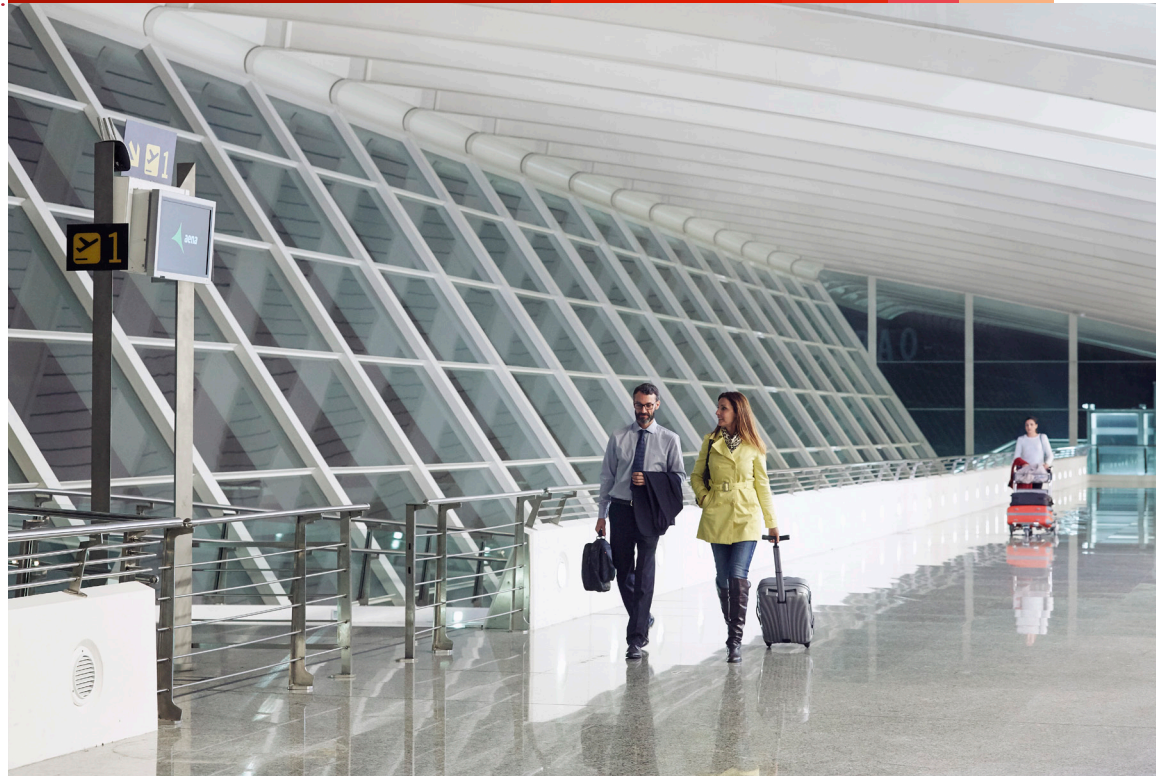


IFRS and Indonesia GAAP (IFAS) Similarities and Differences

August 2016



Introduction

This publication provides a summary of the key differences between the Indonesian Financial Accounting Standards (IFAS) and the International Financial Reporting Standards (IFRS) that are required for annual reporting periods beginning on 1 January 2016.

This publication does not include the specific requirements applicable for listed companies as prescribed by Indonesian Financial Service Authority (*Otoritas Jasa Keuangan/OJK*). Please refer to the other specific publication on this matter. This summary is not a substitute for reading the accounting standards and interpretations themselves. While every effort has been made to ensure accuracy, this publication is not comprehensive and information may have been omitted which may be relevant to a particular user.

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Comparing International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS) with Indonesian Financial Accounting Standards (IFAS)

Below are the key comparisons between the IFAS and the IFRS/IAS required for annual reporting periods beginning on 1 January 2016.

IFRS		PSAK		Differences
IFRS 1	<i>First-time Adoption of International Financial Reporting Standards</i>	-	<i>No equivalent standard</i>	IFRS 1 will not be adopted as it has been considered or included in the transitional provisions in the individual standards/interpretations.
IFRS 2	<i>Share-based Payment</i>	PSAK 53	<i>Share-based Payment</i>	PSAK 53 is consistent with IFRS 2 in all significant respects.
IFRS 3	<i>Business Combinations</i>	PSAK 22	<i>Business Combinations</i>	PSAK 22 is consistent with IFRS 3 in all significant respects.
IFRS 4	<i>Insurance Contracts</i>	PSAK 62	<i>Insurance Contracts</i>	PSAK 62 is adopted from IFRS 4 except for the requirement in IFRS 4 to measure the insurance liabilities on an undiscounted basis because it contradicts PSAK 28 and PSAK 36.
		PSAK 28	<i>Accounting for Loss Insurance</i>	PSAK 28 and 36 are complementary to the requirement in PSAK 62.
		PSAK 36	<i>Accounting for Life Insurance</i>	There are no standards in IFRS/IAS which are equivalent to PSAK 28 and 36.
IFRS 5	<i>Non-current Assets Held for Sale and Discontinued Operations</i>	PSAK 58	<i>Non-current Assets Held for Sale and Discontinued Operations</i>	<p>PSAK 58 is consistent with IFRS 5 in all significant respects.</p> <p>The current version of PSAK 58 has not adopted the changes in IFRS 5 regarding method of disposal arising from the 2012-2014 Annual Improvements project.</p> <p>Refer to other PwC Firm publication “In depth - New IFRSs for 2016” for further details.</p>
IFRS 6	<i>Exploration for and Evaluation of Mineral Resources</i>	PSAK 64	<i>Exploration and Evaluation of Mineral Resources Mining</i>	PSAK 64 is consistent with IFRS 6 in all significant respects.
IFRS 7	<i>Financial Instruments: Disclosures</i>	PSAK 60	<i>Financial Instruments: Disclosures</i>	<p>PSAK 60 is consistent with IFRS 7 in all significant respects, except for any references to IFRS 9 which has not yet been adopted locally (please see the respective standards for notable differences).</p> <p>The current version of PSAK 60 has not adopted the changes in IFRS 7 regarding the disclosure requirement of servicing contracts and the clarification on the offsetting disclosure requirements to interim financial statements arising from the 2012-2014 Annual Improvements project.</p> <p>Refer to other PwC Firm publication “In depth - New IFRSs for 2016” for further details.</p>
IFRS 8	<i>Operating Segments</i>	PSAK 5	<i>Operating Segments</i>	PSAK 5 is consistent with IFRS 8 in all significant respects.

IFRS		PSAK		Differences
IFRS 9	<i>Financial Instruments</i>		<i>PSAK 55 adopted from IAS 39. Refer to section below on IAS 39 and PSAK 55 for further details.</i>	<p>IFRS 9 has not been adopted in Indonesia. However, previous standards of financial instruments which were equivalent to IAS 39 and IFRIC 9 have been adopted through PSAK 55 and ISAK 26. For IFRS reporters, the complete version of IFRS 9 is effective from 1 January 2018 and early adoption is permitted. IFRS 9 supersedes IAS 39 and IFRIC 9.</p> <p>The final version includes requirements on the classification and measurement of financial assets and liabilities; it also includes an expected credit losses model that replaces the incurred loss impairment model used currently. It also includes the final hedging part of IFRS 9 that was issued in November 2013.</p> <p>Refer to other PwC firm publication “A practical guide to new IFRSs for 2016” for further details.</p>
IFRS 10	<i>Consolidated Financial Statements</i>	PSAK 65	<i>Consolidated Financial Statements</i>	<p>PSAK 65 is consistent with IFRS 10 in all significant respects, except for the exception to prepare consolidated financial statement for the parent entity as stipulated in IFRS 10 paragraph 4 (a).</p> <p>The current version of PSAK 65 has not adopted the amendment to IFRS 10 related to sale or contribution of assets between an investor and its associate or joint venture. IASB deferred the effective date of the amendment indefinitely.</p>
IFRS 11	<i>Joint Arrangements</i>	PSAK 66	<i>Joint Arrangements</i>	PSAK 66 is consistent with IFRS 11 in all significant respects.
IFRS 12	<i>Disclosure of Interests in Other Entities</i>	PSAK 67	<i>Disclosures of Interest in Other Entities</i>	PSAK 67 is consistent with IFRS 12 in all significant respects.
IFRS 13	<i>Fair Value Measurement</i>	PSAK 68	<i>Fair Value Measurement</i>	PSAK 68 is consistent with IFRS 13 in all significant respects, except for any references to IFRS 9 which has not yet been adopted locally (please see the respective standards for notable differences).
IFRS 14	<i>Regulatory deferral accounts</i>	-	<i>No equivalent standard under PSAK</i>	<p>IFRS 14 has not been adopted in Indonesia. For IFRS reporters, the standard will be effective for annual periods beginning on or after 1 January 2016 and early application is permitted.</p> <p>IFRS 14 is only applicable to entities that apply IFRS 1 as first-time adopters of IFRS. It permits such entities, on adoption of IFRS, to continue to apply their previous GAAP accounting policies for the recognition, measurement, impairment, and de-recognition of regulatory deferral accounts.</p>

IFRS		PSAK		Differences
IFRS 15	<i>Revenue from contract with customers</i>		<i>PSAK 23 adopted from IAS 18. Refer to section below</i>	<p>IFRS 15 has not been adopted in Indonesia. For IFRS reporters, the standard will be effective for annual periods beginning on or after 1 January 2018 and early application is permitted.</p> <p>IFRS 15 replaces IAS 18 and the standard brings up a new model for recognising revenue which will significantly impact some industries.</p>
IFRS 16	<i>Leases</i>		<i>PSAK 30 adopted from IAS 17. Refer to section below</i>	<p>IFRS 16 has not been adopted in Indonesia. For IFRS reporters, the standard will be effective for annual periods beginning on or after 1 January 2019 and early application is permitted, only if the entities already adopted IFRS 15.</p> <p>IFRS 16 replaces IAS 17 and the standard brings up a new accounting model for lessees and update definition of lease that will significantly impact the financial statements of lessees.</p>
IAS 1	<i>Presentation of Financial Statements</i>	PSAK 1 (Revised 2013)	<i>Presentation of Financial Statements</i>	<p>PSAK 1 is consistent with IAS 1 in all significant respects. However, several differences noted are as follows:</p> <ul style="list-style-type: none"> • PSAK 1 defines that IFAS consists of the Statements of Financial Accounting Standards, their interpretations and financial reporting rules issued by capital market authorities. IAS 1 does not include the latter. • Under PSAK 1, where compliance with the PSAK would be so misleading that it would conflict with the objectives of the financial statements, an entity is not allowed to depart from the relevant standards; however, it may disclose the fact that: (a) the application of those standards would be misleading; and (b) an alternative reporting basis should be applied to achieve fair presentation of the financial statements. IAS 1, under similar circumstances, allows for departure from the prevailing standards. • Under IAS 1, an entity may use titles for the statements other than those used in this Standard. For example, an entity may use the title 'statement of comprehensive income' instead of 'statement of profit or loss and other comprehensive income'. • PSAK 1 states that management are responsible for preparation and presentation of financial statement. <p>The current version of PSAK 1 has not adopted the changes in IAS 1 arising from IASB's Disclosure Initiative project.</p>

IFRS		PSAK		Differences
IAS 2	<i>Inventories</i>	PSAK 14	<i>Inventories</i>	PSAK 14 is consistent with IAS 2 in all significant respects.
IAS 7	<i>Statement of Cash Flows</i>	PSAK 2	<i>Statement of Cash Flows</i>	<p>PSAK 2 is consistent with IAS 7 in all significant respects.</p> <p>The current PSAK 2 has not yet adopted the amendment to IAS 7 as part of IASB's Disclosure Initiative project. For IFRS reporters, the amendment will be effective for annual periods beginning on or after 1 January 2017 and early application is permitted.</p> <p>Refer to other PwC Firm publication "In depth - New IFRSs for 2016" for further details.</p>
IAS 8	<i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	PSAK 25	<i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	PSAK 25 is consistent with IAS 8 in all significant respects.
IAS 10	<i>Events after the Reporting Period</i>	PSAK 8	<i>Events after the Reporting Period</i>	PSAK 8 is consistent with IAS 10 in all significant respects, except that IAS 10 requires disclosure in cases where owners or other parties have the power to amend financial statements after issue. PSAK does not require such disclosure.
IAS 11	<i>Construction Contracts</i>	PSAK 34	<i>Construction Contracts</i>	<p>PSAK 34 is consistent with IAS 11 in all significant respects.</p> <p>On May 2014, the IASB has issued IFRS 15. The standard will be effective on 1 January 2018 and early application is permitted. IFRS 15 supersedes IAS 11.</p>
IAS 12	<i>Income Taxes</i>	PSAK 46	<i>Income Taxes</i>	<p>PSAK 46 is consistent with IAS 12 in all significant respects.</p> <p>The current PSAK 46 has not yet adopted the amendment to IAS 12 regarding recognition of deferred tax assets for unrealised losses. For IFRS reporters, the amendment will be effective for annual periods beginning on or after 1 January 2017 and early application is permitted.</p> <p>Refer to other PwC Firm publication "In depth - New IFRSs for 2016" for further details.</p>

IFRS		PSAK		Differences
IAS 16	<i>Property, Plant and Equipment</i>	PSAK 16	<i>Fixed Assets</i>	<p>PSAK 16 is consistent with IAS 16 in all significant respects. PSAK 16 provides reference to ISAK 25 in relation to land rights.</p> <p>The current PSAK 16 has not yet adopted the amendment to IAS 16 regarding the accounting treatment of bearer plants. Such amendment will be effective in PSAK 16 beginning 1 January 2018. However, early adoption is permitted.</p>
		ISAK 25	<i>Land Rights</i>	<p>ISAK 25 still maintains that land that is held under HGB, HGU and Hak Pakai rights is not amortised unless there is an indication that the renewal or extension of the rights is not probable or cannot be obtained. Costs to obtain those rights for the first time are capitalised as fixed assets but subsequent costs to extend or renew the rights are recognised as intangible assets and then amortised based on paragraph 11 of ISAK 25.</p>
IAS 17	<i>Leases</i>	PSAK 30	<i>Leases</i>	<p>PSAK 30 is consistent with IAS 17 in all significant respects.</p> <p>On January 2016, the IASB has issued IFRS 16, 'Leases'. This will require far-reaching changes in accounting by lessees in particular. The standard will be effective on 1 January 2019 and early application is permitted if IFRS 15 is also adopted. IFRS 16 supersedes IAS 17.</p>
IAS 18	<i>Revenue</i>	PSAK 23	<i>Revenue</i>	<p>PSAK 23 is consistent with IAS 18 in all significant respects.</p> <p>On May 2014, the IASB has issued IFRS 15. The standard will be effective on 1 January 2018 and early application is permitted. IFRS 15 supersedes IAS 18.</p>
IAS 19	<i>Employee Benefits</i>	PSAK 24	<i>Employee Benefits</i>	<p>PSAK 24 is consistent with IAS 19 in all significant respects.</p> <p>The current version of PSAK 24 has not adopted the changes in IAS 19 regarding the clarification in determining the discount rate. Such changes arise from the 2012- 2014 Annual Improvements project.</p> <p>Refer to other PwC Firm publication "In depth - New IFRSs for 2016" for further details.</p>
IAS 20	<i>Accounting for Government Grants and Disclosure of Government Assistance</i>	PSAK 61	<i>Accounting for Government Grants and Disclosure of Government Assistance</i>	<p>PSAK 61 is consistent with IAS 20 in all significant respects.</p>
IAS 21	<i>The Effects of Changes in Foreign Exchange Rates</i>	PSAK 10	<i>The Effects of Changes in Foreign Exchange Rates</i>	<p>PSAK 10 is consistent with IAS 21 in all significant respects.</p>

IFRS		PSAK		Differences
IAS 23	<i>Borrowing Costs</i>	PSAK 26	<i>Borrowing Costs</i>	PSAK 26 is consistent with IAS 23 in all significant respects.
IAS 24	<i>Related Party Disclosures</i>	PSAK 7	<i>Related Party Disclosures</i>	PSAK 7 is consistent with IAS 24 in all significant respects.
IAS 26	<i>Accounting and Reporting by Retirement Benefit Plans</i>	PSAK 18	<i>Accounting and Reporting by Retirement Benefit Plans</i>	PSAK 18 is consistent with IAS 26 in all significant respects.
IAS 27	<i>Separate Financial Statements</i>	PSAK 4	<i>Separate Financial Statements</i>	PSAK 4 is consistent with IAS 27 in all significant respects, except the fact that PSAK 4 does not allow a parent entity to present its own separate financial statements as standalone general purpose financial statements. PSAK 4 stipulates that the separate financial statements have to be presented as supplementary information to the consolidated financial statements.
IAS 28	<i>Investments in Associates and Joint Ventures</i>	PSAK 15	<i>Investments in Associates and Joint Ventures</i>	<p>PSAK 15 is consistent with IAS 28 in all significant respects, except for the exemption from applying the equity method of accounting for its associates or joint venture if the parent is exempt from preparing consolidated financial statements by the scope exception in IFRS 10 paragraph 4 (a). Such scope exception is not adopted in PSAK 65.</p> <p>The current version of PSAK 15 has not adopted the amendment to IAS 28 related to sale or contribution of assets between an investor and its associate or joint venture. IASB deferred the effective date of the amendment indefinitely.</p>
IAS 29	<i>Financial Reporting in Hyperinflationary Economies</i>	PSAK 63	<i>Financial Reporting in Hyperinflationary Economies</i>	PSAK 63 is consistent with IAS 29 in all significant respects.
IAS 31	<i>Interests in Joint Ventures</i>	PSAK 12	<i>Interests in Joint Ventures</i>	The issuance of IFRS 11/PSAK 66 has superseded IAS 31/PSAK 12.
IAS 32	<i>Financial Instruments: Presentation</i>	PSAK 50	<i>Financial Instruments: Presentation</i>	PSAK 50 is consistent with IAS 32 in all significant respects.
IAS 33	<i>Earnings per Share</i>	PSAK 56	<i>Earnings per Share</i>	PSAK 56 is consistent with IAS 33 in all significant respects.

IFRS		PSAK		Differences
IAS 34	<i>Interim Financial Reporting</i>	PSAK 3	<i>Interim Financial Reporting</i>	<p>PSAK 3 is consistent with IAS 34 in all significant respects. However, under the prevailing capital market regulations, listed companies are required only to report cumulative year-to-date information (and related comparatives) for the Statement of Comprehensive Income (“SoCI”) and are not required to present current interim period SoCI.</p> <p>The current version of PSAK 3 has not adopted the changes in IAS 34 clarifying the reference to information disclosed elsewhere in the interim financial information. Such clarification arises from the 2012-2014 Annual Improvements project.</p> <p>Refer to other PwC Firm publication “In depth - New IFRSs for 2016” for further details.</p>
IAS 36	<i>Impairment of Assets</i>	PSAK 48	<i>Impairment of Assets</i>	PSAK 48 is consistent with IAS 36 in all significant respects.
IAS 37	<i>Provisions, Contingent Liabilities and Contingent Assets</i>	PSAK 57	<i>Provisions, Contingent Liabilities and Contingent Assets</i>	PSAK 57 is consistent with IAS 37 in all significant respects.
IAS 38	<i>Intangible Assets</i>	PSAK 19	<i>Intangible Assets</i>	PSAK 19 is consistent with IAS 38 in all significant respects.
IAS 39	<i>Financial Instruments: Recognition and Measurement</i>	PSAK 55	<i>Financial Instruments: Recognition and Measurement</i>	PSAK 55 is consistent with IAS 39 in all significant respects.
IAS 40	<i>Investment Property</i>	PSAK 13	<i>Investment Property</i>	PSAK 13 is consistent with IAS 40 in all significant respects.
IAS 41	<i>Agriculture</i>	PSAK 69	<i>Agriculture</i>	<p>In December 2015, DSAK – IAI has issued PSAK 69 to be effective in 1 January 2018. Early adoption is permitted.</p> <p>PSAK 69 is consistent with IAS 41 in all significant respects. PSAK 69 provides reference to ISAK 25 in relation to land rights.</p>

Comparing the Interpretation of IFRS (IFRIC and SIC) and Indonesian Interpretation of Financial Accounting Standards (ISAK)

Below are the key comparisons between the ISAK and the interpretations of IFRS effective for annual reporting periods beginning on 1 January 2016.

IFRIC / SIC		ISAK		Differences
IFRIC 1	<i>Changes in Existing Decommissioning, Restoration and Similar Liabilities</i>	ISAK 9	<i>Changes in Existing Decommissioning, Restoration and Similar Liabilities</i>	ISAK 9 is consistent with IFRIC 1 in all significant respects.
IFRIC 2	<i>Members' Shares in Co-operative Entities and Similar Instruments</i>		<i>No equivalent interpretation under PSAK</i>	IFRIC 2 is not adopted since cooperatives in Indonesia do not issue shares to their members.
IFRIC 4	<i>Determining whether an Arrangement contains a Lease</i>	ISAK 8	<i>Determining whether an Arrangement Contains a Lease</i>	ISAK 8 is consistent with IFRIC 4 in all significant respects. IFRS 16 will supersede IFRIC 4 when it becomes effective on 1 January 2019 or when it is early applied.
IFRIC 5	<i>Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds</i>		<i>No equivalent interpretation under PSAK</i>	IFRIC 5 is not adopted.
IFRIC 6	<i>Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment</i>		<i>No equivalent interpretation under PSAK</i>	IFRIC 6 is not adopted.
IFRIC 7	<i>Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies</i>	ISAK 19	<i>Applying the Restatement Approach under PSAK 63: Financial Reporting in Hyperinflationary Economies</i>	ISAK 19 is consistent with IFRIC 7 in all significant respects.
IFRIC 9	<i>Reassessment of Embedded Derivatives</i>	ISAK 26	<i>Reassessment of Embedded Derivatives</i>	ISAK 26 is consistent with IFRIC 9 in all significant respects.
IFRIC 10	<i>Interim Financial Reporting and Impairment</i>	ISAK 17	<i>Interim Financial Reporting and Impairment</i>	ISAK 17 is consistent with IFRIC 10 in all significant respects.
IFRIC 12	<i>Service Concession Arrangements</i>	ISAK 16	<i>Service Concession Arrangements</i>	ISAK 16 is consistent with IFRIC 12 in all significant respects.
IFRIC 13	<i>Customer Loyalty Programmes</i>	ISAK 10	<i>Customer Loyalty Programmes</i>	
IFRIC 14	<i>IAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>	ISAK 15	<i>PSAK 24 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>	ISAK 15 is consistent with IFRIC 14 in all significant respects.

IFRIC / SIC		ISAK		Differences
IFRIC 15	<i>Agreements for the Construction of Real Estate</i>	PSAK 44	<i>Accounting for Real Estate Development</i>	<p>There are differences in the accounting for real estate development between PSAK 44 and IFRIC 15.</p> <p>PSAK 44 regulates specific provisions with regard to revenue recognition of different types of real estate development, cost components, allowance allocation and disclosures. IFRIC 15, however, is a broader interpretation of the accounting for revenue and associated expenses by entities that undertake the construction of real estate directly or through subcontractors. IFRIC 15 addresses whether the agreement falls within the scope of IAS 11 (Construction Contracts) or IAS 18 (Revenue) and when the revenue from the construction of real estate should be recognised.</p> <p>IFRS 15 will supersede IFRIC 15 when it becomes effective on 1 January 2018 or when it is early applied.</p>
IFRIC 16	<i>Hedges of a Net Investment in a Foreign Operation</i>	ISAK 13	<i>Hedges of a Net Investment in a Foreign Operation</i>	ISAK 13 is consistent with IFRIC 16 in all significant respects.
IFRIC 17	<i>Distributions of Non-cash Assets to Owners</i>	ISAK 11	<i>Distributions of Non-cash Assets to Owners</i>	ISAK 11 is consistent with IFRIC 17 in all significant respects.
IFRIC 18	<i>Transfers of Assets from Customers</i>	ISAK 27	<i>Transfers of Assets from Customers</i>	<p>ISAK 27 is consistent with IFRIC 18 in all significant respects.</p> <p>IFRS 15 will superseded IFRIC 18 when it becomes effective on 1 January 2018 or when it is early applied.</p>
IFRIC 19	<i>Extinguishing Financial Liabilities with Equity Instruments</i>	ISAK 28	<i>Extinguishing Finan-cial Liabilities with Equity Instruments</i>	ISAK 28 is consistent with IFRIC 19 in all significant respects.
IFRIC 20	<i>Stripping costs in the production phase of a surface mine</i>	ISAK 29	<i>Stripping costs in the production phase of a surface mine</i>	ISAK 29 is consistent with IFRIC 20 in all significant respects.
IFRIC 21	<i>Levies</i>	ISAK 30	<i>Levies</i>	ISAK 30 is consistent with IFRIC 21 in all significant respects.
SIC-7	<i>Introduction of the Euro</i>		<i>No equivalent interpretation under PSAK.</i>	SIC 7 is not adopted. For IFRS reporters, it is effective from 1 January 1998.
SIC-10	<i>Government Assistance-No Specific Relation to Operating Activities</i>	ISAK 18	<i>Government Assistance-No Specific Relation to Operating Activities</i>	ISAK 18 is consistent with SIC 10 in all significant respects.
SIC-12	<i>Consolidation-Special Purpose Entities</i>	ISAK 7	<i>Consolidation-Special Purpose Entities</i>	The issuance of IFRS 10/PSAK 65 has superseded SIC-12/ISAK 7.

IFRIC / SIC		ISAK		Differences
SIC-13	<i>Jointly Controlled Entities-Non-Monetary Contributions by Venturers</i>	ISAK 12	<i>Jointly Controlled Entities-Non-Monetary Contributions by Venturers</i>	The issuance of IFRS 11/PSAK 66 has superseded SIC-13/ISAK 12.
SIC-15	<i>Operating Leases-Incentives</i>	ISAK 23	<i>Operating Leases-Incentives</i>	ISAK 23 is consistent with SIC 15 in all significant respects.
SIC-25	<i>Income Taxes-Changes in the Tax Status of an Entity or its Shareholders</i>	ISAK 20	<i>Income Taxes-Changes in the Tax Status of an Entity or its Shareholders</i>	ISAK 20 is consistent with SIC 25 in all significant respects.
SIC-27	<i>Evaluating the Substance of Transactions Involving the Legal Form of a Lease</i>	ISAK 24	<i>Evaluating the Substance of Transactions Involving the Legal Form of a Lease</i>	ISAK 24 is consistent with SIC 27 in all significant respects.
SIC-29	<i>Service Concession Arrangements: Disclosures</i>	ISAK 22	<i>Service Concession Arrangements: Disclosures</i>	ISAK 22 is consistent with SIC 29 in all significant respects.
SIC-31	<i>Revenue-Barter Transactions Involving Advertising Services</i>	-	<i>No equivalent interpretation under PSAK.</i>	SIC-31 is not adopted. IFRS 15 will supersede SIC 31 when it becomes effective on 1 January 2018 or when it is early applied.
SIC-32	<i>Intangible Assets-Web Site Costs</i>	ISAK 14	<i>Intangible Assets-Web Site Costs</i>	ISAK 14 is consistent with SIC 32 in all significant respects.

There are other specific PSAKs that have no equivalent standards under IFRS i.e.:

PSAK 38: “Akuntansi Restrukturisasi Entitas Sepengendali” / Accounting for Restructuring Under Common Control Entities

The objective of this standard is to specify the accounting for restructuring under common control entities which have not been covered by PSAK 22 “Business Combinations”. A restructuring transaction which occurred within entities under common control is considered to have no economic substance, despite the transfer of any legal form between the entities.

PSAK 45: “Pelaporan Keuangan Entitas Nirlaba” / Financial Reporting for Non-Profit Organisations

The objective of this standard is to specify the financial reporting for non-profit organizations.

ISAK 31: “Interpretasi atas Ruang Lingkup PSAK 13: Properti Investasi” / Interpretation on the scope of PSAK 13: Investment Property

Questions have arisen on whether certain infrastructures that are not in the form of land or building but are held to earn rentals (rather than for use or sale in the ordinary course of business) are viewed as “buildings” and thus qualifies as “property” under PSAK 13. The interpretation discusses the physical characteristics that are generally associated with a building that meets the definition of an investment property under PSAK 13. Such physical characteristics refers to the presence of walls, floors and roofs that are attached to the structure. This interpretation is effective for annual periods beginning on or after 1 January 2017.

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