**Determining whether an arrangement contains a lease (IFRIC 4)**

IAAS 1.117  
Does the entity disclose its accounting policy for determining whether an arrangement contains a lease?  

IFRIC 4.12  
IFRIC 4.13  
IFRIC 4 provides guidance for determining whether an arrangement that does not take the legal form of a lease, but conveys a right to use an asset is, or contains, a lease that is accounted for in accordance with IAS 17. In applying IAS 17, the entity separates payments from other consideration required by the arrangement. In some cases, it will be impracticable to separate the payments for the lease from payments for other elements in the arrangement reliably.

**Financial statements of retirement benefit plans**

IAAS 26.1  
The disclosures in this section only apply to the financial statements of retirement benefit plans and reports containing such financial statements. The term 'report' refers to published information that may include the financial statements of the retirement benefit plan.

**Defined contribution plans**

IAAS 26.34-35  
Do the financial statements of the retirement benefit plan contain the following information:

a. A statement of net assets available for benefits disclosing:
   - Assets at the end of the period suitably classified  
   - The basis of valuation of assets  
   - Details of any single investment exceeding either 5% of the net assets available for benefits or 5% of any class or type of security  
   - Details of any investment in the employer  
   - Liabilities other than the actuarial present value of promised retirement benefits  

b. A statement of changes in net assets available for benefits showing the following:
   - Employer contributions  
   - Employee contributions  
   - Investment income such as interest and dividends  
   - Other income  
   - Benefits paid or payable (analysed, for example, as retirement, death and disability benefits and lump sum payments)
Disclosure made

- Administrative expenses
- Other expenses
- Taxes on income
- Profits and losses on disposal of investments and changes in value of investments
- Transfers from and to other plans

c. A description of the funding policy
d. A summary of significant accounting policies
e. The plan and the effect of any changes in the plan during the period

430 IAS 26.36 Does the entity disclose in the report of a retirement benefit plan either as part of the financial statements or in a separate report, a description of the plan, which may contain the following:

a. The names of the employers and the employee groups covered
b. The number of participants receiving benefits
c. The number of other participants, classified as appropriate
d. The type of plan - defined contribution
e. A note as to whether participants contribute to the plan
f. A description of the retirement benefits promised to participants
g. A description of any plan termination terms
h. Changes in items (a)-(g) during the period covered by the report

431 IAS 26.32 If plan investments are held for which an estimate of fair value is not possible, does the entity disclose the reason it does not use fair value

432 IAS 26.16 Do the financial statements of a defined contribution plan contain:

a. The significant activities for the period and the effect of any changes relating to the plan, and its membership and terms and conditions
b. Statements reporting on the transactions and investment performance for the period and the financial position of the plan at the end of the period
c. A summary of the investment policies

Defined benefit plans

IAS 26.28 IAS 26.31 For defined benefit plans, information is presented in one of the following formats, which reflect different practices in the disclosure and presentation of actuarial information:

a. A statement is included in the financial statements of the plan that shows the net assets available for benefits, the actuarial present value of promised retirement benefits, and the resulting excess or deficit. The financial statements of the plan also contain statements of changes in net assets available for benefits and changes in the actuarial present value of promised retirement benefits. The financial statements of the plan may include a separate actuary’s report supporting the actuarial present value of promised retirement benefits.
b. Financial statements of the plan include a statement of net assets available for benefits and a statement of changes in net assets available for benefits. An entity discloses the actuarial present value of promised retirement benefits. The financial statements of the plan may include a report from an actuary supporting the actuarial present value of promised retirement benefits.
Or
c. Financial statements of the plan include a statement of net assets available for benefits and a statement of changes in net assets available for benefits with the actuarial present value of promised retirement benefits contained in a separate actuarial report.

433 IAS 26.34-35 Do the financial statements of the retirement benefit plan contain:

a. A statement of net assets available for benefits disclosing:
   - The assets at the end of the period suitably classified
   - The basis of valuation of assets
   - Any investment exceeding either 5% of the net assets available for benefits or 5% of any class or type of security
   - Any investment in the employer
   - Liabilities other than the actuarial present value of promised retirement benefits
Disclosure made

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
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<tbody>
<tr>
<td>b. A statement of changes in net assets available for benefits showing:</td>
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<td></td>
<td>Employer contributions</td>
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<td></td>
<td>Employee contributions</td>
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<td>Benefits paid or payable (analysed, for example, as retirement, death and disability benefits and lump sum payments)</td>
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<td></td>
<td>Taxes on income</td>
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<td>Profits and losses on disposal of investments and changes in value of investments</td>
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<td></td>
<td>Transfers from and to other plans</td>
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<tr>
<td>c. A description of the funding policy</td>
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<tr>
<td>d. Significant accounting policies</td>
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<td></td>
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<tr>
<td>e. Significant actuarial assumptions</td>
<td></td>
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<tr>
<td>f. The method used to calculate the actuarial present value of promised retirement benefits</td>
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<tr>
<td>g. The actuarial present value of promised retirement benefits (which may distinguish between vested benefits and non-vested benefits) based on the benefits promised under the terms of the plan, on service rendered to date, and which uses either current salary levels or projected salary levels</td>
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<tr>
<td>h. A description of the plan and the effect of any changes in the plan during the period</td>
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</table>

434 IAS 26.36 Does the entity disclose in the report of a retirement benefit plan either as part of the financial statements or in a separate report, a description of the plan, which may contain:

a. The names of the employers and the employee groups covered
b. The number of participants receiving benefits
c. The number of other participants, classified as appropriate
d. The type of plan – defined benefit
e. Whether participants contribute to the plan
f. A description of the retirement benefits promised to participants
g. A description of any plan termination terms
h. Changes in items (a) – (g) during the period covered by the report

435 IAS 26.17 If an actuarial valuation is not prepared at the date of the financial statements of the plan, does the entity disclose the date of the valuation

436 IAS 26.18 Does the entity disclose the effects of any change in actuarial assumptions that had a significant effect on the actuarial present value of promised retirement benefits

437 IAS 26.18 Does the entity disclose the basis used – using either current salary levels or projected salary levels – to calculate the actuarial present value of promised retirement benefits

438 IAS 26.32 If plan investments are held for which an estimate of fair value is not possible, does the entity disclose the reason why fair value is not used

439 IAS 26.17 Do the financial statements of a defined benefit plan contain:

a. A statement that shows:
   - The net assets available for benefits
   - The actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits
   - The resulting excess or deficit
   Or

b. A statement of net assets available for benefits including either:
   - A note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits
   Or
   - A reference to this information in an accompanying actuarial report

440 IAS 26.19 Do the financial statements explain the relationship between the actuarial present...
value of promised retirement benefits and the net assets available for benefits, and the policy for the funding of promised benefits.

Disclosure made

Yes No N/A

| IAS 26.22 | 
| --- | --- |
| Do the financial statements of a defined benefit plan contain: | 
| a. The significant activities for the period and the effect of any changes relating to the plan, and its membership and terms and conditions | ☐ ☐ ☐ |
| b. Statements reporting on the transactions and investment performance for the period and the financial position of the plan at the end of the period | ☐ ☐ ☐ |
| c. Actuarial information either as part of the statements or by way of a separate report | ☐ ☐ ☐ |
| d. The investment policies | ☐ ☐ ☐ |

Interim reporting

<table>
<thead>
<tr>
<th>IAS 34.1</th>
<th>IAS 34 does not mandate whether, how frequently, or how soon after the end of an interim period, an entity publishes interim financial reports. However, IAS 34 applies if the entity publishes an interim financial report in accordance with IFRS.</th>
</tr>
</thead>
<tbody>
<tr>
<td>IAS 34.9</td>
<td>If the entity publishes a complete set of financial statements in its interim financial report, the form and content of those statements conform to the requirements of IAS 1 for a complete set of financial statements. Other IFRS specify required disclosures in financial statements. In that context, “financial statements” means complete sets of financial statements of the type normally included in an annual financial report and sometimes included in other reports. The disclosures required by those other IFRS are not required if the entity’s interim financial report includes only condensed financial statements and selected explanatory notes rather than a complete set of financial statements. Therefore, this section of the checklist contains only those interim disclosures that are specifically required by IFRS for condensed financial statements. Consistent with IAS 34.6, any disclosures that would duplicate the disclosure contained in the most recent annual financial statements, such as details of accounts that have not changed significantly in amount since the end of the most recently completed fiscal year, may be omitted. However, consistent with the principles of the Framework and IAS 34.16, disclosure must be provided for events subsequent to the end of the most recent annual reporting period that have a material effect on the interim financial statements. For example, disclosures must address significant changes in accounting policies and methods, estimates used in the preparation of financial statements, status of long-term contracts, capitalisation (including significant new borrowings or modification of existing financing arrangements) and the reporting entity resulting from business combinations or dispositions.</td>
</tr>
<tr>
<td>IAS 34.19</td>
<td>The entity does not describe an interim financial report as complying with IFRS unless it complies with all of the requirements of each IFRS.</td>
</tr>
<tr>
<td>IAS 34.43</td>
<td>IAS 34.43 and IAS 34.44 provide guidance for reporting a change in accounting policy in interim financial reports.</td>
</tr>
</tbody>
</table>

Components of condensed interim financial statements

| IAS 34.19 | If the entity’s interim financial report complies with IAS 34, does the entity disclose that fact | ☐ ☐ ☐ |
| IAS 34.8 | Do the interim financial statements include at least the following components: | ☐ ☐ ☐ |
| a. A condensed statement of financial position | ☐ ☐ ☐ |
| b. A condensed statement of profit or loss and other comprehensive income as either: | ☐ ☐ ☐ |
| » A condensed single statement | ☐ ☐ ☐ |
| IAS 34.8A | If the entity presents items of profit or loss in a separate statement as described in IAS 1.10A, does it present interim condensed information from that statement. | ☐ ☐ ☐ |
| Or | ☐ ☐ ☐ |
| » A condensed separate statement of profit or loss and a condensed statement presenting comprehensive income | ☐ ☐ ☐ |
| c. A condensed statement of changes in equity | ☐ ☐ ☐ |
| d. A condensed statement of cash flows | ☐ ☐ ☐ |
| e. Selected explanatory notes | ☐ ☐ ☐ |
| IAS 34.10 | The format of the condensed financial statements is consistent with the format presented in the annual accounts. Do the condensed financial statements include: | ☐ ☐ ☐ |
| a. Each of the headings and subtotals that were included in its most recent annual financial statements | ☐ ☐ ☐ |
b. Additional line items or notes whose omission would make the condensed interim financial statements misleading

If the entity is within the scope of IAS 33, does the entity present basic and diluted earnings per share in the statement that presents profit or loss (which may be a separate income statement)

If the entity presents items of profit or loss in a separate statement as described in IAS 1.10A, does it present basic and diluted earnings per share in that statement.

**Periods to be included**

446 IAS 34.20 Does the entity include in interim financial reports (condensed or complete) the following statements:

a. A statement of financial position:
   ▶ As of the end of the current interim period
   ▶ As of the end of the immediately preceding financial year

b. A statement of profit or loss and other comprehensive income. As permitted by IAS 1, an interim report may present profit or loss and other comprehensive income in separate statements:
   ▶ For the current interim period
   ▶ For the same current interim period of the immediately preceding financial year
   ▶ Cumulatively for the current financial year to date
   ▶ For the same year to date current interim period of the immediately preceding financial year

c. A statement showing changes in equity:
   ▶ Cumulatively for the current financial year to date
   ▶ For the comparable year-to-date period of the immediately preceding financial year

d. A statement of cash flows:
   ▶ Cumulatively for the current financial year to date
   ▶ For the comparable year-to-date period of the immediately preceding financial year

447 IAS 34.21 If the entity's business is highly seasonal, does it disclose:

a. Financial information for the 12 months ending on the interim reporting period

b. Comparative information for the prior 12-month period

448 IFRS 8.20 Does the entity disclose the following segment information (disclosure of segment data is required in the entity's interim financial report only if IFRS 8 requires that entity to disclose segment information in its annual financial statements):

a. Revenues from external customers, if included in the measure of segment profit or loss reviewed by the chief operating decision maker or otherwise regularly provided to the chief operating decision maker

b. Intergroup revenues, if included in the measure of segment profit or loss reviewed by the chief operating decision maker or otherwise regularly provided to the chief operating decision maker

c. A measure of segment profit or loss

d. Total assets for which there is a material change from the amount disclosed in the last annual financial statements

e. The differences from the last annual financial statements in the basis of segmentation or in the basis of measurement of segment profit or loss

f. A reconciliation of total reportable segments' measures of profit or loss to the entity's profit or loss before tax expense (tax income) and discontinued operations

However, if the entity allocates items such as tax expense (tax income) to reportable segments, the entity may reconcile the total of the segments' measures of profit or loss to profit or loss after those items. Reconciling items are separately identified and described in that reconciliation.

449 IAS 34.15B Does the entity also disclose any significant events or transactions of the current interim reporting period or financial year-to-date reporting period such as:

a. The write-down of inventories to net realisable value and the reversal of such a write-down
b. Recognition of a loss from the impairment of financial assets, property, plant, and equipment, intangible assets, or other assets, and the reversal of such an impairment loss

c. The reversal of any provisions for the costs of restructuring

d. Acquisitions and disposals of items of property, plant, and equipment

e. Commitments for the purchase of property, plant, and equipment

f. Litigation settlements

g. Corrections of prior period errors

h. Changes in the business or economic circumstances that affect the fair value of the entity's financial assets and financial liabilities, whether those assets or liabilities are recognised at fair value or amortised cost

i. Any loan default or breach of a loan agreement that has not been remedied on or before the end of the reporting period

j. Related party transactions

k. Transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments

l. Changes in the classification of financial assets as a result of a change in the purpose or use of those assets

m. Changes in contingent liabilities or contingent assets

Please note that the list above is not exhaustive.

**Explanatory notes**

Does the entity disclose the following information in the notes to its interim financial statements, if it is not disclosed elsewhere in the interim financial report (the information is normally reported on a financial year-to-date basis):

<table>
<thead>
<tr>
<th></th>
<th>Disclosure made</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td>a.</td>
<td></td>
</tr>
<tr>
<td>b.</td>
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<tr>
<td>c.</td>
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<td>d.</td>
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<tr>
<td>e.</td>
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<tr>
<td>f.</td>
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<tr>
<td>g.</td>
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</tr>
<tr>
<td>h.</td>
<td></td>
</tr>
<tr>
<td>i.</td>
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<tr>
<td>j.</td>
<td></td>
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<tr>
<td>k.</td>
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</tr>
<tr>
<td>l.</td>
<td></td>
</tr>
<tr>
<td>m.</td>
<td></td>
</tr>
<tr>
<td>Disclosure made</td>
<td>Yes</td>
</tr>
<tr>
<td>-----------------</td>
<td>-----</td>
</tr>
<tr>
<td><strong>a.</strong> A reconciliation of the total of the reportable segments' measures of profit or loss to the entity's profit or loss before tax expense (tax income) and discontinued operations. However, if an entity allocates to reportable segments items such as tax expense (tax income), the entity may reconcile the total of the segments' measures of profit or loss to profit or loss after those items. Material reconciling items shall be separately identified and described in that reconciliation.</td>
<td></td>
</tr>
<tr>
<td><strong>h.</strong> Events after the interim period that are not reflected in the financial statements for the interim period</td>
<td></td>
</tr>
<tr>
<td><strong>i.</strong> The effect of changes in the composition of the entity during the interim period, including business combinations, obtaining or losing control of subsidiaries and long-term investments, restructurings, and discontinued operations. In the case of business combinations, the entity discloses the information required by IFRS 3 Business Combinations</td>
<td></td>
</tr>
<tr>
<td><strong>j.</strong> For financial instruments, the disclosures about fair value required by paragraphs 91-93(h), 94-96, 98 and 99 of IFRS 13 Fair Value Measurement and paragraphs 25, 26 and 28-30 of IFRS 7 Financial Instruments: Disclosures</td>
<td></td>
</tr>
<tr>
<td><strong>Interim financial reporting and impairment (IFRIC 10)</strong></td>
<td></td>
</tr>
<tr>
<td>If the entity presents an interim financial report for part of the period covered by its first IFRS financial statements, does the entity:</td>
<td></td>
</tr>
<tr>
<td><strong>a.</strong> Reconcile:</td>
<td></td>
</tr>
<tr>
<td><strong>b.</strong> Disclose the following information or cross-reference to another published document that contains this information:</td>
<td></td>
</tr>
<tr>
<td><strong>Interim financial reporting and impairment (IFRIC 10)</strong></td>
<td></td>
</tr>
<tr>
<td>IFRS 1.IG63 provides an example of the level of detail required in the reconciliations from previous GAAP to IFRS.</td>
<td></td>
</tr>
<tr>
<td><strong>First-time adoption requirements</strong></td>
<td></td>
</tr>
<tr>
<td>If the entity does disclose its accounting policy for impairment losses in relation to goodwill recognised in an interim period</td>
<td></td>
</tr>
<tr>
<td><strong>First-time adoption requirements</strong></td>
<td></td>
</tr>
<tr>
<td>Does the entity present an interim financial report for part of the period covered by its first IFRS financial statements, does the entity:</td>
<td></td>
</tr>
<tr>
<td><strong>First-time adoption requirements</strong></td>
<td></td>
</tr>
<tr>
<td>IFRS 1.32</td>
<td></td>
</tr>
<tr>
<td><strong>IFRS 1</strong>.32</td>
<td></td>
</tr>
<tr>
<td>If the entity does not, in its most recent annual financial statements under previous GAAP, disclose information material to an understanding of the current interim period, does it disclose in its interim financial report that information or include a cross-reference to another published document that includes it</td>
<td></td>
</tr>
</tbody>
</table>
### New pronouncements

<table>
<thead>
<tr>
<th>New</th>
<th>454</th>
<th>IAS 8.30</th>
</tr>
</thead>
<tbody>
<tr>
<td>Does the entity disclose items required by recent accounting pronouncements issued subsequent to the date of this checklist?</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

#### Adoption of IFRS 9 Financial Instruments (issued in 2010), disclosures for financial instruments IFRS 9 (2010) and IAS 32

Items required by IFRS 9.7.1.1, 7.2.3 and 7.3.2 below set out the disclosure requirements if an entity adopts IFRS 9 Financial Instruments (issued in 2010), i.e., for financial assets and financial liabilities. If an entity adopts IFRS 9 Financial Instruments (issued in 2009), i.e., for financial assets only, refer to the previous version of IFRS 9.

The IASB decided that, once the complete version of IFRS 9 is published, including the revised classification and measurement model, the expected loss impairment model and the general hedge accounting model, entities adopting IFRS 9 would no longer be permitted to take a phased approach to adopting it. Entities that had already adopted a previous version of IFRS 9 (prior to publication of the complete version) would be able to continue applying that version and they would not be required to apply the final requirements until the mandatory effective date. Such entities may not ‘upgrade’ to another interim version of the standard once the complete version is finalised.

In December 2011, the Board issued an amendment to IFRS 9 modifying the implementation date from periods beginning on or after 1 January 2013 to periods beginning on or after 1 January 2015.

### First-time application of IFRS 9 (issued in 2010)

<table>
<thead>
<tr>
<th>New</th>
<th>455</th>
<th>IFRS 9.7.1.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the entity adopts IFRS 9 (issued in 2010) for annual periods beginning before 1 January 2015, does the entity disclose that fact?</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

An entity shall apply this IFRS for annual periods beginning on or after 1 January 2015. Earlier application is permitted. However, if an entity elects to apply this IFRS early and has not already applied IFRS 9 issued in 2009, it must apply all of the requirements in this IFRS at the same time (but see IFRS 9.7.3.2). If an entity applies this IFRS in its financial statements for a period beginning before 1 January 2015, it shall disclose that fact and at the same time apply the amendments in Appendix C of IFRS 9.

### First-time application of IFRS 9 (issued in 2009)

<table>
<thead>
<tr>
<th>New</th>
<th>456</th>
<th>IFRS 9.7.2.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the entity does not adopt IFRS 9 (issued in 2010) from the beginning of a reporting period, does the entity disclose this fact and the reasons for using that date of initial application?</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

However, for annual periods beginning before 1 January 2015, an entity may apply IFRS 9 (issued in 2009) instead of applying IFRS 9 (issued in 2010).

### First-time application of IFRS 9 (issued in 2010)

<table>
<thead>
<tr>
<th>New</th>
<th>457</th>
<th>IFRS 9.7.2.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Items in this section set out the disclosure requirements if the entity adopts IFRS 9 Financial Instruments (issued in 2010), i.e., for financial assets and financial liabilities when the entity is a first-time adopter. If the entity adopts IFRS 9 Financial Instruments (issued in 2009), i.e., for financial assets only, refer to the previous version of IFRS 9. If the entity does not adopt IFRS 9 Financial Instruments, but continues to apply IAS 39 Financial Instruments: Recognition and Measurement, refer to item 28. An entity shall apply this IFRS retrospectively, in accordance with IFRS 8 Accounting Policies, Changes in Accounting Estimates and Errors, except as specified in IFRS 9.7.2.4 - IFRS 9.7.2.15. Despite the requirements under IFRS 9.7.2.1, an entity that adopts the classification and measurement requirements of this IFRS for reporting periods beginning on or after 1 January 2013 shall provide the disclosures set out in IFRS 7.445 - W. The entity need not restate prior periods. If an entity does not restate prior periods, the entity shall recognise any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period that includes the date of initial application in the opening retained earnings (or other component of equity, as appropriate) of the annual reporting period that includes the date of initial application. However, if an entity restates prior periods, the restated financial statements must reflect all of the requirements in this IFRS. If an entity prepares interim financial reports in accordance with IAS 34, the entity need not apply the requirements in IFRS 9 to interim periods prior to the date of initial application if it is impracticable (as defined in IAS 8).</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>
Designation of financial assets or financial liabilities

457 IFRS 1.29 IFRS 1.D19A

If the entity designates previously recognised financial assets as financial assets at fair value through profit or loss under IFRS 1.D19A, does the entity disclose for financial assets:

- The fair value at the date of designation
- Classification in the previous financial statements
- Carrying amount in the previous financial statements

458 IFRS 1.29A IFRS 1.D19

If the entity designates previously recognised financial liabilities as financial liabilities at fair value through profit or loss under IFRS 1.D19, does the entity disclose for financial liabilities:

- The fair value at the date of designation
- Classification in the previous financial statements
- Carrying amount in the previous financial statements

Exemption from the requirement to restate comparative information for IFRS 9 (issued in 2010)

459 IFRS 1.E2

If an entity chooses to present comparative information that does not comply with IFRS 9 (issued in 2010) and IFRS 7 in its first year of transition, does the entity disclose:

- This fact
- The basis used to prepare this information
- The information required by IAS 8.28(a)-(e) and (f)(i) (see item 119(a)-119(f)) for any adjustment between the statement of financial position at the comparative period's reporting date and the statement of financial position at the start of the first IFRS reporting period
- Additional information in accordance with IAS 1.17(c) when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance

Financial instruments

Items in this section set out the disclosure requirements for all financial instruments if the entity adopts IFRS 9 (issued in 2010), i.e., for financial assets and financial liabilities. If the entity adopts IFRS 9 Financial Instruments (issued in 2009), i.e., for financial assets only, refer to the previous version of IFRS 9. If the entity does not adopt IFRS 9 Financial Instruments, but rather applies IAS 39 Financial Instruments: Recognition and Measurement, refer to items 185 - 239

New 460 IFRS 7.6

If disclosures are required by class of financial instrument, does the entity:

- Group financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments
- Provide sufficient information to permit reconciliation to the relevant items in the statement of financial position

IFRS 7.6 requires the entity to group financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments. These classes are determined by the entity and as such, are distinct from the categories of financial instruments specified in IFRS 9 (issued in 2010).

In determining classes of financial instruments, an entity, at minimum:

- Distinguishes between instruments measured at amortised cost from those measured at fair value
- Treats those financial instruments as a separate class or classes outside the scope of this IFRS

The entity decides how much detail it provides to satisfy the requirements, how much emphasis it places on different aspects of the requirements, and how it aggregates information to display the overall picture without combining information with different characteristics, in the light of its circumstances. It is necessary to balance between excessive detail and obscuring important information as a result of too much aggregation. For example, an entity must not obscure important information by including it among a large amount of insignificant detail. Similarly, an entity must not aggregate information so that it obscures important differences between individual transactions or associated risks.
Does the entity disclose information that enables users of its financial statements to evaluate the significance of financial instruments to its financial position and performance?

Yes ☐ No ☐ N/A ☐

Does the entity disclose, either in the statement of financial position or in the notes, the carrying amounts of each of the following:

a. Financial assets measured at fair value through profit or loss, showing separately:
   - Those designated as such upon initial recognition ☐ ☐ ☐
   - Those mandatorily measured at fair value ☐ ☐ ☐

b. Financial liabilities at fair value through profit or loss, showing separately:
   - Those designated as such upon initial recognition ☐ ☐ ☐
   - Those that meet the definition of held for trading in IFRS 9 (issued in 2010) ☐ ☐ ☐

c. Financial assets measured at amortised cost ☐ ☐ ☐
d. Financial liabilities measured at amortised cost ☐ ☐ ☐
e. Financial assets measured at fair value through other comprehensive income ☐ ☐ ☐

Financial assets or financial liabilities at fair value through profit or loss

If the entity designated a financial asset (or group of financial assets) as measured at fair value that would otherwise be measured at amortised cost, does it disclose:

IFRS 9.36(a)

a. The maximum exposure to credit risk of the financial asset (or group of financial assets) at the end of the reporting period ☐ ☐ ☐

b. The amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk ☐ ☐ ☐

c. The change, during the period and cumulatively, in the fair value of the financial asset (or group of financial assets) that is attributable to changes in the credit risk of the financial asset determined either:
   - As the change in its fair value that is not attributable to changes in market conditions that give rise to market risk ☐ ☐ ☐
   - Or ☐ ☐ ☐
     - Using an alternative method that the entity believes more faithfully represents the change in its fair value that is attributable to changes in credit risk of the asset ☐ ☐ ☐

Changes in market conditions that give rise to market risk include changes in an interest rate, commodity price, foreign exchange rate or index of prices or rates.

d. The change in the fair value of any related credit derivatives or similar instruments that occurred during the reporting period and cumulatively since the financial asset was designated ☐ ☐ ☐

If the entity (a) designated a financial liability as at fair value through profit or loss in accordance with IFRS 9.4.2.2 and (b) is required to present the effects of changes in that liability’s credit risk in other comprehensive income (see IFRS 9.5.7.7) does it disclose:

a. The change, cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability ☐ ☐ ☐

b. The remaining amount of change in the fair value of the liability is presented in profit or loss unless the treatment of the effects of changes in the liability's credit risk described in (a) would create or enlarge an accounting mismatch in profit or loss. ☐ ☐ ☐

If these requirements would create or enlarge an accounting mismatch in profit or loss, an entity presents all gains and losses on that liability (including the effects of changes in the credit risk of that liability) in profit or loss.

c. Any transfers of the cumulative gain or loss within equity during the reporting period including the reason for such transfers ☐ ☐ ☐
### Financial assets measured at fair value through other comprehensive income

**New 467**  
**IFRS 7.11A**  
**IFRS 9.5.7.5**

If an entity designated investments in equity instruments to be measured at fair value through other comprehensive income, does it disclose:

- a. Which investments in equity instruments are designated to be measured at fair value through other comprehensive income  
- b. The reasons for using this presentation alternative  
- c. The fair value of each such investment at the end of the reporting period  
- d. Dividends recognised during the period, showing separately:  
  - Those related to investments derecognised during the reporting period  
  - Those related to investments held at the end of the reporting period  
- e. Any transfers of the cumulative gain or loss within equity during the reporting period and the reason for such transfers

**New 468**  
**IFRS 7.11B**

If an entity derecognises investments in equity instruments measured at fair value through other comprehensive income during the reporting period, does it disclose:

- a. The reasons for disposing of the investments  
- b. The fair value of the investments at the date of derecognition  
- c. The cumulative gain or loss on disposal
### Reclassification

If the entity, in the current or previous reporting periods, reclassified any financial assets in accordance with paragraph 4.4.1 of IFRS 9 (issued in 2010), does the entity disclose:

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. The date of reclassification</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>b. A detailed explanation of the change in business model and a qualitative description of its effect on the entity's financial statements</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>c. The amount reclassified into and out of each category</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>d. For any financial assets reclassified so they are measured at fair value, any gain or loss arising from a difference between the previous carrying amount and its fair value at the reclassification date</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

### Transfers of financial assets

**IFRS 7.44M**

In the first year of application of IFRS 7 Disclosures – Transfers of Financial Assets, an entity need not provide comparative disclosures required by the amendments for any period presented that begins before 1 July 2011. Although comparative disclosures are not required, IFRS 7 requires transfer of financial assets disclosures to be provided for all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred.

**New 469 IFRS 7.12B IFRS 9.4.4.1**

For each reporting period following reclassification until derecognition for assets reclassified to be measured at amortised cost, does the entity disclose:

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. The effective interest rate determined on the date of reclassification</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>b. The interest income or expense recognised</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**New 470 IFRS 7.12C IFRS 9.4.4.1**

If the entity reclassified financial assets so that they are measured at amortised cost since its last annual reporting date, does it disclose:

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. The fair value of the financial assets at the end of the reporting period</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>b. The fair value gain or loss that would have been recognised in profit or loss during the reporting period if the financial assets had not been reclassified</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**New 471 IFRS 7.12D**

Does the entity present the disclosures required in items 473-477 in a single note in its financial statements

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐</td>
<td>☐</td>
<td>☐</td>
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</tr>
</tbody>
</table>

**New 472 IFRS 7.42A**

Does the entity disclose information that enables users of its financial statements:

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. To understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>b. To evaluate the nature of, and risks associated with, the entity’s continuing involvement in derecognised financial assets</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

**IFRS 7.42A**

The disclosures required in items 473-477 relating to transferred financial assets supplement the other disclosure requirements of IFRS 7. The entity provides these disclosures for all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred.

For these disclosures, an entity transfers all or part of a financial asset (the transferred financial asset), if it either:

a. Transfers the contractual rights to receive the cash flows of that financial asset

Or

b. Retains the contractual rights to receive the cash flows of that financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement (commonly referred to as a ‘pass-through arrangement’)

Note: the meaning of ‘transfer’ in IFRS 7 differs from that in IAS 39 (IFRS 9) with respect to ‘pass-through arrangements’. In particular, for pass-through arrangements to qualify as transfers under IAS 39 (IFRS 9), all three conditions in IAS 39.19 (IFRS 9.3.2.5) (commonly referred to as the ‘pass through conditions’) need to be met. In contrast, pass-through conditions need not be met for pass-through arrangements to be within the scope of IFRS 7. Accordingly, an arrangement whereby a reporting entity (including any consolidated special purpose entity) issues notes payable to investors that are contractually referenced to specified assets, and are non-recourse to the group, falls within the scope of these disclosure requirements, irrespective of whether such an arrangement meets all the IAS 39 (IFRS 9) ‘pass-through’ conditions.
Transferred financial assets that are not derecognised in their entirety

To meet the objectives in item IFRS 7.42(b) above, does the entity disclose for each class of transferred financial assets that are not derecognised in their entirety:

Those disclosures are required at each reporting date at which the entity continues to recognise the transferred financial asset, regardless of when the transfer occurred.

a. The nature of the transferred assets
b. The nature of the risks and rewards of ownership to which the entity remains exposed
c. A description of the nature of the relationship between the transferred assets and the associated liabilities, including any restrictions arising from the transfer on the entity's use of the transferred assets
d. When the counterparty (counterparties) to the associated liabilities has (have) recourse only to the transferred assets, a schedule that sets out
   i. The fair value of the transferred assets
   ii. The fair value of the associated liabilities
   iii. The net position
e. When the entity continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities
f. When the entity continues to recognise the assets to the extent of its continuing involvement:
   i. The total carrying amount of the original assets before the transfer
   ii. The carrying amount of the assets that the entity continues to recognise
   iii. The carrying amount of the associated liabilities

Transferred financial assets that are derecognised in their entirety

To meet the objectives IFRS 7.42(b), when the entity derecognises financial assets, but has continuing involvement in them, does the entity disclose for each type of continuing involvement at the reporting date:

a. The carrying amount of the assets and liabilities that are recognised in the entity's statement of financial position and represent the entity's continuing involvement in the derecognised financial assets, and the line items in which those assets and liabilities are recognised
b. The fair value of the assets and liabilities that represent the entity's continuing involvement in the derecognised financial assets
c. The amount that best represents the entity's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and how the maximum exposure to loss is determined
d. The undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee for the transferred assets

Examples of cash outflows to repurchase the derecognised financial assets include, the strike price in an option agreement or the repurchase price in a repurchase agreement. If the cash outflow is variable, then the amounts disclosed are based on the conditions that exist at each reporting date.

e. A maturity analysis of the undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee in respect of the transferred assets, showing the remaining contractual maturities of the entity's continuing involvement

The maturity analysis should distinguish cash flows that are required to be paid (e.g., forward contracts), cash flows that the entity may be required to pay (e.g., written put options) and cash flows that the entity might choose to pay (e.g., purchased call options).

An entity uses its judgement to determine an appropriate number of time bands in preparing the maturity analysis. If there is a range of possible maturities, the cash flows are included on the basis of the earliest date on which the entity can be required or is permitted to pay.

f. Qualitative information that explains and supports the quantitative disclosures in (a)-(e), that includes a description of:
   i. The derecognised financial assets and the nature and purpose of the continuing involvement retained after transferring those assets
Disclosure made
Yes No N/A

The risks to which an entity is exposed, including:

- A description of how the entity manages the risk inherent in its continuing involvement in the derecognised financial assets
- Whether the entity is required to bear losses before other parties, and the ranking and amounts of losses borne by parties whose interests rank lower than the entity’s interest in the asset (i.e., its continuing involvement in the asset)
- A description of any triggers associated with obligations to provide financial support or to repurchase a transferred financial asset

IFRS 7.42F
An entity may aggregate the information required by IFRS 7.42 (e) above for a particular asset if the entity has more than one type of continuing involvement in that derecognised financial asset, and report it under one type of continuing involvement.

New 476

Does the entity disclose, for each reporting period for which a statement of comprehensive income is presented, for each type of continuing involvement:

a. The gain or loss recognised at the date of transfer of the assets, including:

- Whether that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset (i.e., the interest in the asset derecognised and the interest retained by the entity) were different from the fair value of the previously recognised asset as a whole
- If that gain or loss on derecognition arose because the fair values of the components of the previously recognised asset were different from the fair value of the previously recognised asset as a whole, whether the fair value measurements included significant inputs that were not based on observable market data

b. Income and expenses recognised, both in the reporting period and cumulatively, from the entity’s continuing involvement (for example, fair value changes in derivative instruments)

c. If the total amount of proceeds from transfer activity (that qualifies for derecognition) in a reporting period is not evenly distributed throughout the reporting period (for example, if a substantial proportion of the total amount of transfer activity takes place in the closing days of a reporting period):

- When the greatest transfer activity took place within that reporting period (for example, the last five days before the end of the reporting period)
- The amount recognised (for example, related gains or losses) from transfer activity in that part of the reporting period
- The total amount of proceeds from transfer activity in that part of the reporting period

Supplementary information

Does the entity disclose any additional information that it considers necessary to meet the disclosure objectives in IFRS 7.42B above?

New 477

For the disclosure requirements in items 475-477 an entity has continuing involvement in a transferred financial asset if, as part of the transfer, the entity retains any of the contractual rights or obligations inherent in the transferred financial asset or obtains any new contractual rights or obligations relating to the transferred financial asset. However, the following do not constitute continuing involvement:

a. Normal representations and warranties relating to fraudulent transfer and concepts of reasonableness, good faith and fair dealings that could invalidate a transfer as a result of legal action

b. Forward, option and other contracts to reacquire the transferred financial asset for which the contract price (or exercise price) is the fair value of the transferred financial asset

c. An arrangement whereby an entity retains the contractual rights to receive the cash flows of a financial asset, but assumes a contractual obligation to pay the cash flows to one or more entities and the conditions in IFRS 9.3.2.5(a)-(c) are met

The assessment of continuing involvement in a transferred financial asset for the purpose of the disclosure requirements for items 475-477 is made at the level of the reporting entity.

Items 475-477 require qualitative and quantitative disclosures for each type of continuing involvement in derecognised financial assets.
An entity aggregates its continuing involvement into types that are representative of the entity's exposure to risks. For example, by type of financial instrument (e.g., guarantees or call options) or by type of transfer (e.g., factoring of receivables, securitisations and secured lending).

Collateral

Does the entity disclose:

a. The carrying amount of financial assets pledged as collateral for liabilities or contingent liabilities, including amounts reclassified in accordance with IFRS 9.2.3.23(a)  

b. The terms and conditions relating to the pledge

If a transferor provides non-cash collateral (such as debt or equity instruments) to the transferee, the accounting for the collateral by the transferor and the transferee depends on whether the transferee has the right to sell or repledge the collateral and on whether the transferor has defaulted. If the transferee has the right by contract or custom to sell or repledge the collateral, then the transferor reclassifies that asset in its statement of financial position (for example, as a loaned asset, pledged equity instrument or repurchase receivable) separately from other assets.

Some transactions involving the provision of non-cash financial collateral may be considered transfers that fall within the scope of IFRS 7.42 D (e.g. non cash collateral transferred in a repo). This would normally be the case when (a) the transferee’s rights to control the asset are not conditional on the transferor’s default. This is often evidenced by the transfer of legal ownership and/or the transferee’s ability to re-sell or re-pledge the financial asset; or (b) when the arrangement is considered a ‘pass-through’ arrangement. Collateral pledged or received subject to a netting arrangement would also fall within the scope of the offsetting disclosures irrespective of whether or not the collateral met the offsetting criteria.

If the entity holds collateral (of financial or non-financial assets) and may sell or repledge the collateral in the absence of default by the owner of the collateral, does the entity disclose:

a. The fair value of the collateral held  
b. The fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it  
c. The terms and conditions associated with its use of this collateral

Allowance account for credit losses

If financial assets are impaired by credit losses and the entity records the impairment in a separate account (for example, an allowance account or similar account used to record a collective impairment of assets) rather than directly reducing the carrying amount of the asset, does the entity reconcile changes in that account during the period for each class of financial assets

Compound financial instruments with multiple embedded derivatives

If the entity issued an instrument that contains both a liability and an equity component and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), does the entity disclose the existence of those features

Defaults and breaches

For loans payable recognised at the end of the reporting period, does the entity disclose:

a. Details of any defaults during the period of principal, interest, sinking fund, or redemption terms of those loans payable  
b. The carrying amount of the loans payable in default at the end of the reporting period  
c. Whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue

If, during the reporting period, there are breaches of loan agreement terms other than those described in IFRS 7.18, does the entity disclose the same information as required by IFRS 7.18 if those breaches permit the lender to demand accelerated repayment (unless the breaches were remedied, or the terms of the loan were renegotiated, on or before the end of the reporting period)
Statement of comprehensive income

Items of income, expense, gains and losses

New 484 IFRS 7.20 Does the entity disclose the following items of income, expense, gains or losses, either in the statement of comprehensive income or in the notes:

- Financial assets measured at fair value through profit or loss, showing separately:
  - Those financial liabilities designated as such upon initial recognition, showing separately the gain or loss recognised in other comprehensive income and the amount recognised in profit or loss
  - Those that are mandatorily measured at fair value in accordance with IFRS 9 (issued in 2010) (for example, financial liabilities that meet the definition of held for trading in IFRS 9 (issued in 2010))
- Financial liabilities at fair value through profit or loss, showing separately:
  - Those financial liabilities designated as such upon initial recognition
  - Those that meet the definition of held for trading in IAS 39
  - Financial assets measured at amortised cost
  - Financial liabilities measured at amortised cost
- Financial assets measured at fair value through other comprehensive income

New 485 IFRS 7.20 Does the entity disclose either in the statement of comprehensive income or in the notes (calculated using the effective interest method) for financial assets that are measured at amortised cost or financial liabilities not at fair value through profit or loss:

a. Total interest income
b. Total interest expense

IFRS 4.35(d) IFRS 7.20(b) The entity discloses the total interest expense recognised in profit or loss, but does not need to calculate such interest expense using the effective interest method as required under IFRS 7.20(b) for financial instruments that contain a discretionary participation feature.

New 486 IFRS 7.20 Does the entity disclose either in the statement of comprehensive income or in the notes, the fee income and expense (other than amounts included in determining the effective interest rate) arising from:

a. Financial assets measured at amortised cost or financial liabilities that are not at fair value through profit or loss
b. Trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions

New 487 IFRS 7.20(d) IAS 39.AG93 Does the entity disclose either in the statement of comprehensive income or in the notes, the interest income on impaired financial assets accrued in accordance with IAS 39.AG93

New 488 IFRS 7.20(e) Does the entity disclose in the statement of comprehensive income or in the notes, the impairment loss for each class of financial asset

New 489 IFRS 7.20A If the entity derecognised a financial asset measured at amortised cost, does the entity disclose:

a. An analysis of the gain or loss recognised in the statement of profit or loss and other comprehensive income arising from the derecognition of those financial assets, showing separately gains and losses arising from derecognition
b. The reasons for derecognising those financial assets

Other disclosures

Accounting policies

New 490 IFRS 7.21 IAS 1.117 Does the entity disclose, in the summary of significant accounting policies, the measurement basis (or bases) used in preparing the financial statements and the other accounting policies that are relevant to an understanding of the financial statements in relation to financial instruments

New 491 IFRS 7.85(a) Does the entity disclose, for financial liabilities designated as at fair value through profit or loss:

a. The nature of the financial liabilities the entity has designated as at fair value through profit or loss
b. The criteria for so designating such financial liabilities on initial recognition

IFRS 9.4.2.2 c. How the entity satisfied the conditions in IFRS 9.4.2.2 for such designation
Disclosure made
Yes No N/A

New 492 IFRS 7.B5(aa) For financial assets designated at fair value through profit or loss, does the entity disclose:

a. The nature of the financial assets the entity has designated as measured at fair value through profit or loss
   ☐ ☐ ☐

b. How the entity has satisfied the criteria in paragraph 4.5 of IFRS 9 (issued in 2010) for such designation
   ☐ ☐ ☐

c. Whether regular way purchases and sales of financial assets are encountered for at trade date or at settlement date (IFRS 9.3.1.2).
   ☐ ☐ ☐

d. Whether an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses:
   - The criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used
     ☐ ☐ ☐
   - The criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (refer IFRS 7.16)
     ☐ ☐ ☐

ej. How net gains or net losses on each category of financial instrument are determined, for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income
   ☐ ☐ ☐

New 493 IFRS 7.85 IAS 1.122 Does the entity disclose management’s judgements for financial instruments that have the most significant affect the financial statements
Hedge accounting

New 494 IFRS 7.22 IAS 39.86 Does the entity disclose the following separately for each type of hedge in IAS 39 (that is, fair value hedges, cash flow hedges and hedges of a net investment in a foreign operations):

a. A description of each type of hedge
   ☐ ☐ ☐

b. A description of the financial instruments designated as hedging instruments
   ☐ ☐ ☐

c. Their fair values at the end of the reporting period
   ☐ ☐ ☐

d. The nature of the risks being hedged
   ☐ ☐ ☐

New 495 IFRS 7.23 For cash flow hedges, does the entity disclose:

a. The reporting periods when the cash flows are expected to occur and when they are expected to affect profit or loss
   ☐ ☐ ☐

b. Any forecast transaction for which hedge accounting was previously used, but which is no longer expected to occur
   ☐ ☐ ☐

c. The amount recognised in other comprehensive income during the reporting period
   ☐ ☐ ☐

d. The amount reclassified from equity to profit or loss as a reclassification adjustment for the reporting period, showing the amount included in each line item in the statement of comprehensive income
   ☐ ☐ ☐

e. The amount removed from equity during the reporting period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability whose acquisition or incurrence was a hedged highly probable forecast transaction
   ☐ ☐ ☐

New 496 IFRS 7.24 Does the entity separately disclose:

a. In fair value hedges, gains or losses on the:
   - Hedging instrument
     ☐ ☐ ☐
   - Hedged item attributable to the hedged risk
     ☐ ☐ ☐

b. The ineffectiveness recognised in profit or loss that arises from cash flow hedges
   ☐ ☐ ☐

c. The ineffectiveness recognised in profit or loss that arises from hedges of net investment in foreign operations
   ☐ ☐ ☐
**Disclosure made**

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
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</table>

**Fair value**

In limited circumstances, cost may be an approximate estimate of fair value for some investments in equity instruments. No fair value disclosures are required for these investments unless indicators included in IFRS 9 B5.4.15 indicate that cost might not be representative of fair value.

The entity is not required to disclose fair value:

- a. If the carrying amount is a reasonable approximation of fair value, for example, for financial instruments such as short-term trade receivables and payables
- or
- b. For a contract containing a discretionary participation feature, if the fair values of that feature cannot be measured reliably

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497  **IFRS 7.25**

Does the entity disclose for each class of financial assets and financial liabilities, the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount (except for those noted in IFRS 7.29)?

- [ ]

498  **IFRS 7.26**

In disclosing fair values, does the entity group financial assets and financial liabilities into classes, but offset them only to the extent that their carrying amounts are offset in the statement of financial position?

- [ ]

**New** 499  **IFRS 13.5-7**

For fair value measurements (whether recognised or only disclosed), does the entity provide the disclosures required by IFRS 13?

- [ ]

**New** 500  **IFRS 7.28**

If an entity does not recognise a gain or loss on initial recognition of a financial asset or financial liability because the fair value is neither evidenced by a quoted price in an active market for an identical asset or liability (i.e., Level 1 input) nor based on a valuation technique that uses only data from observable markets (refer IAS 39.AG76), then the entity shall disclose by class of financial asset or liability:

- a. Its accounting policy for recognising that difference in profit or loss to reflect a change in factors (including time) that market participants would take into account when pricing the asset or liability

  An entity subsequently measures a financial asset or financial liability and recognises gains and losses consistently with the requirements of IFRS 9 (issued in 2010). The application of IFRS 9.B5.4.8 may result in no gain or loss being recognised on the initial recognition of a financial asset or financial liability. In such a case, IFRS 9 (issued in 2010) requires that a gain or loss is recognised after initial recognition only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability

  - [ ]

- b. The aggregate difference yet to be recognised in profit or loss at the beginning and end of the reporting period and reconciliation of changes in the balance of this difference

  - [ ]

- c. Why it has concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports the fair value

  - [ ]

**New** 501  **IFRS 7.29**

In the cases described in IFRS 7.29 (c), does the entity disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those contracts and their fair value, including:

- a. The fact that the entity does not disclose fair value information for these instruments because their fair value cannot be measured reliably

  - [ ]

- b. A description of the financial instruments, their carrying amount and an explanation of why fair value cannot be measured reliably

  - [ ]

- c. Information about the market for the instruments

  - [ ]

- d. Information about whether and how the entity intends to dispose of the financial instruments

  - [ ]

- e. If financial instruments whose fair value previously could not be reliably measured are derecognised:

  - That fact

    - [ ]

  - Their carrying amount at the time of derecognition

    - [ ]

  - The gain or loss recognised

    - [ ]
The disclosures required by items 502-513 focus on the risks that arise from financial instruments and how they have been managed. These risks typically include, but are not limited to, credit risk, liquidity risk and market risk. The disclosures are either given in the financial statements or incorporated by cross-reference from the financial statements to some other statement, such as a management commentary or risk report, that is available to users of the financial statements on the same terms as the financial statements and at the same time. Without the information incorporated by cross-reference, the financial statements are incomplete.

<table>
<thead>
<tr>
<th>Disclosure made</th>
<th>Yes</th>
<th>No</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>New 502</td>
<td>IFRS 7.31</td>
<td>Does the entity disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the end of the reporting period</td>
<td>☐</td>
</tr>
<tr>
<td>New 504</td>
<td>IFRS 7.34</td>
<td>For each type of risk arising from financial instruments, does the entity disclose:</td>
<td>☐</td>
</tr>
<tr>
<td>New 505</td>
<td>IFRS 7.88</td>
<td>For concentrations of risk, does the entity disclose:</td>
<td>☐</td>
</tr>
<tr>
<td>New 506</td>
<td>IFRS 7.35</td>
<td>If the quantitative data disclosed as at the end of the reporting period are unrepresentative of the entity’s exposure to risk during the period, does the entity provide further information that is representative</td>
<td>☐</td>
</tr>
</tbody>
</table>
Credit risk

IFRS 7.36(a) requires disclosure of the amount that best represents the entity’s maximum exposure to credit risk. For a financial asset, this is typically the gross carrying amount, net of:

a. Any amounts offset in accordance with IAS 32
b. Any impairment losses recognised in accordance with IAS 39

Activities that give rise to credit risk and the associated maximum exposure to credit risk include, but are not limited to:

a. Granting loans and receivables to customers and placing deposits with other entities. In these cases, the maximum exposure to credit risk is the carrying amount of the related financial assets.

b. Entering into derivative contracts such as foreign exchange contracts, interest rate swaps and credit derivatives. If the entity measures the resulting asset at fair value, the maximum exposure to credit risk at the end of the reporting period will equal the carrying amount.

c. Granting financial guarantees. In this case, the maximum exposure to credit risk is the maximum amount the entity could have to pay if the guarantee is called on, which may be significantly greater than the amount recognised as a liability.

d. Making a loan commitment that is irrevocable over the life of the facility or is revocable only in response to a material adverse change. If the issuer cannot settle the loan commitment net in cash or another financial instrument, the maximum credit exposure is the full amount of the commitment. This is because it is uncertain whether the amount of any undrawn portion may be drawn upon in the future. This may be significantly greater than the amount recognised as a liability.

Does the entity disclose by class of financial instrument:

a. The amount that best represents its maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements (for example, netting agreements that do not qualify for offset in accordance with IAS 32.42), if the carrying amount does not represent the maximum exposure to credit risk

b. A description of collateral held as security and of other credit enhancements, and their financial effect (for example, a quantification of the extent to which collateral and other credit enhancements mitigate credit risk) for the amount that best represents the maximum exposure to credit risk (whether disclosed in accordance with (a) or represented by the carrying amount of a financial instrument)

c. The credit quality of financial assets that are neither past due nor impaired

Financial assets that are either past due or impaired

Does the entity disclose by class of financial asset:

a. An analysis of the age of financial assets that are past due as at the end of the reporting period but not impaired

b. An analysis of financial assets that are individually determined to be impaired as at the end of the reporting period, including the factors the entity considered in determining that they are impaired

Collateral and other credit enhancements obtained

If the entity obtains financial or non-financial assets during the period by taking possession of collateral it holds as security or calling on other credit enhancements (for example, guarantees), and such assets meet the recognition criteria in other IFRS, does the entity disclose for such assets held at the reporting date:

a. The nature and carrying amount of the assets obtained

b. If the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations
**Liquidity risk**

Does the entity disclose:

a. A maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities

- YES □ No □ N/A □

b. A maturity analysis for derivative financial liabilities, which includes the remaining contractual maturities for those derivative financial liabilities for which contractual maturities are essential for an understanding of the timing of the cash flows

- YES □ No □ N/A □

c. How it manages the liquidity risk inherent in (a) and (b)

- YES □ No □ N/A □

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An entity discloses summary quantitative data about its exposure to liquidity risk on the basis of information provided internally to key management personnel. An entity explains how those data are determined.

In preparing the maturity analyses, the entity uses its judgement to determine appropriate time bands, which are consistent with how the entity manages risk.

If the counterparty has a choice of when an amount is paid, the liability is included on the earliest date on which the entity can be required to pay. For example, financial liabilities that an entity must repay on demand (such as demand deposits) are included in the earliest time band.

If the entity is committed to make amounts available in instalments, each instalment is allocated to the earliest period in which the entity can be required to pay. For example, an undrawn loan commitment is included in the time band containing the earliest date it can be drawn down.

For issued guarantee contracts, the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.

The amounts in the maturity analysis are the contractual undiscounted cash flows. Some relevant examples may be gross finance lease obligations (before deducting finance charges), prices specified in forward agreements to purchase financial assets for cash, net amounts for pay-floating/receive-fixed interest rate swaps for which net cash flows are exchanged, and contractual amounts to be exchanged in a derivative financial instrument (e.g. a currency swap) for which gross cash flows are exchanged and gross loan commitments.

Such undiscounted cash flows differ from the amount included in the statement of financial position because the statement of financial position amount is based on discounted cash flows. If the amount payable is not fixed, the entity discloses the amount based on the conditions existing at the end of the reporting period. For example, if the amount payable varies with changes in an index, the amount disclosed may be based on the level of the index at the end of the reporting period.

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**Other factors that the entity considers in IFRS 7.39(c) include, but are not limited to, whether the entity has the following:**

a. Committed borrowing facilities (for example, commercial paper facilities) or other lines of credit (for example, stand-by credit facilities) that it can access to meet liquidity needs

b. Deposits at central banks to meet liquidity needs

c. Very diverse funding sources

d. Significant concentrations of liquidity risk in either its assets or its funding sources

e. Internal control processes and contingency plans for managing liquidity risk

f. Instruments that include accelerated repayment terms (for example, upon the downgrade of the entity’s credit rating)

g. Instruments that could require the posting of collateral (for example, margin calls for derivatives)
h. Instruments that allow the entity to choose whether it settles its financial liabilities by delivering cash (or another financial asset) or by delivering its own shares

Or

i. Instruments that are subject to master netting agreements.

If the information is included in the contractual maturity analysis required by IFRS 7.39(a) or 39(b) above, does the entity state that fact and provide quantitative information that enables users of its financial statements to evaluate the extent of this risk if the outflow of cash (or another financial asset) could either:

- Occur significantly earlier than indicated in the data
- Be for significantly different amounts from those indicated in the data (for example, for a derivative that is included in the data on a net settlement basis, but for which, the counterparty has the option to require gross settlement)

Market risk

Sensitivity analysis

Unless the entity complies with IFRS 7.41, below does the entity disclose:

a. A sensitivity analysis for each type of market risk to which the entity is exposed at the end of the reporting period, showing how profit or loss and equity would have been affected by changes in the relevant risk variable that were reasonably possible at the end of the reporting period

b. The methods and assumptions used in preparing the sensitivity analysis

c. Changes from the previous period in the methods and assumptions used and reasons for such changes

In accordance with IFRS 7.83, the entity decides how it aggregates information to display the overall picture without combining information with the different characteristics about exposures to risks from significantly different economic environments.

If the entity is exposed to only one type of market risk in only one economic environment, it does not show disaggregated information. For this purpose:

a. Entities disclose the effect on profit or loss and equity at the end of the reporting period, assuming that a reasonably possible change in the relevant risk variable had occurred at the end of the reporting period and had been applied to the risk exposures in existence at that date. For example, if an entity has a floating rate liability at the end of the year, the entity would disclose the effect on profit or loss (that is, interest expense) for the current year if interest rates had varied by reasonably possible amounts.

b. Entities are not required to disclose the effect on profit or loss and equity for each change within a range of reasonably possible changes of the relevant risk variable. Disclosure of the effects of the changes at the limits of the reasonably possible range are sufficient.

In determining what a reasonably possible change in the relevant risk variable is, the entity considers the following:

a. The economic environments in which it operates. A reasonably possible change does not include remote or ‘worst case’ scenarios or ‘stress tests’. Moreover, if the rate of change in the underlying risk variable is stable, the entity need not alter the chosen reasonably possible change in the risk variable. The entity discloses the effect on profit or loss and equity if interest rates were to change to 5% or 6%. The entity is not required to revise its assessment that interest rates might reasonably fluctuate, unless there is evidence that interest rates have become significantly more volatile.

b. The time frame over which it is making the assessment. The sensitivity analysis shows the effects of changes that are considered reasonably possible over the period until the entity will next present these disclosures, which is usually its next annual reporting period.

An entity shall provide sensitivity analyses for the whole of its business, but may provide different types of sensitivity analyses for different classes of financial instruments.
If the entity prepares a sensitivity analysis, such as a value-at-risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis in place of the analysis in IFRS 7.40 above. If the entity uses such a sensitivity analysis does the entity also explain:

a. The method used in preparing such a sensitivity analysis, and the main parameters and assumptions underlying the data

b. The objective of the method used and limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved

This applies even if such methodology measures only the potential for loss and does not measure the potential for gain. Such an entity might comply with IFRS 7.41(a) by disclosing the type of value-at-risk model used (eg whether the model relies on Monte Carlo simulations), an explanation about how the model works and the main assumptions (e.g., the holding period and confidence level). Entities might also disclose the historical observation period and weightings applied to observations within that period, an explanation of how options are dealt with in the calculations, and which volatilities and correlations (or, alternatively, Monte Carlo probability distribution simulations) are used.

Currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency. An entity discloses a sensitivity analysis for each currency to which it has significant exposure.

Other price risk arises on financial instruments because of changes in, for example, commodity prices or equity prices. To comply with IFRS 7.40, the entity might disclose the effect of a decrease in a specified stock market index, commodity price, or other risk variable. For example, if an entity gives residual value guarantees that are financial instruments, the entity discloses an increase or decrease in the value of the assets to which the guarantee applies.

Two examples of financial instruments that give rise to equity price risk are a holding of equities in another entity and an investment in a trust, which in turn, holds investments in equity instruments. The fair values of such financial instruments are affected by changes in the market price of the underlying equity instruments.

Under IFRS 7.40(a), an entity discloses the sensitivity of profit or loss separately from the sensitivity of equity. For example, the sensitivity from instruments classified as at fair value through profit or loss is disclosed separately from the sensitivity of instruments whose changes in fair value are presented in other comprehensive income.

Financial instruments that the entity classifies as equity instruments are not remeasured. Neither profit or loss or equity will be affected by the equity price risk of those instruments. Accordingly, no sensitivity analysis is required.

The entity discloses additional information if the sensitivity analysis is unrepresentative of a risk inherent in a financial instrument (for example, because the exposure at the end of the reporting period does not reflect the exposure during the reporting period), does the entity disclose that fact and the reason it believes the sensitivity analyses are unrepresentative?
**Puttable instruments and other similar instruments classified as equity**

New 514  IAS 1.80A

If the entity reclassifies:

- A puttable financial instrument classified as an equity instrument
- Or
- An instrument that imposes on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation, and is classified as an equity instrument between financial liabilities and equity, does it disclose:
  - a. The amount reclassified into and out of each category (financial liabilities or equity)
  - b. The timing of the reclassification
  - c. The reason for the reclassification

Disclosure made:  

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New 515  IAS 1.136A

For puttable financial instruments classified as equity instruments, does the entity disclose:

- a. Summary quantitative data about the amount classified as equity
- b. Its objectives, policies and processes for managing its obligation to repurchase or redeem the instruments if required to do so by the instrument holders, including any changes from the previous period
- c. The expected cash outflow on redemption or repurchase of that class of financial instruments
- d. Information about how the expected cash outflow on redemption or repurchase was determined

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New 516  IAS 1.138

If the entity is a limited life entity, does it disclose the length of its life

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**Offset financial assets and financial liabilities**

IAS 32.43

When an entity has the right to receive or pay a single net amount and intends to do so, it has, in effect, only a single financial asset or financial liability. In other circumstances, financial assets and financial liabilities are presented separately from each other consistently with their characteristics as resources or obligations of the entity.

IFRS 7.13A

Disclosures below also apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are set off in accordance with paragraph 42 of IAS 32.

New 517  IFRS 7.13C  IFRS 7.13D

Does the entity disclose, in a tabular format (unless another format is more appropriate), separately for recognised financial assets and recognised financial liabilities that have been set-off in accordance with IAS 32.42 or that are subject to an enforceable master netting arrangement or similar agreement, the following quantitative information:

- a. The gross amounts of those recognised financial assets and recognised financial liabilities
- b. The amounts that are set off in accordance with the criteria in paragraph 42 of IAS 32 when determining the net amounts presented in the statement of financial position
- c. The net amounts presented in the statement of financial position
- d. The amounts subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in b. above (for each instrument limited to the amount included in c. above), including:
  - Amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in paragraph 42 of IAS 32
  - Amounts related to financial collateral (including cash collateral)
- e. The net amount after deducting the amounts in (d) from the amounts in (c) above

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New 518  IFRS 7.13E

Does the entity disclose a description of the rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities subject to enforceable master netting arrangements and similar agreements that are disclosed in accordance with IFRS 7.13C (d) above, including the nature of those rights

Disclosure made:  

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New 519  IFRS 7.13F

Does the entity cross-reference the information of IFRS 7.13B-13E above if it is disclosed in more than one note to the financial statements

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Extinguishing financial liabilities with equity instruments (IFRIC 19)

New 520  IFRIC 19.11 Does the entity disclose a gain or loss recognised in accordance with paragraphs 9 and 10 of IFRIC 19 as a separate line item in profit or loss or in the notes

IFRIC 19 provides guidance for the accounting when an entity renegotiates terms of a liability, with the result that a debtor extinguishes a financial liability fully or partially by issuing equity instruments to the creditor.

Transition requirements

New 521  IFRS 9.7.2.14 Transition requirements for adoption of IFRS 9 (issued in 2010) depend on the date of initial application:

a. If the first application is made in a reporting period beginning on or after 1 January 2012 and before 1 January 2013, does the entity either provide the disclosures set out in IFRS 7.44S-44W below or restate prior periods

b. If the first application is made in a reporting period beginning on or after 1 January 2013, does the entity provide the disclosures set out in IFRS 7.44S-44W below and not restate prior periods

New 522  IFRS 7.44I When an entity first applies IFRS 9 (issued in 2010) for each class of financial assets and financial liabilities at the date of initial application, does the entity disclose in tabular format unless another format is more appropriate:

a. The original measurement category and carrying amount determined in accordance with IAS 39

b. The new measurement category and carrying amount determined in accordance with IFRS 9 (issued in 2010)

c. The amount of any financial assets and financial liabilities in the statement of financial position that were previously designated as measured at fair value through profit or loss, but are no longer so designated, distinguishing between those that IFRS 9 (issued in 2010) requires an entity to reclassify and those that an entity reclassifies

IFRS 7.44J When an entity first applies IFRS 9 (issued in 2010), does the entity disclose qualitative information to enable users to understand:

a. How it applied the classification requirements in IFRS 9 (issued in 2010) to those financial assets whose classification changed as a result of applying IFRS 9 (issued in 2010)

b. The reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss

IFRS 7.44T Disclosures required in this section below are just required (IFRS 9.7.2.14 – see item 523, above) in the annual period in which IFRS 9 (issued in 2010) is initially applied and are not required after that annual period.

New 524  IFRS 7.44T At the date of initial application of IFRS 9 (issued in 2010) (if required by IFRS 9.7.2.14, see IFRS 9.7.2.14 above) does the entity disclose the changes in the classifications of financial assets and financial liabilities, showing separately:

a. The changes in the carrying amounts on the basis of their measurement categories in accordance with IAS 39 (i.e., not resulting from a change in measurement attribute on transition to IFRS 9 (issued in 2010))

b. The changes in the carrying amounts arising from a change in measurement attribute on transition to IFRS 9 (issued in 2010)

IFRS 7.44U Disclosures required in IFRS 7.44U below are just required in the reporting period of the initial application of IFRS 9 (issued in 2010). However if an entity treats the fair value of a financial asset or financial liability as its amortised cost at the date of initial application, the disclosures in IFRS 7.44U(c) and 44U(d) shall be made for each reporting period following reclassification until derecognition.

New 525  IFRS 7.44U In the reporting period in which IFRS 9 (issued in 2010) is initially applied, does the entity disclose the following information for financial assets and financial liabilities that have been reclassified so that they are measured at amortised cost as a result of the transition:

a. The fair value of the financial assets and financial liabilities at the end of the reporting period

b. The fair value gain or loss that would have been recognised in profit or loss or other comprehensive income during the reporting period if the financial assets and financial liabilities had not been reclassified

c. The effective interest rate determined on the date of reclassification

d. The interest income or expense recognised
Disclosure made

| New | 526 | IFRS 7.44V | If an entity presents the disclosures set out in IFRS 7.44S-44U above at the date of initial application of IFRS 9 (issued in 2010), do those disclosures, and the disclosures in IAS 8.28 during the reporting period containing the date of initial application, permit reconciliation between:

a. The measurement categories in accordance with IAS 39 and IFRS 9 (issued in 2010)  | Yes | No | N/A |

| New | 527 | IFRS 7.44W | If an entity presents the disclosures set out in IFRS 7.44S-44U above at the date of initial application of IFRS 9, do those disclosures, and the disclosures in items IFRS 7.25 during the reporting period containing the date of initial application, permit reconciliation of:

a. The measurement categories presented in accordance with IAS 39 and IFRS 9 (issued in 2009)  | Yes | No | N/A |

Adoption of amendments to IFRS 10, IFRS 12 and IAS 27 - Investment Entities

Investment entity status

IFRS 10.27
A parent shall determine whether it is an investment entity. An investment entity is an entity that:
(a) obtains funds from one or more investors for the purpose of providing those investor(s) with investment management services;
(b) commits to its investor(s) that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and
(c) measures and evaluates the performance of substantially all of its investments on a fair value basis.

Investment Entities (Amendments to IFRS 10, IFRS 12 and IAS 27) was issued in October 2012. An entity shall apply those amendments for annual periods beginning on or after 1 January 2014. Early application is permitted. If an entity applies those amendments earlier, it shall disclose that fact and apply all amendments included in investment entities at the same time.

New | 528 | IFRS 12.9A | When a parent determines that it is an investment entity in accordance with IFRS 10.27, does the investment entity disclose information about significant judgements and assumptions it has made in determining that it is an investment entity  | Yes | No | N/A |

New | 529 | IFRS 12.9B | When an entity becomes, or ceases to be, an investment entity, does the entity disclose the change of investment entity status and the reasons for the change? When an entity becomes an investment entity, does the entity disclose the effect of the change of status on the financial statements for the period presented, including:

a. The total fair value, as of the date of change of status, of the subsidiaries that cease to be consolidated  | Yes | No | N/A |

b. The total gain or loss, if any, calculated in accordance with IFRS 10.B101  | Yes | No | N/A |

c. The line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately)  | Yes | No | N/A |

New | 530 | IFRS 13.5-7 | Does the entity provide the fair value measurement disclosures required by IFRS 13  | Yes | No | N/A |

Interests in unconsolidated subsidiaries (investment entities)

New | 531 | IFRS 12.19A | Does an investment entity that, in accordance with IFRS 10, is required to apply the exception to consolidation and instead account for its investment in a subsidiary at fair value through profit or loss disclose that fact  | Yes | No | N/A |

New | 532 | IFRS 12.19B | For each unconsolidated subsidiary, does an investment entity disclose:

a. The subsidiary's name  | Yes | No | N/A |

b. The principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary  | Yes | No | N/A |

c. The proportion of ownership interest held by the investment entity and, if different, the proportion of voting rights held  | Yes | No | N/A |
New 533  IFRS 12.19C If an investment entity is the parent of another investment entity, does the parent provide the disclosures in IFRS 12.19B(a)–(c) above for investments that are controlled by its investment entity subsidiary

New 534  IFRS 12.19D Does an investment entity disclose:

a. The nature and extent of any significant restrictions (eg resulting from borrowing arrangements, regulatory requirements or contractual arrangements) on the ability of an unconsolidated subsidiary to transfer funds to the investment entity in the form of cash dividends or to repay loans or advances made to the unconsolidated subsidiary by the investment entity

b. Any current commitments or intentions to provide financial or other support to an unconsolidated subsidiary, including commitments or intentions to assist the subsidiary in obtaining financial support

New 535  IFRS 12.19E If, during the reporting period, an investment entity or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated subsidiary (eg purchasing assets of, or instruments issued by, the subsidiary or assisting the subsidiary in obtaining financial support), does the entity disclose:

a. The type and amount of support provided to each unconsolidated subsidiary

b. The reasons for providing the support

New 536  IFRS 12.19F Does an investment entity disclose the terms of any contractual arrangements that could require the entity or its unconsolidated subsidiaries to provide financial support to an unconsolidated, controlled, structured entity, including events or circumstances that could expose the reporting entity to a loss (eg liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or to provide financial support)

New 537  IFRS 12.19G If during the reporting period an investment entity or any of its unconsolidated subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated, structured entity that the investment entity did not control, and if that provision of support resulted in the investment entity controlling the structured entity, does the investment entity disclose an explanation of the relevant factors in reaching the decision to provide that support

Separate financial statements

New 538  IAS27.8A Does an investment entity that is required, throughout the current period and all comparative periods presented, to apply the exception to consolidation for all of its subsidiaries in accordance with IFRS 10.31 present separate financial statements as its only financial statements

New 539  IAS27.16A When an investment entity that is a parent (other than a parent covered by IAS 27.16) prepares, in accordance with IAS 27.8A, separate financial statements as its only financial statements, does the entity disclose that fact

IFRS 12.17 When a parent (other than a parent covered by IAS 27.16-16A) or an investor with joint control of, or significant influence over, an investee prepares separate financial statements, the parent or investor shall identify the financial statements prepared in accordance with IFRS 10, IFRS 11 or IAS 28 (as amended in 2011) to which they relate. Does the parent or investor also disclose in its separate financial statements:

a. The fact that the statements are separate financial statements and the reasons why those statements are prepared if not required by law

b. A list of significant investments in subsidiaries, joint ventures and associates, including:

- The name of those investees
- The principal place of business (and country of incorporation, if different) of those investees
Its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees.

c. A description of the method used to account for the investments listed under b.

If the entity has early applied the amendments to IFRS 10, IFRS 12 and IAS 27 relating to investment entities, does the entity disclose that fact?

At the date of initial application, an investment entity that previously measured its investment in a subsidiary at cost shall instead measure that investment at fair value through profit or loss as if the requirements of this IFRS had always been effective. The investment entity shall adjust retrospectively the annual period immediately preceding the date of initial application and shall adjust retained earnings at the beginning of the immediately preceding period for any difference between:

(a) The previous carrying amount of the investment
(b) The fair value of the investor’s investment in the subsidiary

At the date of initial application, an investment entity that previously measured its investment in a subsidiary at fair value through other comprehensive income shall continue to measure that investment at fair value. The cumulative amount of any fair value adjustment previously recognised in other comprehensive income shall be transferred to retained earnings at the beginning of the annual period immediately preceding the date of initial application.

At the date of initial application, an investment entity shall not make adjustments to the previous accounting for an interest in a subsidiary that it had previously elected to measure at fair value through profit or loss in accordance with IFRS 9, as permitted in paragraph 10.

If measuring the investment in the subsidiary in accordance with paragraphs 18C–18F is impracticable (as defined in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors), an investment entity shall apply the requirements of this IFRS at the beginning of the earliest period for which application of paragraphs 18C–18F is practicable, which may be the current period. The investor shall adjust retrospectively the annual period immediately preceding the date of initial application, unless the beginning of the earliest period for which application of this paragraph is practicable is the current period. When the date that it is practicable for the investment entity to measure the fair value of the subsidiary is earlier than the beginning of the immediately preceding period, the investor shall adjust equity at the beginning of the immediately preceding period for any difference between:

(a) The previous carrying amount of the investment
(b) The fair value of the investor’s investment in the subsidiary

If the earliest period for which application of this paragraph is practicable is the current period, the adjustment to equity shall be recognised at the beginning of the current period.

If an investment entity has disposed of, or lost control of, an investment in a subsidiary before the date of initial application of the investment entities amendments, the investment entity is not required to make adjustments to the previous accounting for that investment.

Notwithstanding the references to the annual period immediately preceding the date of initial application (the ‘immediately preceding period’) in paragraphs 18C–18G, an entity may also present adjusted comparative information for any earlier periods, all references to the ‘immediately preceding period’ in paragraphs 18C–18G shall be read as the ‘earliest adjusted comparative period presented’. If an entity presents unadjusted comparative information for any earlier periods, it shall clearly identify the information that has not been adjusted, state that it has been prepared on a different basis, and explain that basis.

If an entity early adopts the amendments to IFRS 10, IFRS 12 and IAS 27 relating to investment entities and measures its investments at fair value, IFRS 13 would apply to the measurement and disclosure of fair value.
# Appendix - Commentary

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ED None

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