

China Accounting Alert

November 2025

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

- MOF issues the *Opinions on Further Reinforcing Accounting Responsibilities and Strengthening the Implementation of the Accounting Law, Regulations and the National Unified Accounting Framework*

To implement law and regulations including the Accounting Law of the People's Republic of China and the national unified accounting framework, the MOF issued the [*Opinions on Further Reinforcing Accounting Responsibilities and Strengthening the Implementation of the Accounting Law, Regulations and the National Unified Accounting Framework*](#) (Cai Kuai [2025] No. 25, hereinafter referred to as the "Opinions"). The Opinions are comprised of seven parts, covering fifteen key aspects:

- Part I outlines the general requirements, specifying the guiding principle and primary objectives.
- Part II addresses the accounting responsibility of entities, clarifying that accounting entities are responsible for handling accounting transactions, strengthening the accounting organization and human resources, conducting internal supervision and cooperating with external oversight bodies.
- Part III defines the responsibilities of relevant personnel within the entity, specifying the accounting responsibilities of the principal responsible person, the person in charge of the accounting (Chief Accountant), accounting personnel and other staff members of the entity.
- Part IV specifies the responsibilities of accounting service agencies as well as the relevant responsibilities of bookkeeping agencies and their practitioners, audit firms and certified public accountants, and accounting software service providers.

- Part V introduces the regulatory responsibilities of government departments, specifying the accounting regulatory responsibilities of financial departments, relevant supervisory and inspection departments, and competent business departments.
- Part VI discusses the self-regulatory supervision responsibilities of industry associations, clarifying the self-regulatory roles of institutes of certified public accountants and agency bookkeeping industry associations.
- Part VII focuses on the strengthening of organizational leadership, requiring all regions and departments to conduct publicity and training and ensure sound implementation; it also requires that all entities effectively fulfill their statutory responsibilities.

International Accounting Standards Board (IASB) news and updates

IASB Update October 2025

Research and standard setting

- Rate-regulated Activities
- Equity Method
- Business Combinations – Disclosures, Goodwill and Impairment
- Statement of Cash Flows and Related Matters

Maintenance and consistent application

- Consistent application activities
- Fair Value Option for Investments in Associates and Joint Ventures Held by Specified Entities
- Presentation of Non-income Taxes
- IFRIC Update September 2025
- Provisions – Targeted Improvements

ISSB Update October 2025

Research and standard setting

- Biodiversity, Ecosystems and Ecosystem Services
- Human Capital

Maintenance and consistent application

- Amendments to Greenhouse Gas Emissions Disclosures

ISSB Update November 2025

Research and standard setting

- Biodiversity, Ecosystems and Ecosystem Services

EY publications

- *IFRS Developments* Issue 242: Hyperinflationary economies (updated November 2025)

This [publication](#) provides a summary of hyperinflationary countries for IFRS Accounting standards purposes as at 31 December 2025 and countries that should be monitored. The inflation data is based on the International Monetary Fund (IMF) World Economic Outlook (WEO) published in October 2025.

Contact us

Beijing

Level 16, Ernst & Young Tower, Oriental Plaza
1 East Changan Avenue, Dongcheng District
Beijing, 100738
Tel: +86 10 5815 3000
Fax: +86 10 8518 8298

Shanghai

50/F, Shanghai World Financial Center
100 Century Avenue, Pudong New Area
Shanghai, 200120
Tel: +86 21 2228 8888
Fax: +86 21 2228 0000

Hong Kong

27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong
Tel: +852 2846 9888
Fax: +852 2868 4432

Shenzhen

21/F, China Resources Building
5001 Shennan Dong Road, Shenzhen
Guangdong, 518001
Tel: +86 755 2502 8288
Fax: +86 755 2502 6188

Guangzhou

18/F, Ernst & Young Tower
13 Zhujiang East Road, Tianhe District
Guangzhou, Guangdong, 510623
Tel: +86 20 2881 2888
Fax: +86 20 2881 2618

Macau

21/F, 39 Avenida de Almeida Ribeiro, Macao
Tel: +853 8506 1888
Fax: +853 2832 2500

Anhui

Unit 2509-2510, 25/F, Tower A
China Resources Building
111 Qianshan Road, Shushan District, Hefei
Anhui, 230031
Tel: +86 551 6521 0666
Fax: +86 551 6521 0703

Changsha

Unit 2501, 25F, Block C
Kailin Commercial Center
53 Binjiang Road, Yuelu District, Changsha
Hunan, 410006
Tel: +86 731 8973 7800
Fax: +86 731 8973 7838

Chengdu

17/F, The Office Tower
Chengdu Shangri-La Centre
Block B, 9 Binjiang Dong Road, Chengdu
Sichuan, 610021
Tel: +86 28 8462 7000
Fax: +86 28 8676 2090

Chongqing

Unit 1-2, 2-1, 56/F, World Financial Centre
188 Minzu Road, Yuzhong District
Chongqing, 400010
Tel: +86 23 6273 6199
Fax: +86 23 6033 8832

Dalian

28/F, Eton International Tower
280 Changjiang Road
Zhongshan District, Dalian
Liaoning, 116000
Tel: +86 411 8252 8888
Fax: +86 411 8250 6030

Haikou

Unit 2901B, 29/F, Tower A
Internet Financial Tower
3 Guoxing Avenue, Haikou
Hainan, 570100
Tel: +86 898 3660 8880
Fax: +86 898 3638 9398

Hangzhou

16/F, Building 1
China Life Building, 300 Xinye Road
Shangcheng District, Hangzhou
Zhejiang, 310000
Tel: +86 571 8736 5000
Fax: +86 571 8717 5332

Jinan

Unit 1906, 19/F, South Building
China Life Tower, 11001 Jingshi Road
Lixia District, Jinan, Shandong 250014
Tel: +86 531 5580 7088
Fax: +531 5580 8338

Kunming

Unit 2708, 27F, Spring City 66 Office Tower
23 Dongfeng East Road
Panlong District, Kunming
Yunnan, 650051
Tel: +86 871 6363 6306
Fax: +86 871 6363 9022

Nanjing

Room 2201-06 & 16, 22/F, Nanjing Two IFC 111
Hexi Street, Jianye District, Nanjing
Jiangsu, 210019
Tel: +86 25 5768 8666
Fax: +86 25 5268 7716

Ningbo

Unit 26-1 & 26-8, 26/F
No.51 Building Ning Zhu Square
San Yan Qiao Street, Yinzhou District, Ningbo
Zhejiang, 315040
Tel: +86 574 2880 2181
Fax: +86 574 2880 2182

Qianhai

Unit 1801, T1
Kerry Centre Qianhai, Qianhai Avenue,
Qianhai Shenzhen-Hong Kong Cooperation Zone,
Nanshan District, Shenzhen
Guangdong, 518066
Tel: +86 755 2502 8288
Fax: +86 755 2502 6188

Qingdao

Unit 3401, Block B
China Resources Building
6 Shandong Road, Shinan District, Qingdao
Shandong, 266071
Tel: +86 532 8904 6000
Fax: +86 532 8579 5873

Shanxi

Unit 5010, 50/F, Building A
China Overseas International Center
No. 8, Section 1, Jinci Road
Xiayuan Street, Wanbailin District
Taiyuan, Shanxi, China 030024
Tel: +86 351 6089 998
Fax: +86 351 6087 778

Shenyang

Unit 3302-3304, 33/F
Tower B, Enterprise Square
125 Qingnian Street, Shenhhe District
Shenyang, China 110016
Tel: +86 24 3128 3366
Fax: +86 24 3195 8778

Suzhou

Suite A, 28/F, Suzhou Modern Media Plaza
265 Suzhou Avenue
East Suzhou Industrial Park
Jiangsu, 215028
Tel: +86 512 6763 3200
Fax: +86 512 6763 9292

Tianjin

Unit 1705-08, 17/F, Metropolitan Tower
183 Nanjing Road, Heping District
Tianjin, 300051
Tel: +86 22 5819 3535
Fax: +86 22 8319 5128

Wuhan

Unit 3304-3309, Heartland 66 office Tower
688 Jinghan Avenue, Qiaokou District
Wuhan, China 430030
Tel: +86 27 8261 2688
Fax: +86 27 8261 8700

Xiamen

Room 1603, Century Wealth Center
158 Taitung Road
Siming District, Xiamen
Fujian, 361008
Tel: +86 592 3293 000
Fax: +86 592 3276 111

Xi'an

Suite 1207-1209, Building C, Urban Portal
1 Jinye Road, High-tech Zone, Xi'an
Shaanxi, 710065
Tel: +86 29 8783 7388
Fax: +86 29 8783 7333

Zhengzhou

11/F, Block 8, North Zone
Kineer Business Center
51 Jinshui East Road, Zhengzhou
Henan, 450046
Tel: +86 371 6187 2288
Fax: +86 371 6163 0088

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

Follow us on WeChat

Scan the QR code and stay up-to-date with the latest EY news.



EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients, nor does it own or control any member firm or act as the headquarters of any member firm. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2025 Ernst & Young, China.
All Rights Reserved.

APAC no. 03024385
ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com/china

The *China Accounting Alert* is a monthly executive update for the Chinese mainland and Hong Kong on recent developments in local and international financial reporting, and related hot topics and emerging issues. The *China Accounting Alert* is designed to keep you one step ahead by providing easy access to the information you need, all in one place. It is not intended to be a substitute for reading the financial reporting standards or other appropriate authoritative guidance, to which reference should be made for a full understanding of the relevant subject matters.