

China Accounting Alert

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聚信心 塑未来

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China Accounting Alert provides an overview of new accounting standards for business enterprises and regulatory rules in the Chinese mainland, updates on IFRS and EY publications.

Mainland news and updates

- China Securities Regulatory Commission (CSRC) releases the *Accounting Regulatory Report on 2024 Annual Financial Reports of Listed Companies*

The CSRC has arranged special personnel for reviewing the 2024 annual financial reports of listed companies on a sampling basis and has issued the [Accounting Regulatory Report on 2024 Annual Financial Reports of Listed Companies](#) (the "Report"). In general, *Accounting Standards for Business Enterprises* and rules on financial information disclosures are adequately implemented by listed companies, while there are still errors in accounting and financial information disclosures regarding revenue, long-term equity investments and business combinations, financial instruments, impairment of assets, and non-recurring profit or loss, etc.

International Accounting Standards Board (IASB) news and updates

IASB Update [July 2025](#)

Research and standard setting

- Financial instruments with characteristics of equity
- Business Combinations – Disclosures, Goodwill and Impairment
- Statement of Cash Flows and Related Matters

Maintenance and consistent application

- Consistent application activities
- Assessing Indicators of Hyperinflationary Economies
- IFRIC Update June 2025

Strategy and governance

- Fourth Agenda Consultation

Work plan overview

- ISSB work plan

Research and standard setting

- Biodiversity, Ecosystems and Ecosystem Services
- Human Capital

Maintenance and consistent application

- Amendments to Greenhouse Gas Emissions Disclosures

EY publications

- **Applying IFRS: A closer look at IFRS 18 *Presentation and Disclosure in Financial Statements* (Updated July 2025)**

This [publication](#) discusses the new requirements in IFRS 18 *Presentation and Disclosure in Financial Statements*, which replaces IAS 1.

This updated version of the July 2024 publication on the same topic, includes new illustrations as well as frequently asked questions arising out of discussions in practice, covering a range of issues relating to all aspects of the new requirements in IFRS 18.

- **IFRS Developments Issue 240: IASB releases near-final draft of climate-related illustrative examples**

The IASB aims to help entities consider the need for additional disclosure of climate-related and other uncertainties in financial statements.

The near-final draft, *Disclosures about Uncertainties in the Financial Statements Illustrated using Climate-related Examples*, includes six examples, which when released in October will amend the illustrative examples of five IFRS Accounting Standards. The examples illustrate the application of existing requirements; they do not change them. Rather the examples are intended to improve the application of the existing requirements related to reporting the effects of climate-related risks and other uncertainties in the financial statements.

Regulators are expected to focus on such disclosures. Therefore, the early release of a near-final draft may give entities more time to consider whether changes are needed to the information disclosed in their financial statements as a result of these illustrative examples. Learn more about [IFRS Developments Issue 240](#).

- **Good Real Estate (International) Limited 2024**

This [edition](#) contains the illustrative financial statements for Good Real Estate (International) Limited for the year ended 31 December 2024.

This illustrative set of consolidated financial statements for Good Real Estate Group (International) Limited (the parent) and its subsidiaries (the Group) is prepared in accordance with IFRS Accounting Standards in issue at 30 June 2024 and effective for annual periods beginning on 1 January 2024.

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