MFRS Disclosure Checklist for financial year ended 30 June 2020

About this disclosure checklist

The MFRS disclosure checklist supports preparers to check the compliance of the June 2020 MFRS financial statements with the MFRS disclosure requirements.

This disclosure checklist has been updated to take into account MFRS and IC Interpretations issued or amended by MASB up to 5 June 2020. Disclosure requirements resulting from standards and interpretations that have been issued and are effective for annual periods beginning on or after 1 July 2019 but before 1 January 2020 are included in Sections A to E. Section H sets out the disclosure requirements of standards and interpretations that are effective for annual periods beginning on or after 1 January 2020 but are available for early adoption.

Disclosure objective

Financial statements are intended to provide information of an entity that is useful to a wide range of users in making economic decisions. If financial information is to be useful, it must be relevant and faithfully represent what it purports to represent. The application of MFRSs, with additional disclosures when necessary, is presumed to result in financial statements that achieve a fair presentation. However, an entity need not provide a specific disclosure required by an MFRS if the information resulting from the disclosure is not material. An entity shall not reduce the understandability of its financial statements by obscuring material information with immaterial information or by aggregating material items that have different nature or function.

Tips to using this disclosure checklist

(i) **"Disclosure requirement"** column provides specific guidelines on the disclosure requirements. Preparers are encouraged to refer to the specific requirements in MFRSs when drafting the disclosures. References to MFRSs requirements are provided in the **"Reference"** column. The references represent the paragraphs of the standards in which the disclosure requirements appear – for example, '108p40' indicates MFRS 108 paragraph 40.

(ii) For each disclosure requirement of the selected subjects, preparers can indicate either **"Yes, Not applicable or Not material"** and make reference to the disclosure in financial statements in column **"Reference in financial statements"**:

Options	**Description**
Yes	Disclosure is included in the financial statements.
Not applicable	The disclosure requirement is not applicable.
Not material	The disclosure of this item is not material to the financial statements.

Abbreviations used

CA - Companies Act 2016
DV - Disclosure voluntary
MFRS - Malaysian Financial Reporting Standards
IC - IC Interpretations
MASB - Malaysian Accounting Standards Board

This disclosure checklist is for general information purposes only. It should not be used as a substitute for reading the standards and interpretations or consultations with professional advisors.

STRUCTURE OF THIS DISCLOSURE CHECKLIST

	Reference	Disclosure requirement	Yes/ Not applicable/ Not material	Reference in financial statements
A1.		**Disclosures for consideration by all entities** **General disclosures**		
A1.1.		**General disclosures**		
A1.1.	101p15, p27	*Financial statements present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the "Framework for preparation and presentation of financial statements (Framework)". The application of MFRSs, with additional disclosure when necessary, is presumed to result in financial statements that achieve a fair presentation.* *An entity prepares its financial statements, except for cash flow information, using the accrual basis of accounting.*		
A1.1.1	101p10	Include the following components in the financial statements: (a) a statement of financial position at the period end date;		
A1.1.1		(b) a statement of profit or loss and other comprehensive income for the period.		
A1.1.1		(c) a statement of changes in equity for the period;		
A1.1.1		(d) a statement of cash flows for the period; and		
A1.1.1		(e) notes, including the summary of significant accounting policies and other explanatory information.		
A1.1.1		(ea) comparative information in respect of the preceding period as specified in paragraphs 38 and 38A; and		
A1.1.1		(f) 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 paragraphs 40A–40D.		
A1.1.2	101p10A	Either present: (a) 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 are presented together, with the profit or loss section presented first followed directly by the other comprehensive income section; or		
A1.1.2		(b) the profit or loss section in a separate statement of profit or loss.		
A1.1.2		If the entity selects option (b), the separate statement of profit or loss immediately precedes the		

		statement presenting comprehensive income, which shall begin with profit and loss.		
A1.1.3	101p11	Present with equal prominence all of the financial statements.		
A1.1.4	101p29	Present separately each material class of similar items. Present separately items of a dissimilar nature or function unless they are immaterial.		
A1.1.5	101p32	Do not offset assets and liabilities or income and expenses unless required or permitted by a MFRS.		
A1.1.6	101p16	Disclose in the notes that the financial statements comply with MFRS.		
A1.1.7	101pMY16.1	*Financial statements should not be described as complying with MFRS unless they comply with all the requirements of MFRS.* Financial statements that have been prepared in accordance with MFRSs shall also make an explicit and unreserved statement of compliance with IFRSs.		
A1.1.8	101p49	Financial statements should be clearly identified and distinguished from other information in the same published document.		
A1.1.9	101p51	Clearly identify each financial statement and the notes.		
A1.1.10	101p51	Display the following information prominently, and repeat where necessary for the information presented to be understood: (a) the name of the reporting entity or other means of identification, and any change in that information from the end of the previous reporting period;		
A1.1.10		(b) whether the financial statements are for an individual entity or a group of entities;		
A1.1.10		(c) the date of the end of the reporting period or the period covered by the financial statements and notes; and		
A1.1.10		(d) the presentation currency (defined in MFRS 121); and		
A1.1.10		(e) the level of rounding used in presenting amounts in the financial statements.		
A1.1.10	101p31	*Some MFRSs specify information that is required to be included in the financial statements, which include the notes.* *(a) An entity need not provide a specific disclosure required by an MFRS if the information resulting from that disclosure is not material. This is the case even if the MFRS contains a list of specific requirements or describes them as minimum requirements.*		
A1.1.10		*(b) An entity shall also consider whether to provide additional disclosures when compliance with the specific requirements in MFRS is insufficient to enable users of financial statements to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.*		
A1.1.11	101p36	Where an entity has changed the end of its reporting period and prepares financial statements for a period of less than or more than one year, disclose: (a) the period covered by the financial statements;		
A1.1.11		(b) the reason for using a longer or shorter period; and		
A1.1.11		(c) the fact that amounts presented in the financial statements are not entirely comparable.		

A1.1.12	110p17	Include the following in the notes to the financial statements: (a) the date when the financial statements were authorised for issue;		
A1.1.12		(b) the body who gave that authorisation; and		
A1.1.12		(c) whether the entity's owners or others have the power to amend the financial statements after issue.		
A1.2.		**Presentation and functional currency**		
A1.2.1	CA259(1)(c)	For financial statements presented in Malaysia, the presentation currency shall be in Ringgit Malaysia.		
A1.2.2	121p53	When the presentation currency is different from the functional currency, state that fact, together with disclosure of the functional currency and the reason for using a different presentation currency.		
A1.2.3	121p54	When there is a change in the functional currency of either the reporting entity or a significant foreign operation, disclose that fact and the reason for the change in functional currency.		
A1.2.4	121p55	When an entity presents its financial statements in a currency that is different from its functional currency, it should describe the financial statements as complying with MFRS only if they comply with all the requirements of each applicable standard and each applicable interpretation including the translation method set out in MFRS 121.39 & 42.		
A1.2.4	121p56	*An entity sometimes presents its financial statements or other financial information in a currency that is not its functional currency without applying the translation methods set out in MFRS* *121.39 & 42.* *For example, an entity may convert only selected items from its financial statements into another currency; or, an entity whose functional currency is not the currency of a hyperinflationary economy may convert the financial statements into another currency by translating all items at the most recent closing rate. Such conversions are not in accordance with MFRS, and the disclosures set out in MFRS 121.57 are required (see below).*		
A1.2.5	121p57	When an entity presents its financial statements or other financial information in a currency that is different from either its functional currency or its presentation currency without applying the translation methods set out in MFRS 121.39 & 42, it should: (a) clearly identify the information as supplementary information to distinguish it from the information that complies with MFRS;		
A1.2.5		(b) disclose the currency in which the supplementary information is displayed; and		
A1.2.5		(c) disclose the entity's functional currency and the method of translation used to determine the supplementary information.		
A1.3.		**Other disclosures**		
A1.3.1	101p112	Disclose in the notes:		

		(a) information about the basis of preparation of the financial statements and the specific accounting policies used;		
A1.3.1		(b) the information required by MFRSs that is not presented elsewhere in the financial statements; and		
A1.3.1		(c) information that is not presented elsewhere but is relevant to an understanding of the financial statements.		
A1.3.1	101p113	*As far as practicable, present notes in a systematic manner. In determining a systematic manner, consider the effect on the understandability and comparability of its financial statements. Each item in the statements of financial position and in the statement(s) of profit or loss and other comprehensive income, and in the statements of changes in equity and of cash flows is cross-referenced to any related information in the notes.*		
A1.3.1	101p114	*Examples of systematic ordering or grouping of the notes include:* *(a) giving prominence to the areas of its activities that the entity considers to be most relevant to an understanding of its financial performance and financial position, such as grouping together information about particular operating activities;*		
A1.3.1		*(b) grouping together information about items measured similarly such as assets measured at fair value; or*		
A1.3.1		*(c) following the order of the line items in the statement(s) of profit or loss and other comprehensive income and the statement of financial position, such as:* *(i) statement of compliance with MFRSs (see paragraph 16);*		
A1.3.1		*(ii) significant accounting policies applied (see paragraph 117);*		
A1.3.1		*(iii) supporting information for items presented in the statements of financial position and in the statement(s) of profit or loss and other comprehensive income, and in the statements of changes in equity and of cash flows, in the order in which each statement and each line item is presented; and*		
A1.3.1		*(iv) other disclosures, including:* - *contingent liabilities (see MFRS 137) and unrecognised contractual commitments; and* - *non-financial disclosures, e.g. the entity's financial risk management objectives and policies (see MFRS 7).*		
A1.3.1	101p116	*Notes providing information about the basis of preparation of the financial statements and specific accounting policies may be presented as a separate section of the financial statements.*		
A1.3.2	101p17(c)	Provide additional disclosures when compliance with the specific requirements in MFRSs 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.		
A1.3.3	101p38	Disclose comparative information in respect of the previous period for all amounts reported in the current period’s financial statements, except where MFRSs permit or require otherwise. This includes comparative information for both narrative and descriptive information where it is		

		relevant to understanding the financial statements for the current period.		
A1.3.4	101p38A	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.		
A1.3.5	101p38B	Disclose, as appropriate, narrative information provided in the financial statements for the preceding period(s) that continues to be relevant in the current period.		
A1.3.5		*For example, disclose in the current period details of a legal dispute, the outcome of which was uncertain at the end of the preceding period and is yet to be resolved. Users may benefit from the disclosure of information that the uncertainty existed at the end of the preceding period and from the disclosure of information about the steps that have been taken during the period to resolve the uncertainty.*		
A1.3.6	101p38C	An entity may present comparative information in addition to the minimum comparative financial statements required by MFRSs, as long as that information is prepared in accordance with MFRSs. This comparative information may consist of one or more statements referred to in MFRS 101 para 10, but need not comprise a complete set of financial statements. Where this is the case, present related note information for those additional statements.		
A1.3.6		*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 (that is, an additional financial statement comparative).*		
A1.3.7	101p38D	Present, in the notes to the financial statements, the comparative information related to that additional statement of profit or loss and other comprehensive income.		
A1.3.8	101p40A	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 paragraph 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; and		
A1.3.8		(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.		
A1.3.9	101p40B	In the circumstances described in paragraph 40A, an entity shall present three statements of financial position as at: (a) the end of the current period;		
A1.3.9		(b) the end of the preceding period; and		
A1.3.9		(c) the beginning of the preceding period.		
A1.3.10	101p40C	When an entity is required to present an additional statement of financial position in accordance with paragraph 40A, it must disclose the information required by paragraphs 41–44 and MFRS 108. However, it need not present the related notes to the opening statement of financial position		

		as at the beginning of the preceding period.		
A1.3.11	101p40D	Disclose the date of that opening statement of financial position as at the beginning of the preceding period regardless of whether an entity's financial statements present comparative information for earlier periods (as permitted in MFRS 101.38C).		
A1.3.12	101p41	If an entity changes the presentation or classification of items in its financial statements, it shall reclassify comparative amounts unless reclassification is impracticable. When an entity reclassifies comparative amounts, it shall disclose (including as at the beginning of the preceding period): (a) the nature of the reclassification;		
A1.3.12		(b) the amount of each item or class of item that is reclassified; and		
A1.3.12		(c) the reason for the reclassification.		
A1.3.13	101p42	Where an entity changes the presentation or classification of items, but it is impracticable to reclassify comparative amounts, disclose: (a) the reason for not reclassifying the amounts; and		
A1.3.13		(b) the nature of the adjustments that would have been made if the amounts had been reclassified.		
A1.3.14	101p45	Retain the presentation and classification of items in the financial statements from one period to the next unless: (a) it is apparent, following a significant change in the nature of the entity's operations or a review of its financial statements, that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies; or		
A1.3.14		(b) an MFRS requires a change in presentation.		
A1.3.15	101p138(a)	Disclose the following: (a) the domicile and legal form of the entity, the country in which it is incorporated and the address of its registered office (or principal place of business, if different from the registered office);		
A1.3.15	101p138(b)	(b) a description of the nature of the entity's operations and its principal activities;		
A1.3.15	101p138(c)	(c) the name of the parent and the ultimate parent of the group;		
A1.3.15	101p138(d)	(d) if it is a limited life entity, the information regarding the length of its life;		
A1.3.15	124P13	(e) name of the immediate parent entity (or other controlling shareholder); and		
A1.3.15	124P13	(f) name of the ultimate controlling party.		
A1.3.16	124P13	If neither the parent entity nor the ultimate parent entity present financial statements available for public use, disclose the name of the next most senior parent that does so.		
A1.3.17	6p24(b)	Companies with exploration and evaluation activities disclose the amounts of assets, liabilities, income and expense and operating and investing cash flows arising from the exploration for and evaluation of mineral resources.		
A1.3.18	DV, 101p13	Companies may present outside the financial statements a financial review by management that describes and explains the main features of the entity's financial performance and financial position,		

		and the principal uncertainties it faces.		
A1.3.19	DV, 101p14	Companies may also present outside the financial statements, environmental reports, value-added statements, etc, if management believes these will assist users in making economic decisions.		
A2.		**Accounting policies**		
A2.1.		**General disclosures**		
A2.1.1	101p117	Accounting policies section should describe the following: (a) measurement basis (or bases) used in the accounts(for example, historical cost, and historical cost modified by the revaluation of certain non-current assets); and		
A2.1.1		(b) other accounting policies used that are relevant to an understanding of the financial statements.		
A2.1.2	101p122	Disclose along with the significant accounting policies or other notes, the judgements, apart from those involving estimations that management has made in applying the entity's accounting policies and that have the most significant impact on the amounts recognised in the financial statements.		
A2.1.3	101p125 (a), (b)	Disclose information about the assumptions made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of leading to material adjustments to the carrying amounts of assets and liabilities within the next financial year. In respect of those assets and liabilities, disclose: (a) their nature, and		
A2.1.3		(b) their carrying amount as at the period end date.		
A2.1.3	101p129	*Examples of the types of disclosures an entity makes are:* *(i) the nature of the assumption or other estimation uncertainty;*		
A2.1.3		*(ii) the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;*		
A2.1.3		*(iii) the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected; and*		
A2.1.3		*(iv) an explanation of the changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.*		
A2.1.4	101p131	Where impracticable to disclose the extent of the possible effects of an assumption or another source of estimation uncertainty at the end of the reporting period, disclose that: (a) it is reasonably possible, on the basis of existing knowledge, that outcomes within the next financial year that are different from the assumption could require a material adjustment to the carrying amount of the asset or liability affected and;		
A2.1.4		(b) the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.		
A2.1.4	10P19,	*In consolidated financial statements, the results of all subsidiaries, associates and joint ventures should be consolidated, equity accounted or proportionally consolidated, as applicable, using*		

	128p26	*uniform accounting policies for like transactions and other events in similar circumstances.*		
A2.1.5	108p28	In accordance with the transition provisions of each standard, disclose whether any standards have been adopted by the reporting entity before the effective date.		
A2.1.5	101p18	*Inappropriate accounting policies are not rectified either by disclosure of the accounting policies used or by notes or explanatory material.*		
A2.2.		**Specific policies**		
A2.2.1	101p119	Disclosure of the following accounting policies is required: Consolidation principles, including accounting for: (a) subsidiaries; and		
A2.2.1		(b) associates.		
A2.2.2	101p119	Business combinations.		
A2.2.3	101p119	Joint ventures, including the method the venturer uses to recognise its interests in jointly controlled entities.		
A2.2.4	101p119	Foreign currency transactions and translation.		
A2.2.5	101p119 116p73(a)	Property, plant and equipment – for each class: (a) measurement basis (for example, cost less accumulated depreciation and impairment losses, or revaluation less subsequent depreciation);		
A2.2.5	116p73(b)	(b) depreciation method (for example, the straight-line method)		
A2.2.5	116p73(c)	(c) the useful lives or the depreciation rates used.		
A2.2.6	101p119 140p75(a)	Investment property. Disclose: An entity shall disclose: (a) whether it applies the fair value model or the cost model.		
A2.2.6	140p75(c)	(c) when classification is difficult (see paragraph 14), the criteria it uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business.		
A2.2.6	140p75(e)	(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 has recent experience in the location and category of the investment property being valued. If there has been no such valuation, that fact shall be disclosed.		
A2.2.6		*Where the entity applies the fair value model under MFRS 140, further disclosures are required under MFRS 13.*		
A2.2.7	101p119	Other intangible assets. For each class (distinguishing between internally generated and acquired assets): (a) accounting treatment (cost less amortisation, or, in very rare cases, revaluation less subsequent amortisation);		

A2.2.7	138p118(a)	(b) whether the useful lives are indefinite or finite;		
A2.2.7	138p118(a), (b)	(c) for intangible assets with finite useful lives, the amortisation period and amortisation methods used (for example, the straight-line method); and		
A2.2.7	138p108	(d) for intangible assets with indefinite useful lives, that they have been tested for impairment annually and whenever there is an indication that the intangible asset may be impaired.		
A2.2.8	101p119	Treatment of research costs and the basis for capitalisation of development costs and website development costs.		
A2.2.9	101p119 123p9, p26(a)	Borrowing costs *(for example, expensed or capitalised as part of a qualifying asset).*		
A2.2.10	7P21, 101p117	Disclose in the summary of significant accounting policies the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements.		
A2.2.11	7pB5	*Paragraph 21 requires disclosure of the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements. For financial instruments, such disclosure may include:* *(a) for financial liabilities designated as at fair value through profit or loss;* *(i) the nature of the financial liabilities the entity has designated as at fair value through profit or loss;*		
A2.2.11		*(ii) the criteria for so designating such financial liabilities on initial recognition; and*		
A2.2.11		*(iii) how the entity has satisfied the conditions in paragraph 4.2.2 of MFRS 9 for such designation;*		
A2.2.11		*(aa) for financial assets designated as measured at fair value through profit or loss:* *(i) the nature of the financial assets the entity has designated as measured at fair value through profit or loss; and*		
A2.2.11		*(ii) how the entity has satisfied the criteria in paragraph 4.1.5 of MFRS 9 for such designation;* *(b) [deleted by IASB];*		
A2.2.11		*(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see paragraph 3.1.2 of MFRS 9);*		
A2.2.11		*(d) [deleted by IASB];* *(e) how net gains or net losses on each category of financial instrument are determined (see paragraph 20(a)) – for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income; (f)-(g) [deleted by IASB].*		
A2.2.12	101p119	Leases.		
A2.2.13	102P36(a)	Inventories, including the cost formula used (for example, FIFO or weighted average cost).		

A2.2.14	101p119	Provisions.		
A2.2.15	101p117	Employee benefit costs.		
A2.2.16	2p44	Share-based payments.		
A2.2.17	101p119	Taxes, including deferred taxes.		
A2.2.18	TR*i* -1.16(a) & (b)	Zakat. (a) method used in the determination of zakat base.		
A2.2.18		(b) entity's responsibility towards payment of zakat on business.		
A2.2.19	101p119	Revenue recognition.		
A2.2.20		Method adopted to determine the stage of completion of transactions involving the rendering of services.		
A2.2.21	120p39(a), 101p119	Government grants: (a) accounting policy; and		
A2.2.21		(b) method of presentation in financial statements.		
A2.2.22	101p119, 107p46	Definition of cash and cash equivalents.		
A2.2.23	101p119, 8P22	An entity shall disclose the following general information: (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)* , and		
A2.2.23	8p22(aa)	(b) the judgements made by management in applying the aggregation criteria in paragraph 12. This includes a brief description of the operating segments that have been aggregated in this way and the economic indicators that have been assessed in determining that the aggregated operating segments share similar economic characteristics; and		
A2.2.23		(c) types of products and services from which each reportable segment derives its revenues.		
A2.2.24	6p24(b)	Exploration and evaluation expenditures including the recognition of exploration and evaluation assets.		
A2.2.25	136p80, p102	Policy for all assets including the selection of the cash-generating units to allocate the corporate assets and goodwill for the purpose of assessing such assets for impairment.		
A2.2.26	6p21, p23	Policy for allocating exploration and evaluation assets to cash-generating units or groups of cash-generating units for the purpose of assessing such assets for impairment.		
A2.2.27	101p121	Any other significant accounting policy that is not specifically required by MFRS, but is selected and applied in accordance with MFRS 108. An accounting policy may be significant because of the nature of the entity's operations even if amounts for current and prior periods are not material.		
A2.3.		**Changes in accounting policy**		

A2.3.1	108p19	Where a change in accounting policy is made on the adoption of an MFRS, provide the disclosures in accordance with the specific transitional provisions of that standard.		
A2.3.2	108p28	On initial application of an MFRS, disclose: (a) the title of the Standard or Interpretation;		
A2.3.2		(b) change in accounting policy is made in accordance with its transitional provisions, when applicable;		
A2.3.2		(c) nature of the change in accounting policy;		
A2.3.2		(d) description of the transitional provisions, when applicable;		
A2.3.2		(e) transitional provisions that might have an effect on future periods, when applicable;		
A2.3.2		(f) amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and		
A2.3.2		(ii) if MFRS 133 applies to the entity, the impact on basic and diluted earnings per share;		
A2.3.2		(g) amount of the adjustment relating to periods before those presented, to the extent practicable; and		
A2.3.2		(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.		
A2.3.2		*These disclosures need not be repeated in the financial statements of subsequent periods.*		
A2.3.2	10pC2A	*Notwithstanding the requirements of paragraph 28 of MFRS 108, when the Investment Entities and Investment Entities: Applying the Consolidation Exception amendments are first applied, an entity need only present the quantitative information required by paragraph 28(f) of MFRS 108 for the annual period immediately preceding the date of initial application of MFRS 10 (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.*		
A2.3.3	108p28(f)	For the current period and each prior period presented, to the extent practicable, the amount of the adjustment: (a) for each financial statement line item affected; and		
A2.3.3		(b) if MFRS 133 Earnings per Share applies to the entity, for basic and diluted earnings per share;		
A2.3.4	108p30	If an entity has not applied a new MFRS that has been issued but is not yet effective, disclose: (a) the fact that the entity did not apply the new MFRS that has been issued but is not yet effective; and		
A2.3.4		(b) known or reasonably estimable information relevant to assessing the possible impact that application of the new MFRS will have on the entity's financial statements in the period of initial application.		

A2.3.5	DV 108p31	In complying with the MFRS 108.30, an entity should consider disclosing: (a) title of the new MFRS;		
A2.3.5		(b) nature of the impending change or changes in accounting policy;		
A2.3.5		(c) date by which application of the MFRS is required;		
A2.3.5		(d) date as at which it plans to apply the MFRS initially; and		
A2.3.5		(e) either: (i) a discussion of the impact that initial application of the MFRS is expected to have on the entity's financial statements; or		
A2.3.5		(ii) if that impact is not known or reasonably estimable, a statement to that effect.		
A2.3.6	108p29	On a voluntary change in accounting policy, disclose: (a) the nature of the change in accounting policy;		
A2.3.6		(b) the reasons why applying the new accounting policy provides reliable and more relevant information;		
A2.3.6		(c) the amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and		
A2.3.6		(ii) if MFRS 133 applies to the entity, the impact on basic and diluted earnings per share;		
A2.3.6		(d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and		
A2.3.6		(e) 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.		
A2.3.6		*These disclosures need not be repeated in the financial statements of subsequent periods.*		
A2.3.6	6p13, p14	*Exploration and evaluation expenditures. An entity may change its accounting policies for exploration and evaluation if the change makes the financial statements more relevant to the economic decision-making needs of users and no less reliable, or more reliable and no less relevant those needs. The criteria in MFRS 108 should be followed for the change in accounting policy.*		
A3.		**Statement of comprehensive income and related notes**		
A3.1.		**General disclosures**		
A3.1.1	101p81A(a)-(c)	*Refer to the Appendix to MFRS 101 for an example income statement.* Present in the statement of profit or loss and other comprehensive income, in addition to the profit or loss and other comprehensive income sections:		

		(a) profit or loss;		
A3.1.1		(b) total other comprehensive income; and		
A3.1.1		(c) comprehensive income for the period, being the total of profit or loss and other comprehensive income.		
A3.1.1	101p81A	*If an entity presents a separate statement of profit or loss, it does not present the profit or loss section in the statement presenting comprehensive income.*		
A3.1.2	101p81B(a)	Present the following items, in addition to the profit or loss and other comprehensive income sections, as allocations of profit or loss and other comprehensive income for the period: (a) profit or loss for the period attributable to: (i) non-controlling interests, and		
A3.1.2		(ii) owners of the parent; and		
A3.1.2	101p81B(b)	(b) comprehensive income for the period attributable to: (i) non-controlling interests, and		
A3.1.2		(ii) owners of the parent.		
A3.1.3	101p81B	If an entity presents profit or loss in a separate statement, present the information set out in MFRS 101.81B (a) in that statement.		
A3.1.4	101p85	Present additional line items (including by disaggregating the line items listed in MFRS 101.82), headings and subtotals in the statement(s) presenting profit or loss and other comprehensive income when such presentation is relevant to an understanding of the entity's financial performance.		
A3.1.5	101p85A	When an entity presents subtotals in accordance with MFRS 101.85, those subtotals shall: (a) be comprised of line items made up of amounts recognised and measured in accordance with MFRS;		
A3.1.5		(b) be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;		
A3.1.5		(c) be consistent from period to period, in accordance with MFRS 101.45; and		
A3.1.5		(d) not be displayed with more prominence than the subtotals and totals required in MFRS for the statement(s) presenting profit or loss and other comprehensive income.		
A3.1.6	101p85B	An entity shall present the line items in the statement(s) presenting profit or loss and other comprehensive income that reconcile any subtotals presented in accordance with MFRS 101.85 with the subtotals or totals required in MFRS for such statement(s).		
A3.1.7	101p82	Include in the statement of comprehensive income, line items that present the following amounts for the period: (a) revenue, presenting separately interest revenue calculated using the effective interest method;		

A3.1.7		(aa) gains and losses arising from the derecognition of financial assets measured at amortised cost;		
A3.1.7		(b) finance costs;		
A3.1.7		(ba) impairment losses (including reversals of impairment losses or impairment gains) determined in accordance with Section 5.5 of MFRS 9;		
A3.1.7		(c) share of the profit or loss of associates and joint ventures accounted for using the equity method; and		
A3.1.7		(ca) if a financial asset is reclassified out of the amortised cost measurement category so that it is measured at fair value through profit or loss, any gain or loss arising from a difference between the previous amortised cost of the financial asset and its fair value at the reclassification date;		
A3.1.7		(cb) if a financial asset is reclassified out of the fair value through other comprehensive income measurement category so that it is measured at fair value through profit or loss, any cumulative gain or loss previously recognised in other comprehensive income that is reclassified to profit or loss;		
A3.1.7		(d) tax expense; and		
A3.1.7		(e) [deleted by IASB].		
A3.1.7		(ea) a single amount for the total of discontinued operations (see MFRS 5).		
A3.1.7		(f) - (i) [deleted by IASB]		
A3.1.8	101p82A	The other comprehensive income section shall present line items for the amounts for the period of: (a) items of other comprehensive income (excluding amounts in paragraph (b)), classified by nature and grouped into those that, in accordance with other MFRSs: (i) will not be reclassified subsequently to profit or loss; and		
A3.1.8		(ii) will be reclassified subsequently to profit or loss when specific conditions are met.		
A3.1.8		(b) the share of the other comprehensive income of associates and joint ventures accounted for using the equity method, separated into the share of items that, in accordance with other MFRSs: (i) will not be reclassified subsequently to profit or loss; and		
A3.1.8		(ii) will be reclassified subsequently to profit or loss when specific conditions are met.		
A3.1.9	101p91	An entity may present items of other comprehensive income either: (a) net of related tax effects, or		
A3.1.9		(b) before related tax effects with one amount shown for the aggregate amount of income tax relating to those items. If an entity elects this alternative, allocate the tax between the items that might be reclassified subsequently to the profit or loss section and those that will not be reclassified subsequently to the profit or loss section.		
A3.1.10	101p90	Disclose the amount of income tax relating to each item of other comprehensive income, including reclassification adjustments, either in the statement of profit or loss and other comprehensive income or in the notes.		
A3.1.11	101p92	Disclose reclassification adjustments relating to components of other comprehensive income.		

A3.1.12	101p94	An entity may present reclassification adjustments in the statement (s) of profit or loss and other comprehensive income or in the notes. An entity presenting reclassification adjustments in the notes presents the items of other comprehensive income after any related reclassification adjustments.		
A3.1.13	101p97	Disclose separately the nature and amount of items of income or expense that are material.		
A3.1.14	101p99 101p100 101p101	Give an analysis of expenses recognised in profit or loss using a classification based on either their nature or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present the analysis in paragraph 99 in the statement (s) presenting of profit or loss and other comprehensive income.		
A3.1.15	101p104	Where the entity classifies expenses by function, disclose additional information on the nature of expenses, including depreciation, amortisation and employee benefits expense.		
A3.1.16	120P29	Government grants related to income are sometimes presented as a credit in the statement of comprehensive income, either: (a) separately or under a general heading such as 'Other income'; or		
A3.1.16		(b) deducted in reporting the related expense.		
A3.1.17	133p4	An entity that chooses to disclose earnings per share based on its separate financial statements presents such earnings per share information only in its statement of comprehensive income and not in the consolidated financial statements.		
A3.1.18	133p4A	An entity that presents the components of profit or loss in a separate income statement as described in MFRS101.10A, presents earnings per share only in that separate statement.		
A3.1.19	1p6	An entity shall prepare and present an opening MFRS statement of financial position at the date of transition to MFRSs.		
A3.1.20	112p81(ab)	Disclose separately the amount of income tax relating to each component of other comprehensive income.		
A3.1.21	108p39, p40	Disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or that is expected to have an effect in future periods. If it is impracticable to estimate the amount, disclose this fact.		
A3.1.22	IC17P14, P15	When the entity settles a dividend payable by distributing non-cash assets, 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.		
A3.1.23	134p26	If an estimate of an amount reported in an interim period changes significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, the nature and amount of that change in estimate should be disclosed in a note to the annual financial statements for that financial year. *This is only applicable when the reporting entity publishes an interim financial report prepared in accordance with MFRS 134.*		

A3.2.		**Individual items**		
A3.2.1	101p30	*Items not individually material are aggregated with other items in the statement of comprehensive income or in the notes.*		
A3.2.2	101p30A	When applying this and other MFRSs, decide, taking into consideration all relevant facts and circumstances, how it aggregates information in the financial statements, which include the notes. An entity shall not reduce the understandability of its financial statements by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.		
A3.2.2	101p98(a)	Circumstances that would give rise to the separate disclosure of items of income and expense include: (a) the write-down of inventories to net realisable value or of property, plant and equipment to recoverable amount, as well as the reversal of such write-downs;		
A3.2.3	101p98(b)	(b) a restructuring of the activities of an entity and the reversal of any provisions for the costs of restructuring;		
A3.2.3	101p98(c)	(c) disposals of items of property, plant and equipment;		
A3.2.3	101p98(d)	(d) disposals of investments;		
A3.2.3	101p98(e)	(e) discontinued operations;		
A3.2.3	101p98(f)	(f) litigation settlements; and		
A3.2.3	101p98(g)	(g) other reversals of provisions.		
A3.2.3	101p99 101p100	Present an analysis of expenses recognised in profit or loss using a classification based on either the nature of expenses or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present this analysis in the statement of comprehensive income or in the separate income statement (if presented).		
A3.2.4	101p102	If analysed by *nature of expenses* , this may comprise: (a) other income;		
A3.2.5		(b) changes in inventories of finished goods and work in progress;		
A3.2.5		(c) raw materials and consumables used;		
A3.2.5		(d) employee benefit costs;		
A3.2.5		(e) depreciation and amortisation expense;		
A3.2.5		(f) other expenses.		
A3.2.6	101p103	If analysed by *function of expenses* , this may comprise: (a) cost of sales;		
A3.2.6		(b) gross profit;		
A3.2.6		(c) other income;		

A3.2.6		(d) distribution costs;		
A3.2.6		(e) administrative expenses;		
A3.2.6		(f) other expenses.		
A3.2.7	101p104 116p75(a)	If expenses are classified by function, disclose additional information on the nature of expenses, including: (a) depreciation and amortisation expense; and		
A3.2.7		(b) employee benefits expense.		
A3.2.8	101p103	If expenses are classified by function, as a minimum, disclose the cost of sales separately from other expenses.		
A3.2.10	119p53	Employee benefits – disclose: (a) the expense for defined contribution plans;		
A3.2.10	119p135(b)	(b) the amounts in its financial statements arising from its defined benefit plans;		
A3.2.10	101p97, p104	(c) the expense resulting from other long-term employee benefits, if material; and		
A3.2.10	101p97, p104	(d) the expense resulting from termination benefits, if material.		
A3.2.11	138p126	Disclose research and development expenditure recognised in profit or loss as an expense (including amortisation) during the period.		
A3.2.12	121p52(a)	Disclose the amount of foreign exchange differences recognised in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with MFRS 9.		
A3.2.13	136p126(a), (b)	Disclose for each class of assets the following amounts recognised in profit or loss during the period, and the line item(s) of the statement of comprehensive income in which they are included: (a) impairment losses; and		
A3.2.13		(b) reversals of impairment losses.		
A3.2.14	136p126(c), (d)	Disclose separately: (a) impairment losses; and		
A3.2.14		(b) reversals of impairment losses, on revalued assets recognised in other comprehensive income.		
A3.2.15	138p118(d)	Disclose the line item(s) of the statement of comprehensive income in which any amortisation of intangible assets is included.		
A3.2.16	IC19p11	An entity discloses a gain or loss recognised from applying IC 19 as a separate line item in profit or loss or in the notes.		
A3.2.17	CA249(4)	Notwithstanding any relevant provisions of the applicable approved accounting standards, the financial statements shall contain, in the notes to the statements, the information as the Registrar may determine and may include but not limited to the following:		

		(a) the directors' remuneration;		
A3.2.17		(b) the directors' retirement benefits;		
A3.2.17		(c) compensation to directors for loss of office;		
A3.2.17		(d) loans, quasi-loans and other dealings in favour of directors;		
A3.2.17		(e) the total of the amount paid to or receivable by the auditors as remuneration for their services as auditors, inclusive of all fees, percentages or other payments or consideration given by or from the company or by or from any subsidiary of the company.		
A3.2.17	CA5SI(2)(A)	<u>*CA 2016 disclosure requirements on Directors' and Auditors' remunerations the Directors' Report*</u> *CA requires the following disclosures in the Directors' Report:* <u>*(a) Directors' remuneration*</u> *(i) remuneration payable to or receivable by directors and past directors of the company from the company or its subsidiaries distinguishing between fees and other remuneration inclusive of any contribution in respect of them under any pension or retirement benefit scheme;*		
A3.2.17	CA5SI(2)(B)	*(ii) the estimated money value of any other benefits received or receivable by directors and past directors of the company otherwise than in cash from the company or from its subsidiaries;*		
A3.2.17	CA5SI(2)(C)	*(iii) the amount paid to or receivable by any third party in respect of the services provided to the company or any of its subsidiaries by any director or past director of the company;*		
A3.2.17	CA5SI(2)(A)	*(iv) amount paid for professional services rendered by a firm of which a director is a member;*		
A3.2.17	CA5SI(2)(D)	*(v) indemnity given or insurance effected for any director and officer of the company.*		
A3.2.17	CA5SI(10)	<u>*(b) Auditors' remuneration*</u> *(i) the total amount paid to or receivable by the auditors as remuneration for their services as auditors, inclusive of all fees, percentages or other payments or consideration given by or from the company or by or from any subsidiary of the company.*		
A3.2.17	CA5SI(2)(D)	*(ii) indemnity given or insurance effected for any auditor of the company.* *Directors <u>may</u> in the Directors' Report, include a cross-reference to the disclosures made in the financial statements on information regarding Directors' remuneration and Auditors' remuneration, provided the same information is available in the financial statements. This is because the disclosures on key management personnel compensation required by MFRS 124 are not identical to the requirements of CA.* *For detailed disclosure requirements on Directors' Report, please refer to Directors' Report Disclosure Checklist (Companies Act 2016).*		

A3.2.18	TR*i* -1.16(c) TR*i* -1.17(a)	Disclose major components of zakat. (a) current zakat expense.		
A3.2.18	TR*i* -1.17(d)	(b) adjustments recognised in the period for zakat of prior periods.		
A3.3.		**Income tax**		
A3.3.1	112p79, p80	Disclose the major components of tax expense (income) which may include the following: (a) current tax expense (income);		
A3.3.1		(b) adjustments recognised in the period for current tax of prior periods;		
A3.3.1		(c) amount of deferred tax expense (income) relating to the origination and reversal of temporary differences;		
A3.3.1		(d) amount of deferred tax expense (income) relating to changes in tax rates or imposition of new taxes;		
A3.3.1		(e) amount of 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;		
A3.3.1		(f) amount of the benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense;		
A3.3.1		(g) deferred tax expense arising from the write-down, or reversal of a previous write-down, of a deferred tax asset in accordance with MFRS112.56;		
A3.3.1		(h) amount of tax expense (income) relating to those changes in accounting policies and errors that are included in net profit or loss for the period in accordance with MFRS108 because they cannot be adjusted retrospectively;		
A3.3.2	112p81(c)	Provide an explanation of the relationship between tax expense (income) and accounting profit in either of the following forms: (a) numerical reconciliation between tax expense (income) and 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 (refer to MFRS 112.85); or		
A3.3.2		(b) 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 (refer to MFRS 112.85).		
A3.3.3	112p81(d)	Provide an explanation of changes in the applicable tax rate(s) compared to the previous period.		
A3.4.		**Extraordinary items**		
A3.4.	101p87	*An entity is not permitted to present any items of income or expense as extraordinary items, in the statement(s) presenting profit or loss and other comprehensive income or in the notes.*		
A3.5.		**MFRS 15 'Revenue from Contracts with Customers'**		
A3.5.a.		<u>Presentation</u>		
A3.5.a.1	15p65	Present the effects of financing (interest revenue or interest expense) separately from revenue from contracts with customers in the statement of comprehensive income.		

		Interest revenue or interest expense is recognised only to the extent that a contract asset (or receivable) or a contract liability is recognised in accounting for a contract with a customer.		
A3.5.a.2	15p105 15p108	Receivable Present any unconditional rights to consideration separately as a receivable. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, an entity would recognise a receivable if it has a present right to payment even though that amount may be subject to refund in the future. An entity shall account for a receivable in accordance with MFRS 9.		
A3.5.a.3	15p108	Upon initial recognition of a receivable from a contract with a customer, any difference between the measurement of the receivable in accordance with MFRS 9 and the corresponding amount of revenue recognised shall be presented as an expense (for example, as an impairment loss).		
A3.5.a.4	15p107	Contract asset If an entity performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, present the contract as a contract asset, excluding any amounts presented as a receivable. A contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer.		
A3.5.a.4	15p107	An entity shall assess a contract asset for impairment in accordance with MFRS 9.		
A3.5.a.5	15p109	The standard uses the terms 'contract asset' but does not prohibit an entity from using alternative descriptions in the statement of financial position for those items. If an entity uses an alternative description for a contract asset, provide sufficient information for a user of the financial statements to distinguish between receivables and contract assets.		
A3.5.a.6	15p106	Contract liability If a customer pays consideration, or an entity has a right to an amount of consideration that is unconditional (i.e. a receivable), before the entity transfers a good or service to the customer, present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or an amount of consideration is due) from the customer.		
A3.5.a.7	15p109	The standard uses the terms 'contract liability' but does not prohibit an entity from using alternative descriptions in the statement of financial position for those items.		
A3.5.b.		Objective of disclosures		

A3.5.b.1	15p110	*The objective of the disclosure requirements is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.* To achieve that objective, disclose qualitative and quantitative information about all of the following: (a) its contracts with customers (see paragraphs 113–122);		
A3.5.b.1		(b) the significant judgements, and changes in the judgements, made in applying this Standard to those contracts (see paragraphs 123–126); and		
A3.5.b.1		(c) any assets recognised from the costs to obtain or fulfil a contract with a customer in accordance with paragraph 91 or 95 (see paragraphs 127–128).		
A3.5.b.2	15p111	*Consider the level of detail necessary to satisfy the disclosure objective and how much emphasis to place on each of the various requirements.* Aggregate or disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have substantially different characteristics.		
A3.5.b.2	15p112	*An entity need not disclose information in accordance with this Standard if it has provided the information in accordance with another Standard.*		
A3.5.b.2	15pBC340	*The boards clarified in paragraph 112 of MFRS 15 that an entity does not need to provide disaggregated revenue disclosures if the information about revenue provided in accordance with MFRS 8 meets the requirements specified in paragraph 114 of MFRS 15 and those revenue disclosures are based on the recognition and measurement requirements in MFRS 15.*		
A3.5.c.		<u>Contracts with customers</u>		
A3.5.c.1	15p113	Disclose all of the following amounts for the reporting period unless those amounts are presented separately in the statement of comprehensive income in accordance with other Standards: (a) revenue recognised from contracts with customers, which the entity shall disclose separately from its other sources of revenue; and		
A3.5.c.1		(b) revenue recognised from its other sources of revenue;		
A3.5.c.1		(c) any impairment losses recognised (in accordance with MFRS 9) on any receivables arising from an entity's contracts with customers. *Note: Such impairment losses shall be disclosed separately from impairment losses from other contracts.*		
A3.5.c.1		(d) any impairment losses recognised (in accordance with MFRS 9) on any contract assets arising		

		from an entity's contracts with customers, which the entity shall disclose separately from impairment losses from other contracts. *Note: Such impairment losses shall be disclosed separately from impairment losses from other contracts*		
A3.5.d.		<u>Disaggregation of revenue</u>		
A3.5.d.1	15p114	Does the entity disaggregate revenue recognised from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors? *An entity shall apply the guidance in paragraphs B87–B89 when selecting the categories to use to disaggregate revenue.*		
A3.5.d.2	15p115	Disclose sufficient information to enable users of financial statements to understand the relationship between the disclosure of disaggregated revenue (in accordance with paragraph 114) and revenue information that is disclosed for each reportable segment, if the entity applies MFRS 8 Operating Segments.		
A3.5.e.		<u>Contract balances</u>		
A3.5.e.1	15p116	Disclose (if not otherwise separately presented or disclosed): (a) the opening and closing balances of the following which have arisen from contracts with customers: (i) receivables		
A3.5.e.1		(ii) contract assets		
A3.5.e.1		(iii) contract liabilities.		
A3.5.e.2		(b) revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period; and		
A3.5.e.3		(c) revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods.		
A3.5.e.3	15p117	Explain: (a) how the timing of satisfaction of its performance obligations (see paragraph 119(a)) relates to the typical timing of payment (see paragraph 119(b)); and		
A3.5.e.3		(b) the effect that those factors have on the contract asset and the contract liability balances. *The explanation provided may use qualitative information.*		
A3.5.e.4	15p118	Provide an explanation of the significant changes in the contract asset and the contract liability balances during the reporting period. The explanation shall include qualitative and quantitative information.		

A3.5.e.4		*Examples of changes in the entity's balances of contract assets and contract liabilities include any of the following:* *(a) changes due to business combinations;*		
A3.5.e.4		*(b) cumulative catch-up adjustments to revenue that affect the corresponding contract asset or contract liability, including adjustments arising from a change in the measure of progress, a change in an estimate of the transaction price (including any changes in the assessment of whether an estimate of variable consideration is constrained) or a contract modification;*		
A3.5.e.4		*(c) impairment of a contract asset;*		
A3.5.e.4		*(d) a change in the time frame for a right to consideration to become unconditional (ie for a contract asset to be reclassified to a receivable); and*		
A3.5.e.4		*(e) a change in the time frame for a performance obligation to be satisfied (i.e. for the recognition of revenue arising from a contract liability).*		
A3.5.f.		Performance obligations		
A3.5.f.1	15p119	Disclose information about its performance obligations in contracts with customers, including a description of all of the following: (a) when the entity typically satisfies its performance obligations (*for example, upon shipment, upon delivery, as services are rendered or upon completion of service*), including when performance obligations are satisfied in a bill-and-hold arrangement;		
A3.5.f.2		(b) the significant payment terms (*for example, when payment is typically due, whether the contract has a significant financing component, whether the consideration amount is variable and whether the estimate of variable consideration is typically constrained in accordance with paragraphs 56–58*);		
A3.5.f.3		(c) the nature of the goods or services that the entity has promised to transfer, highlighting any performance obligations to arrange for another party to transfer goods or services (*i.e. if the entity is acting as an agent*);		
A3.5.f.4		(d) obligations for returns, refunds and other similar obligations; and		
A3.5.f.5		(e) types of warranties and related obligations.		
A3.5.f.6	15p120	Disclose the following information about its remaining performance obligations: (a) the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period; and		
A3.5.f.6		(b) an explanation of when the entity expects to recognise as revenue the amount disclosed in accordance with paragraph 120(a), which the entity shall disclose in either of the following ways: (i) on a quantitative basis using the time bands that would be most appropriate for the duration of the remaining performance obligations; or		
A3.5.f.6		(ii) by using qualitative information.		

A3.5.f.6	15p121	*As a practical expedient, an entity need not disclose the information in paragraph 120 for a performance obligation if either of the following conditions is met:* *(a) the performance obligation is part of a contract that has an original expected duration of one year or less; or*		
A3.5.f.6		*(b) the entity recognises revenue from the satisfaction of the performance obligation in accordance with paragraph B16.*		
A3.5.f.7	15p122	When the above practical expedient (s) is/are applied disclosed: (a) the fact that the entity is applying the practical expedient		
A3.5.f.7		(b) whether any consideration from contracts with customers is not included in the transaction price and, therefore, not included in the information disclosed as required by part (a) and (b) of this question.		
A3.5.f.8	15p124	For performance obligations that an entity satisfies over time, disclose both of the following: (a) the methods used to recognise revenue (*for example, a description of the output methods or input methods used and how those methods are applied*); and		
A3.5.f.8		(b) an explanation of why the methods used provide a faithful depiction of the transfer of goods or services.		
A3.5.f.8	15p125	For performance obligations satisfied at a point in time, disclose the significant judgements made in evaluating when a customer obtains control of promised goods or services.		
A3.5.g.		Significant judgements		
A3.5.g.1	15p123	Disclose the judgements, and changes in the judgements, made in applying this Standard that significantly affect the determination of the amount and timing of revenue from contracts with customers.		
A3.5.g.1		*In particular, an entity shall explain the judgements, and changes in the judgements, used in determining both of the following:* *(a) the timing of satisfaction of performance obligations (see paragraphs 124–125); and*		
A3.5.g.1		*(b) the transaction price and the amounts allocated to performance obligations (see paragraph 126).*		
A3.5.h.		Determining the transaction price and the amounts allocated to performance obligations		
A3.5.h.1	15p126	Disclose information about the methods, inputs and assumptions used for all of the following: (a) determining the transaction price, which includes, but is not limited to, estimating variable consideration, adjusting the consideration for the effects of the time value of money and measuring non-cash consideration;		
A3.5.h.1		(b) assessing whether an estimate of variable consideration is constrained;		
A3.5.h.1		(c) allocating the transaction price, including estimating stand-alone selling prices of promised goods or services and allocating discounts and variable consideration to a specific part of the contract (if applicable); and		

A3.5.h.1		(d) measuring obligations for returns, refunds and other similar obligations.		
A3.5.i.		<u>Assets recognised from the costs to obtain of fulfil a contract with a customer</u>		
A3.5.i.1	15p127	For assets recognised from the costs to obtain or fulfil a contract with a customer, disclose: (a) Disclose the judgements made in determining the amount of the costs incurred to obtain or fulfil a contract with a customer		
A3.5.i.1		(b) the method it uses to determine the amortisation for each reporting period.		
A3.5.j.		<u>Assets recognised from the costs to obtain a contract with a customer</u>		
A3.5.j.1	15p128	Disclose: (a) the closing balances of assets recognised from the costs incurred to obtain a contract with a customer by main category of asset;		
A3.5.j.1		(b) the amount of amortisation recognised in the reporting period.;		
A3.5.j.1		(c) the amount of any impairment losses recognised in the reporting period.		
A3.5.k.		<u>Assets recognised from the costs to fulfil a contract with a customer</u>		
A3.5.k.1	15p128	Disclose: (a) the closing balances of assets recognised from the costs incurred to fulfil a contract with a customer by main category of asset; and		
A3.5.k.1		(b) the amount of amortisation recognised in the reporting period;		
A3.5.k.1		(c) the amount of any impairment losses recognised in the reporting period.		
A3.5.l.		<u>Practical expedients</u>		
A3.5.l.1	15p129	If an entity elects to use the practical expedient in either paragraph 63 (about the existence of a significant financing component) or paragraph 94 (about the incremental costs of obtaining a contract), the entity shall disclose that fact.		
A3.5.l.2	15p63	*<u>Discounting</u>* *An entity need not adjust the promised amount of consideration for the effects of a significant financing component if the entity expects, at contract inception, that the period between when the entity transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.*		
A3.5.l.3	15p94	*<u>Cost of obtaining contract</u>* *An entity may recognise the incremental costs of obtaining a contract as an expense when incurred if the amortisation period of the asset that the entity otherwise would have recognised is one year or less.*		
A3.6.		**<u>Leases: Accounting by lessee</u>**		
A3.6.1	16p49	In the statement of profit or loss and other comprehensive income, a lessee shall present interest expense on the lease liability separately from the depreciation charge for the right-of-use asset. Interest expense on the lease liability is a component of finance costs, which paragraph 82(b) of		

		MFRS 101 *Presentation of Financial Statements* requires to be presented separately in the statement of profit or loss and other comprehensive income *(see Section A3.1.7)*.		
A4.		**Statement of changes in equity and related notes**		
A4.1.		**Statement of changes in equity**		
A4.1.1	101p106	Present a statement of changes in equity showing in the statement: (a) total comprehensive income for the period, showing separately the total amounts attributable to: (i) owners of the parent; and		
A4.1.1		(ii) non-controlling interests;		
A4.1.1		(b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with MFRS 108; and;		
A4.1.1		(c) [deleted by IASB];		
A4.1.1		(d) for each component of equity, a reconciliation between carrying amount at the beginning and the end of the period, separately disclosing changes resulting from: (i) profit or loss;		
A4.1.1		(ii) other comprehensive income; and		
A4.1.1		(iii) 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.		
A4.1.2	101p106A	Present 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.		
A4.1.3	101p107	Disclose, either in the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to owners during the period and the related amount per share.		
A4.1.3	101p108	*In MFRS 101.106 the components of equity include, for example, each class of contributed equity, the accumulated balance of each class of other comprehensive income and retained earnings.*		
A4.1.4	132P39	Disclose the amount of transaction costs accounted for as a deduction from equity in the period separately in the notes.		
A4.1.5	IC17P16(b)	Disclose the increase or decrease in the carrying amount of non-cash assets distributed to owners recognised in the period as a result of the change in the fair value of the assets to be distributed.		
A4.2.		**General disclosures**		
A4.2.1	101p79(b) 116p77(f) 138p124(b)	Disclose a description of the nature and purpose of each reserve within shareholders' equity, including restrictions on the distribution of the revaluation reserves *(this usually includes details of any restrictions on distributions for each reserve in shareholders' equity, although it is not specified in MFRS 101)* .		
A4.2.2	101p79(a)(i)	Disclose the following for each class of share capital either in the statement of financial position or in the notes (*this information is usually disclosed in the notes*):		

		(a) the number of shares authorised;		
A4.2.2	101p79(a)(ii)	(b) the number of shares issued and fully paid, and issued but not fully paid;		
A4.2.2	101p79(a)(iii)	(c) par value per share, or that the shares have no par value;		
A4.2.2	CA74	*In accordance with Section 74 of the CA 2016, shares issued by companies incorporated under the CA no longer have a par or nominal value. The fact should be disclosed in the financial statements in accordance with MFRS 101.79(a)(iii).*		
A4.2.2	101p79(a)(iv)	(d) a reconciliation of the number of shares outstanding at the beginning and end of the year;		
A4.2.2	101p79(a)(v)	(e) the rights, preferences and restrictions attached to each class of share capital, including restrictions on the distribution of dividends and the repayment of capital;		
A4.2.2	101p79(a)(vi)	(f) shares in the entity held by the entity itself or by the entity's subsidiaries or associates;		
A4.2.2	101p79(a)(vii)	(g) shares reserved for issuance under options and sales contracts, including the terms and amounts; and		
A4.2.2	132P15, p18, p20 132PAG25, pAG26	*Certain types of preference shares should be classified as liabilities (not in equity). Refer to MFRS 132.18(a).*		
A4.2.3	101p80	An entity without share capital, such as a partnership, should disclose information equivalent to that required in MFRS 101.79(a) above, showing movements during the period in each category of equity interest and the rights, preferences and restrictions attached to each category of equity interest.		
A4.2.4	110P13 101p137(a)	Disclose 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, and the related amount per share.		
A4.2.5	101p137(b)	Disclose the amount of any cumulative preference dividends not recognised.		
A5.		**Statement of financial position and related notes**		
A5.1.		**General disclosures**		
A5.1.1	101p54	Include in the statement of financial position, as a minimum, the following line items: (a) property, plant and equipment;		
A5.1.1		(b) investment property;		
A5.1.1		(c) intangible assets;		
A5.1.1		(d) financial assets (excluding amounts shown under (e), (h) and (i));		
A5.1.1		(e) investments accounted for using the equity method;		
A5.1.1		(f) biological assets within the scope of MFRS 141 *Agriculture* ;		
A5.1.1		(g) inventories;		

A5.1.1		(h) trade and other receivables;		
A5.1.1		(i) cash and cash equivalents;		
A5.1.1		(j) the total of assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with MFRS 5;		
A5.1.1		(k) trade and other payables;		
A5.1.1		(l) provisions;		
A5.1.1		(m) financial liabilities (excluding amounts shown under (k) and (l));		
A5.1.1		(n) liabilities and assets for current tax, as defined in MFRS 112;		
A5.1.1		(o) deferred tax liabilities and deferred tax assets, as defined in MFRS 112;		
A5.1.1		(p) liabilities included in disposal groups classified as held for sale in accordance with MFRS 5;		
A5.1.1		(q) non-controlling interest, presented within equity;		
A5.1.1		(r) issued capital and reserves attributable to owners of the parent.		
A5.1.2	101p55	Present additional line items (including by disaggregating the line items listed in MFRS 101.54), headings and subtotals in the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.		
A5.1.3	101p55A	When subtotals are presented in accordance with MFRS 101.55, those subtotals shall: (a) be comprised of line items made up of amounts recognised and measured in accordance with MFRS;		
A5.1.3		(b) be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;		
A5.1.3		(c) be consistent from period to period, in accordance with MFRS 101.45; and		
A5.1.3		(d) not be displayed with more prominence than the subtotals and totals required in MFRS for the statement of financial position.		
A5.1.4	101p56	Do not classify deferred tax assets or liabilities as current assets.		
A5.1.5	101p77	Disclose further sub-classifications of the line items presented, classified in a manner appropriate to the entity’s operations. This disclosure is made either in the statement of financial position or in the notes. Refer MFRS 101.78 for examples.		
A5.1.6	101p60 101p64	If the current/non-current distinction of assets and liabilities is made in the statement of financial position, apply the classification rules in MFRS 101.66-76. If they are not made in the statement of financial position, ensure that a presentation based on liquidity provides information that is reliable and more relevant. Ensure also that assets and liabilities are presented in order of their liquidity. *An entity is permitted to use a mixed basis of presentation when this provides information that is reliable and more relevant – for example, when an entity has diverse operations.*		

A5.1.7	101p61	Whichever method of presentation is applied, disclose the non-current portion (the amount expected to be recovered or settled after more than 12 months) for each asset and liability item that combines current and non-current amounts.		
A5.2.		**Measurement uncertainty**		
A5.2.1	137p85	For each class of provision, provide: (a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits;		
A5.2.1		(b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in MFRS 137.48); and		
A5.2.1		(c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		
A5.2.2	134p26	If an estimate of an amount reported in an interim period – for example, a provision – 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, disclose the nature and amount of that change in estimate in a note to the annual financial statements for that financial year. *This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with MFRS 134.*		
A5.2.3		Note that certain standards require further specific disclosures about sources of estimation uncertainty and judgements. The specific disclosure requirements in the other sections of this disclosure checklist include:		
A5.2.3	140p75(c) & (e)	(a) Methods and assumptions applied in determining fair values for: (i) investment property (Section A2.2.6(c) & (d));		
A5.2.3	2p46-p49	(ii) share-based payments (Section B7.2-5).		
A5.2.3	136p130, p134	(iii) impairment of assets – basis and key assumptions for determining impairment losses or reversals (Section A5.2.3(c), A5.6.1 & A5.6.4));		
A5.2.3	137p86	(b) nature, timing and certainty of cash flows relating to the following: (i) contingencies (Section A5.21.1);		
A5.2.3	7p31	(ii) financial instruments – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section A8.13.1);		
A5.2.3	IC129p6-p7	(iii) public service concession arrangements – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section C3.1);		
A5.2.3	4p37	(iv) insurance – information about nature, timing and uncertainty of future cash flows from		

		insurance contracts (Section E.2).		
A5.2.3	136p130-p134	(c) Other relevant disclosures: (i) impairment of assets – key assumptions for cash flow projections, periods covered by projections, growth rates for extrapolations and discount rates in determining value in use (Section A5.2.3(c), A5.6.1 & A5.6.4)) and and sensitivity to a reasonable possible change in a key assumption;		
A5.2.3	119p145	(ii) post-employment defined benefit plans – principal actuarial assumptions (Section A5.15.9);		
A5.2.3	4p37	(iii) insurance – process used to determine assumptions that have the greatest effect on the measurement of recognised assets, liabilities, income and expenses from insurance contracts. When practicable, an insurer shall also give quantified disclosure of those assumptions;		
A5.2.3	126p35	(iv) retirement benefit plan entities – actuarial assumptions (Section F5).		
A5.2.4	IC23pA4	When there is uncertainty over income tax treatments, an entity shall determine whether to disclose: (a) judgements made in determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying paragraph 122 of MFRS 101 *Presentation of Financial Statements;* and		
A5.2.4		(b) information about the assumptions and estimates made in determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying paragraphs 125–129 of MFRS 101.		
A5.2.5	IC23pA5	If an entity concludes it is probable that a taxation authority will accept an uncertain tax treatment, the entity shall determine whether to disclose the potential effect of the uncertainty as a tax-related contingency applying paragraph 88 of MFRS 112.		
A5.3.		**Property, plant and equipment**		
A5.3.	116p37	*A class of property, plant and equipment is a grouping of assets of a similar nature and use in an entity's operations. The following are examples of separate classes:* *(a) land;* *(b) land and buildings;* *(c) machinery;* *(d) ships;* *(e) aircraft;* *(f) motor vehicles;* *(g) furniture and fixtures; and* *(h) office equipment; and* *(i) bearer plants.*		
A5.3.	116p73(d)	Disclose:		

	101p78(a)	(a) gross carrying amount and the accumulated depreciation (including accumulated impairment losses) for each class of property, plant and equipment (PPE), at the beginning and end of each period presented.		
A5.3.1	DV, 116p79(c)	(b) carrying amount of any of any assets retired from active use and not classified held for sale in accordance with MFRS 5;		
A5.3.2	116p73(e)	Provide a reconciliation of the carrying amount for each class of PPE at the beginning and end of each period presented showing: (a) additions;		
A5.3.2		(b) assets classified as held for sale under MFRS 5 and other disposals;		
A5.3.2		(c) acquisitions through business combinations;		
A5.3.2		(d) increases or decreases during the period that result from revaluations and impairment losses recognised or reversed directly in equity under MFRS 136;		
A5.3.2		(e) impairment losses recognised during the period;		
A5.3.2		(f) impairment losses reversed during the period;		
A5.3.2		(g) depreciation;		
A5.3.2		(h) net exchange differences on the translation of financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; and		
A5.3.2		(i) other movements.		
A5.3.3	136p126(a), (b)	For each class of asset, disclose the line items of the statement of comprehensive income in which impairment losses and reversals of impairment losses are included.		
A5.3.4	116p77	For PPE stated at revalued amounts, disclose: (a) the effective date of the revaluation;		
A5.3.4		(b) whether an independent valuer was involved;		
A5.3.4	116p77(e)	(c) 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; and		
A5.3.4	116p77(f)	(d) the revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders.		
A5.3.5	116p80A	(e) 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 presented on a different basis and explain that basis.		
A5.3.5		*For PPE stated at revalued amounts, further fair value disclosures are required under MFRS 13. Refer to Section B9. Also refer to the disclosures on revaluation surplus in Section A4.*		
A5.3.6	116p74(a)	Disclose existence and amounts of PPE whose title is restricted.		
A5.3.7	116p74(a)	Disclose amounts of PPE pledged as security for liabilities.		

A5.3.8	116p74(b)	Disclose amount of expenditures on account of PPE in the course of construction.		
A5.3.9	116p74(d)	If it is not disclosed separately in the statement of comprehensive income, disclose the amount of compensation from third parties for items of PPE that were impaired, lost or given up and that is included in profit or loss.		
A5.3.10	123P26	Borrowing costs. Disclose: (a) the amount of borrowing costs capitalised during the period; and		
A5.3.10		(b) the capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation.		
A5.3.10	DV, 116p79	Voluntary disclosures: (a) Carrying amount of temporarily idle PPE;		
A5.3.10		(b) Gross carrying amount of any fully depreciated PPE that is still in use;		
A5.3.10		(c) Carrying amount of PPE retired from active use and not held for sale; and		
A5.3.10		(d) when PPE is carried at cost less depreciation, the fair value of PPE if this is materially different from the carrying amount.		
A5.3.11	6p25	Exploration and evaluation assets. Treat these assets as a separate class of assets and make the disclosure required by MFRS 116 if they are classified as items of property, plant and equipment.		
A5.3.a.		<u>Right-of-use assets</u>		
A5.3.a.	16p57 116p77	Where the lessee measures right-of-use assets at revalued amounts applying MFRS 116, disclose: (a) the effective date of the revaluation;		
A5.3.a.		(b) whether an independent valuer was involved;		
A5.3.a.		(e) 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; and		
A5.3.a.		(f) the revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders.		
A5.4.		**Investment property**		
A5.4.	140p74	*The disclosures below apply in addition to those in MFRS 16. In accordance with MFRS 16, the owner of an investment property provides lessors' disclosures about leases into which it has entered. A lessee that holds an investment property as a right-of-use asset provides lessees' disclosures as required by MFRS 16 and lessors' disclosures as required by MFRS 16 for any operating leases into which it has entered.*		
A5.4.		<u>Fair value model and cost model - common disclosure</u>		
A5.4.1	140p75(a)	Disclose whether it applies the fair value model or the cost model.		
A5.4.2	140p75(c)	When classification of a property is difficult (see MFRS 140.14), the criteria it uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary		

	140p14	course of business		
A5.4.3	140p74, p75 140p75(f)(i)	Disclose the amounts recognised in profit or loss for: (a) rental income from investment property;		
A5.4.3	140p75(f)(ii)	(b) direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period;		
A5.4.3	140p75(f)(iii)	(c) direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period; and		
A5.4.3	140p75(f)(iv)	(d) 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 (refer to MFRS 140.32C).		
A5.4.4	140p75(g)	Disclose the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.		
A5.4.5	140p75(h)	Disclose contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.		
A5.4.a.		Fair value model		
A5.4.a.		*In addition to the disclosures in MFRS 140.75 (as above), an entity that applies the fair value model should disclose these items.*		
A5.4.a.1	140p76	In addition to the disclosures required by paragraph 75, an entity that applies the fair value model in paragraphs 33–55 shall disclose a reconciliation between the carrying amounts of investment property at the beginning and end of the period, showing the following: (a) additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset;		
A5.4.a.1		(b) additions resulting from acquisitions through business combinations;		
A5.4.a.1		(c) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with MFRS 5 and other disposals;		
A5.4.a.1		(d) net gains or losses from fair value adjustments;		
A5.4.a.1		(e) the net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity;		
A5.4.a.1		(f) transfers to and from inventories and owner-occupied property; and		
A5.4.a.1		(g) other changes.		
A5.4.a.2	140p75(e)	If there has been no valuation by an independent professionally qualified valuer, disclose the fact.		
A5.4.a.3	140p77	When a valuation obtained for investment property is adjusted significantly for the purpose of the financial statements (for example, to avoid double-counting of assets or liabilities that are recognised as separate assets and liabilities, as described in MFRS 140.50), disclose: (a) a reconciliation between the valuation obtained and the adjusted valuation included in the		

		financial statements; and		
A5.4.a.3		(b) separately, in the reconciliation: (i) the aggregate amount of any recognised lease obligations that have been added back; and		
A5.4.a.3		(ii) any other significant adjustments.		
A5.4.a.4	140p78	In the exceptional cases referred to in paragraph 53, when an entity measures investment property using the cost model in MFRS 116 or in accordance with MFRS 16, the reconciliation required by paragraph 76 shall disclose amounts relating to that investment property separately from amounts relating to other investment property. In addition, an entity shall disclose: (a) &a description of the investment property;		
A5.4.a.4		(b) a&n explanation of why fair value cannot be measured reliably;		
A5.4.a.4		(c) &if possible, the range of estimates within which fair value is highly likely to lie; and		
A5.4.a.4		(d) o&n disposal of investment property not carried at fair value: (i) &the fact that the entity has disposed of investment property not carried at fair value;		
A5.4.a.4		(ii) &the carrying amount of that investment property at the time of sale; and		
A5.4.a.4		(iii) &the amount of gain or loss recognised.		
A5.4.a.4		*For entities that use the fair value model for investment property, further fair value disclosures are required under MFRS 13. Refer to Section B9.*		
A5.4.b.		Cost model		
A5.4.b.1	140p79	In addition to the disclosures required by paragraph 75, an entity that applies the cost model in paragraph 56 shall disclose: (a) depreciation methods used;		
A5.4.b.1		(b) the useful lives or the depreciation rates used;		
A5.4.b.1		(c) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses): (i) at the beginning of the period; and		
A5.4.b.1		(ii) at the end of the period;		
A5.4.b.1		(d) a reconciliation of the carrying amount at the beginning and end of the period of: (i) additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised as an asset;		
A5.4.b.1		(ii) additions resulting from acquisitions through business combinations;		
A5.4.b.1		(iii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with MFRS 5 and other disposals;		
A5.4.b.1		(iv) depreciation;		
A5.4.b.1		(v) the amount of impairment losses recognised, and the amount of impairment losses reversed,		

		during the period in accordance with MFRS 136;		
A5.4.b.1		(vi) the net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity; and		
A5.4.b.1		(e) the fair value of investment property. When an entity cannot reliably measure the fair value of the investment property, disclose: (i) a description of the investment property;		
A5.4.b.1		(ii) an explanation of why fair value cannot be reliably measured; and		
A5.4.b.1		(iii) the range of estimates within which fair value is highly likely to lie.		
A5.4.b.1	140p83	*MFRS 108 applies to any change in accounting policies when the entity first applies MFRS 140 and chooses to use the cost model. The effect of the change in accounting policies includes the reclassification of any amount held in revaluation surplus for investment property.*		
A5.4.1.		**Transfers of Investment Property**		
A5.4.1.1	140p84E(b)	Disclose the amounts reclassified to, or from, investment property in accordance with paragraph 84C. The entity shall disclose those amounts reclassified as part of the reconciliation of the carrying amount of investment property at the beginning and end of the period as required by paragraphs 76 and 79.		
A5.4.1.2	140p84C	At the date of initial application, an entity shall reassess the classification of property held at that date and, if applicable, reclassify property applying paragraphs 7–14 to reflect the conditions that exist at that date.		
A5.5.		**Intangible assets (excluding goodwill)**		
A5.5.1	138p118	A reconciliation of the carrying amount in respect of each class of intangible asset, distinguishing between: (a) internally generated intangible assets; and		
A5.5.1		(b) other intangible assets.		
A5.5.2	138p118(c)	The reconciliation should show the following: (a) the gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the end of the period;		
A5.5.2	138p118(e)(i)	(b) additions (indicating separately those from internal development, those acquired separately, and those acquired through business combinations);		
A5.5.2	138p118(e)(ii)	(c) assets classified as held for sale or included in a disposal group classified as held for sale (in accordance with MFRS 5) and other disposals;		
A5.5.2	138p118(e)(iii)	(d) increases or decreases resulting from revaluations;		
A5.5.2	138p118(e)(iv)	(e) impairment losses recognised during the period;		
A5.5.2	138p118(e)(v)	(f) impairment losses reversed during the period;		

A5.5.2	138p118(e)(vi)	(g) amortisation recognised during the period;		
A5.5.2	138p118(e)(vii)	(h) exchange differences from the translation of the financial statements into a presentation currency that is different to the entity's functional currency and from the translation of a foreign operation into the entity's presentation currency;		
A5.5.2	138p118(e)(viii)	(i) other movements; and		
A5.5.2	138p118(c)	(j) gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the beginning of the period;		
A5.5.2	101p38	*MFRS 138.119 gives examples of separate classes of intangible assets. Comparative information for these items is required.*		
A5.5.3	138p122(a)	For intangible assets with indefinite useful lives, disclose: (a) the carrying amount; and		
A5.5.3		(b) the reasons supporting the assessment of an indefinite useful life.		
A5.5.4	138p122(b)	The entity is required to provide the following for any individual intangible asset that is material to the financial statements of the entity as a whole: (a) a description of the asset,		
A5.5.4		(b) its carrying amount; and		
A5.5.4		(c) remaining amortisation period.		
A5.5.5	138p124(a)	For intangible assets carried at revalued amounts, disclose for each class of intangible assets: (a) effective date of the revaluation;		
A5.5.5		(b) carrying amount of revalued intangible assets; and		
A5.5.5		(c) carrying amount that would have been included in the financial statements had the cost model been used (as if the assets had been carried at cost less accumulated amortisation and accumulated impairment losses);		
A5.5.5	138p130I	(d) 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 presented on a different basis and explain that basis.		
A5.5.6	138p122(d)	Disclose: (a) existence and amounts of intangible assets whose title is restricted;		
A5.5.6		(b) amounts of intangible assets pledged as security for liabilities;		
A5.5.7	138p122(c)	For intangible assets acquired through a government grant and initially recognised at fair value (refer to MFRS 138.44), disclose: (a) fair value initially recognised for these assets;		
A5.5.7		(b) carrying amount; and		
A5.5.7		(c) whether they are carried at cost less accumulated amortisation and impairment losses or at		

		revalued amounts;		
A5.5.8	DV, 138p128	Voluntary disclosures: (a) fully amortised intangible assets that are still in use.		
A5.5.8		(b) details of significant intangible assets controlled by the entity but not recognised because they did not meet the recognition criteria in MFRS 138.		
A5.5.9	6p25	Exploration and evaluation assets. Treat these assets as a separate class of assets and make the disclosures required by MFRS 138 if they are classified as intangible asset.		
A5.6.		**Impairment of assets**		
A5.6.	16p96	*Disclosure requirements of MFRS 136 apply to owned assets and to the amounts of leased assets held under operating leases in the financial statements of lessor.*		
A5.6.1	136p130	Where an impairment loss, recognised or reversed for an individual asset (including goodwill) or cash-generating unit (CGU) during the period, disclose: (a) events and circumstances that led to the recognition or reversal of the impairment loss;		
A5.6.1		(b) amount of the impairment loss recognised or reversed;		
A5.6.1		(c) for an individual asset: (i) the nature of the asset; and		
A5.6.1		(ii) reportable segment to which the asset belongs (refer to Section D1);		
A5.6.1		(d) for a CGU: (i) a description of the CGU (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in MFRS 8) (refer to Section D1);		
A5.6.1		(ii) the amount of the impairment loss recognised or reversed: – by class of assets; and – by reportable segment (refer to Section D1); and		
A5.6.1		(iii) if the aggregation of assets for identifying the CGU has changed since the previous estimate of the CGU's recoverable amount, the entity should describe the current and former method of aggregating assets and the reasons for changing the way the CGU is identified;		
A5.6.1		(e) the recoverable amount of the asset or CGU and whether the recoverable amount of the asset or CGU is its fair value less costs to sell or its value in use;		
A5.6.1		(f) if the recoverable amount is fair value less costs of disposal, the entity shall disclose the following information: (i) the level of the fair value hierarchy (see MFRS 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);		
A5.6.1		(ii) 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; and		
A5.6.1		(iii) for fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, each key assumption on which management has based its determination of fair value less costs of disposal.		
A5.6.1		*Key assumptions are those to which the asset's (cash-generating unit's) recoverable amount is most sensitive.* The entity shall also disclose: – the discount rate(s) used in the current measurement; and		
A5.6.1		– previous measurement if fair value less costs of disposal is measured using a present value technique.		
A5.6.1		(g) if the recoverable amount is value in use, the discount rates used in current estimate and previous estimate (if any) of value in use.		
A5.6.1		*The disclosures in this section relating to segments are applicable to entities that apply MFRS 8 – refer to Section D1.*		
A5.6.2	136p131	For the aggregate impairment losses and aggregate reversals of impairment losses recognised during the period for impairment losses or reversals that are not individually material, disclose: (a) main classes of assets affected by impairment losses (or reversals of impairment losses); and		
A5.6.2		(b) main events and circumstances that led to the recognition (reversal) of these impairment losses.		
A5.6.2	DV, 136p132	*An entity is encouraged to disclose assumptions used to determine the recoverable amount of assets (cash-generating units) during the period. Note that MFRS 136.134 requires an entity to disclose information about the estimates used to measure the recoverable amount of a cash-generating unit when goodwill or an intangible asset with an indefinite life is included within the carrying amount of that unit.*		
A5.6.3	136p133	If any portion of the goodwill acquired in a business combination during the reporting period has not been allocated to a CGU at the end of the reporting period the entity should: (a) disclose the amount of the unallocated goodwill; and		
A5.6.3		(b) disclose the reasons why that amount remains unallocated.		
A5.6.4	136p134	Where the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to a CGU (or group of CGUs) is significant in comparison to the total carrying amount of goodwill or intangible assets with indefinite useful lives, for each CGU (or group of CGUs), disclose: (a) carrying amount of allocated goodwill;		
A5.6.4		(b) carrying amount of intangible assets with indefinite useful lives;		

A5.6.4		(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);		
A5.6.4		(d) if the recoverable amounts of the unit (or group of units) are based on value in use, disclose: (i) each key assumption on which management has based its determination of fair value less costs of disposal (key assumptions are those to which the recoverable amounts of the unit (or group of units) are most sensitive);		
A5.6.4		(ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or are consistent with external sources of information, if appropriate. If not, disclose how and why they differ from past experience and/or external sources of information;		
A5.6.4		(iii) period over which management has projected cash flows based on financial budgets/forecasts approved by management and, when a period greater than five years is used for a CGU (or group of CGUs), an explanation of why that longer period is justified;		
A5.6.4		(iv) growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts, and 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 CGU is dedicated;		
A5.6.4		(v) discount rate(s) applied to the cash flow projections;		
A5.6.4		(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 MFRS 13. If fair value less costs of disposal is not measured using a quoted price for an identical unit (group of units), disclose: (i) each key assumption on which management has based its determination of fair value less costs of disposal. Key assumptions are those to which the unit's (group of units') recoverable amount is most sensitive.		
A5.6.4		(ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, are consistent with external sources of information, and if not, how and why they differ from past experience and/or external sources of information;		
A5.6.4		(iiA) the level of the fair value hierarchy (see MFRS 13) within which the fair value measurement is categorised in its entirety (without giving regard to the observability of 'costs of disposal').		
A5.6.4		(iiB) if there has been a change in valuation technique, the change and the reason(s) for making it.		
A5.6.4		If fair value less costs of disposal is measured using discounted cash flow projections, an entity shall disclose the following information: (iii) the period over which management has projected cash flows;		
A5.6.4		(iv) the growth rate used to extrapolate cash flow projections; and		
A5.6.4		(v) the discount rate(s) applied to the cash flow projections.		

A5.6.4		(f) if a reasonably possible change in a key assumption on which management has based its determination of the CGU's recoverable amount would cause the CGU's carrying amount to exceed its recoverable amount, disclose: (i) amount by which the aggregate of the CGU's recoverable amounts exceeds the aggregate of their carrying amounts;		
A5.6.4		(ii) value assigned to the key assumptions;		
A5.6.4		(iii) 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 CGU's recoverable amount to be equal to its carrying amount.		
A5.6.5	136p135	If some or all of the carrying amount of goodwill or intangible assets with indefinite lives is allocated across multiple CGUs (or groups of CGUs) and the amount allocated to each CGU (or group of CGUs) is not individually significant, that fact should be disclosed, together with the aggregate carrying amount of goodwill or intangible assets with indefinite lives allocated to those CGUs (or group of CGUs).		
A5.6.6	136p135	If the recoverable amounts of any of those CGUs (or group of CGUs) are based on the same key assumptions, and the aggregate carrying amounts of goodwill or intangible assets with indefinite lives allocated to them is significant, an entity should disclose that fact, together with: (a) aggregate carrying amount of goodwill allocated to those CGUs (or groups of CGUs);		
A5.6.6		(b) aggregate carrying amount of intangible assets with indefinite useful lives allocated to those CGUs (or group of CGUs);		
A5.6.6		(c) a descriptions of the key assumption(s);		
A5.6.6		(d) description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, whether they are consistent with external sources of information. If not, disclose how and why they differ from past experience and/or external sources of information;		
A5.6.6		(e) if a reasonably possible change in the key assumptions would cause the CGU's (or group of CGUs') carrying amount to exceed its recoverable amount: (i) amount by which the aggregate of the recoverable amounts of the CGUs exceeds the aggregate of their carrying amounts;		
A5.6.6		(ii) value assigned to the key assumptions;		
A5.6.6		(iii) amount by which the value assigned to the key assumption must change, after incorporating any effects of that change in the other variables used to measure the recoverable amount, in order for the CGU's (or group of CGUs') recoverable amount to be equal to their carrying amount.		
A5.6.7	136p136	If the most recent detailed calculation of the recoverable amount of a CGU made in a preceding period is carried forward and used in the impairment test for that unit in the current period, the disclosures required in 5 and 6 above relate to the carried forward calculation of recoverable		

		amount.		
A5.6.8	DV, 138p128	An entity is encouraged, but not required, to disclose: (a) a description of any fully amortised intangible asset that is still in use; and		
A5.6.8		(b) a brief description of significant intangible assets controlled by the entity but not recognised as assets because they did not meet the recognition criteria in MFRS 138 or because they were acquired or generated before the version of MFRS 138 issued in 1998 was effective.		
A5.7.		**Associates, joint ventures, subsidiaries and interests in other entities**		
A5.7.a.		<u>(a) General</u>		
A5.7.a.1	12p1	Disclose information that enables users of the financial statements to evaluate: (a) the nature of, and risks associated with, the interests in other entities; and		
A5.7.a.1		(b) the effects of those interests on the financial position, financial performance and cash flows.		
		Interests in other entities		
A5.7.a.1	12pB7	*An interest in another entity refers to contractual and non-contractual involvement that exposes the reporting entity to variability of returns from the performance of the other entity.* *Consideration of the purpose and design of the other entity may help the reporting entity when assessing whether it has an interest in that entity and, therefore, whether it is required to provide the disclosures in this MFRS. In that assessment, include consideration of the risks that the other entity was designed to create and the risks that the other entity was designed to pass on to the reporting entity and other parties.*		
A5.7.a.2	12p2	To meet the objective in MFRS 12.1, disclose: (a) the significant judgements and assumptions it has made in determining: (i) the nature of its interest in another entity or arrangement,		
A5.7.a.2		(ii) the type of joint arrangement in which it has an interest (see MFRS 12.7-9); and		
A5.7.a.2		(iii) that it meets the definition of an investment entity, if applicable (see MFRS 12.9A);		
A5.7.a.2		(b) information about its interests in: (i) subsidiaries (see MFRS 12.10-19);		
A5.7.a.2		(ii) joint arrangements and associates (see MFRS 12.20-23); and		
A5.7.a.2		(iii) structured entities that are not controlled by the entity (unconsolidated structured entities) (see MFRS 12.24-31).		
A5.7.a.3	12p3	If the disclosures required by MFRS 12, together with disclosures required by other MFRSs, do not meet the objective in MFRS 12.1, disclose whatever additional information is necessary to meet that objective.		
A5.7.a.4	12p4	Aggregate or disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have different characteristics (see MFRS 12.B2-B6).		

		Aggregation		
A5.7.a.5	12pB2, pB3	An entity may aggregate the disclosures required by this MFRS for interests in similar entities if aggregation is consistent with the disclosure objective and the requirement in MFRS 12.B4, and does not obscure the information provided. Disclose how it has aggregated its interests in similar entities.		
A5.7.a.6	12pB4	Present information separately for interests in: (a) subsidiaries;		
A5.7.a.6		(b) joint ventures;		
A5.7.a.6		(c) joint operations;		
A5.7.a.6		(d) associates; and		
A5.7.a.6		(e) unconsolidated structured entities.		
A5.7.a.7	12pB5	In determining whether to aggregate information, an entity should consider quantitative and qualitative information about the different risk and return characteristics of each entity it is considering for aggregation and the significance of each such entity to the reporting entity.		
A5.7.a.7		*The entity should present the disclosures in a manner that clearly explains to users of financial statements the nature and extent of its interests in those other entities.*		
A5.7.a.7	12pB6	*Examples of aggregation levels, within the classes of entity set out in MFRS 12.B4, that might be appropriate are:* *(a) nature of activities (for example, a research and development entity, or a revolving credit card securitisation entity);*		
A5.7.a.7		*(b) industry classification; or*		
A5.7.a.7		*(c) geography (such as country or region).*		
A5.7.a.8	128p18	An entity holding an investment in an associate that is measured at fair value through profit or loss in accordance with MFRS 9 discloses the information required by MFRS 12.21-24.		
		Significant judgements and assumptions		
A5.7.a.9	12p7	Disclose information about significant judgements and assumptions made (and changes to those judgements and assumptions) in determining: (a) that the entity has control of another entity;		
A5.7.a.9		(b) that the entity has joint control of an arrangement or significant influence over another entity; and		
A5.7.a.9		(c) the type of joint arrangement (that is, joint operation or joint venture) when the arrangement has been structured through a separate vehicle.		
A5.7.a.10	12p8	If changes in facts and circumstances are such that the conclusion about whether an entity has control, joint control or significant influence changes during the reporting period, disclose information required by MFRS 12.7.		

A5.7.a.11	12p9	Disclose, for example, 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;		
A5.7.a.11		(b) it controls another entity even though it holds less than half of the voting rights of the other entity;		
A5.7.a.11		(c) it is an agent or a principal (see MFRS 10.58-78);		
A5.7.a.11		(d) it does not have significant influence even though it holds 20% or more of the voting rights of another entity; and		
A5.7.a.11		(e) it has significant influence even though it holds less than 20% of the voting rights of another entity.		
A5.7.b.		(b) Investment entity status		
A5.7.b.1	12p9A	(a) When a parent determines it is an investment entity, disclose information about the significant judgements and estimates it has made in determining that it is an investment entity.		
A5.7.b.1		(b) If the investment entity does not have one or more of the typical characteristics of an investment entity (see MFRS 10.28), disclose its reasons for concluding that it is nevertheless an investment entity.		
A5.7.b.2	12p9B	When the entity becomes, or ceases to be, an investment entity, disclose the change of investment entity status and the reasons for the change. In addition, an entity that becomes an investment entity should 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;		
A5.7.b.2		(b) the total gain or loss, if any, calculated in accordance with MFRS 10.B101; and the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately).		
A5.7.c.		(c) Interests in subsidiaries		
A5.7.c.1	12p10	Disclose information that enables users of its consolidated financial statements: (a) to understand: (i) the composition of the group; and		
A5.7.c.1		(ii) the interest that non-controlling interests have in the group's activities and cash flows; and		
A5.7.c.1		(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;		
A5.7.c.1		(ii) the nature of, and changes in, the risks associated with its interests in consolidated structured entities;		
A5.7.c.1		(iii) the consequences of changes in its ownership interest in a subsidiary that do not result in a		

		loss of control; and		
A5.7.c.1		(iv) the consequences of losing control of a subsidiary during the reporting period.		
A5.7.c.2	12p11	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 (see MFRS 10.B92–B93), disclose: (a) the date of the end of the reporting period of the financial statements of that subsidiary; and		
A5.7.c.2		(b) the reason for using a different date or period.		
		The interest that non-controlling interests have in the group's activities and cash flows		
A5.7.c.3	12p12	Disclose for each of the entity's subsidiaries that have non-controlling interests that are material to the reporting entity: (a) the name of the subsidiary;		
A5.7.c.3		(b) the principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary;		
A5.7.c.3		(c) the proportion of ownership interests held by non-controlling interests;		
A5.7.c.3		(d) the proportion of voting rights held by non-controlling interests, if different from the proportion of ownership interests held;		
A5.7.c.3		(e) the profit or loss allocated to non-controlling interests of the subsidiary during the reporting period;		
A5.7.c.3		(f) accumulated non-controlling interests of the subsidiary at the end of the reporting period; and		
A5.7.c.3		(g) summarised financial information about the subsidiary.		
		Summarised financial information for subsidiaries		
A5.7.c.4	12pB10	For each subsidiary that has non-controlling interests that are material to the reporting entity, disclose: (a) dividends paid to non-controlling interests; and		
A5.7.c.4		(b) summarised financial information about: (i) the assets;		
A5.7.c.4		(ii) the liabilities;		
A5.7.c.4		(iii) the profit or loss; and		
A5.7.c.4		(iv) the cash flows of the subsidiary; that enables users to understand the interest that non-controlling interests have in the group's activities and cash flows.		
A5.7.c.4		*That information might include but is not limited to, for example, current assets, non-current assets, current liabilities, non-current liabilities, revenue, profit or loss and total comprehensive income.*		

A5.7.c.4	12pB11	The summarised financial information required by MFRS 12.B10(b) should be the amounts before inter-company eliminations.		
		Nature and extent of significant restrictions		
A5.7.c.5	12p13	Disclose: (a) significant restrictions (for example, statutory, contractual and regulatory restrictions) on the entity's ability to access or use the assets and settle the liabilities of the group, such as: (i) those that restrict the ability of a parent or its subsidiaries to transfer cash or other assets to (or from) other entities within the group; and		
A5.7.c.5		(ii) guarantees or other requirements that may restrict dividends and other capital contributions being paid, or loans and advances being made or repaid, to (or from) other entities within the group;		
A5.7.c.5		(b) 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; and		
A5.7.c.5		(c) the carrying amounts in the consolidated financial statements of the assets and liabilities to which those restrictions apply.		
		Nature of the risks associated with an entity's interests in consolidated structured entities		
A5.7.c.6	12p14	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.		
A5.7.c.7	12p15	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, 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; and		
A5.7.c.7		(b) the reason for providing the support.		
A5.7.c.8	12p16	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, disclose an explanation of the relevant factors in reaching that decision.		
A5.7.c.9	12p17	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.		
		Consequences of changes in a parent's ownership interest in a subsidiary that do not result in a loss of control		
A5.7.c.10	12p18	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.		
		Consequences of losing control of a subsidiary during the reporting period		

A5.7.c.11	12p19	Disclose the gain or loss, if any, calculated in accordance with MFRS 10.25, and: (a) 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		
A5.7.c.11		(b) the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately).		
A5.7.d.		<u>(d) Interests in unconsolidated subsidiaries (investment entities)</u>		
A5.7.d.1	12p19A	If the entity is an investment entity that, in accordance with MFRS 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.		
A5.7.d.2	12p19B	For each unconsolidated subsidiary, disclose: (a) the subsidiary's name;		
A5.7.d.2		(b) the principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary; and		
A5.7.d.2		(c) the proportion of ownership interest held by the investment entity and, if different, the proportion of voting rights held.		
A5.7.d.3	12p19C	If the investment entity is the parent of another investment entity, provide the disclosures in 19B(a)–(c) for investments that are controlled by its investment entity subsidiary. *The disclosure may be provided by including, in the financial statements of the parent, the financial statements of the subsidiary (or subsidiaries) that contain the above information.*		
A5.7.d.4	12p19D	If the entity is an investment entity disclose: (a) the nature and extent of any significant restrictions (for example, 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; and		
A5.7.d.4		(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.		
A5.7.d.5	12p19E	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 (for example, purchasing assets of, or instruments issued by, the subsidiary or assisting the subsidiary in obtaining financial support), disclose: (a) the type and amount of support provided to each unconsolidated subsidiary; and		
A5.7.d.5		(b) the reasons for providing the support.		
A5.7.d.6	12p19F	If the entity is 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 (such as liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or to provide financial support).		
A5.7.d.7	12p19G	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, disclose an explanation of the relevant factors in reaching the decision to provide that support.		
A5.7.e.		(e) Interests in joint arrangements and associates		
A5.7.e.1	12p20	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; and		
A5.7.e.1		(b) the nature of, and changes in, the risks associated with its interests in joint ventures and associates.		
		Nature, extent and financial effects of an entity's interests in joint arrangements and associates		
A5.7.e.2	12p21	Disclose: (a) for each joint arrangement and associate that is material to the reporting entity: (i) the name of the joint arrangement or associate;		
A5.7.e.2		(ii) the nature of the entity’s relationship with the joint arrangement or associate (by, for example, describing the nature of the activities of the joint arrangement or associate and whether they are strategic to the entity’s activities);		
A5.7.e.2		(iii) the principal place of business (and country of incorporation, if applicable and different from the principal place of business) of the joint arrangement or associate; and		
A5.7.e.2		(iv) the proportion of ownership interest or participation share held by the entity and, if different, the proportion of voting rights held (if applicable);		
A5.7.e.2		(b) for each joint venture and associate that is material to the reporting entity: (i) whether the investment in the joint venture or associate is measured using the equity method or at fair value;		
A5.7.e.2		(ii) summarised financial information about the joint venture or associate as specified in MFRS 12.B12 and B13; and		
A5.7.e.2		(iii) if the joint venture or associate is accounted for using the equity method, the fair value of its investment in the joint venture or associate, if there is a quoted market price for the investment; and		
A5.7.e.2		(c) financial information as specified in MFRS 12.B16 about the entity’s investments in joint ventures and associates that are not individually material: (i) in aggregate for all individually immaterial joint ventures; and		

A5.7.e.2		(ii) separately, in aggregate for all individually immaterial associates.		
		Summarised financial information for subsidiaries, joint ventures and associates		
A5.7.e.3	12pB12	For each joint venture and associate that is material to the reporting entity, disclose: (a) dividends received from the joint venture or associate.		
A5.7.e.3		(b) summarised financial information for the joint venture or associate (see paras B14 and B15) including, but not necessarily limited to: (i) current assets;		
A5.7.e.3		(ii) non-current assets;		
A5.7.e.3		(iii) current liabilities;		
A5.7.e.3		(iv) non-current liabilities;		
A5.7.e.3		(v) revenue;		
A5.7.e.3		(vi) profit or loss from continuing operations;		
A5.7.e.3		(vii) post-tax profit or loss from discontinued operations;		
A5.7.e.3		(viii) other comprehensive income; and		
A5.7.e.3		(ix) total comprehensive income;		
A5.7.e.4	12pB13	In addition to the summarised financial information required by MFRS 12.B12, disclose for each joint venture that is material to the reporting entity the amount of: (i) cash and cash equivalents included in MFRS 12.B12(b)(i);		
A5.7.e.4		(ii) current financial liabilities (excluding trade and other payables and provisions) included in MFRS 12.B12(b)(iii);		
A5.7.e.4		(iii) non-current financial liabilities (excluding trade and other payables and provisions) included in MFRS 12.B12(b)(iv);		
A5.7.e.4		(iv) depreciation and amortisation;		
A5.7.e.4		(v) interest income;		
A5.7.e.4		(vi) interest expense; and		
A5.7.e.4		(vii) income tax expense or income.		
A5.7.e.5	12pB14	When the entity accounts for its interest in the joint venture or associate using the equity method, the summarised financial information presented in accordance with MFRS 12.B12 and B13 should be the amounts included in the MFRS financial statements of the joint venture or associate (and not the entity’s share of those amounts). Disclose: (a) the amounts included in the MFRS financial statements of the joint venture or 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; and		

A5.7.e.5		(b) a reconciliation of the summarised financial information presented to the carrying amount of its interest in the joint venture or associate		
A5.7.e.6	12pB15	Disclose the basis on which the summarised financial information has been prepared when the entity presents the summarised financial information required by paras B12 and B13 on the basis of the joint venture's or associate's financial statements if: (a) the entity measures its interest in the joint venture or associate at fair value in accordance with MFRS 128 (as amended in 2011); and		
A5.7.e.6		(b) the joint venture or associate does not prepare MFRS financial statements and preparation on that basis would be impracticable or cause undue cost.		
A5.7.e.7	12pB16	Disclose, in aggregate, the carrying amount of its interests in all individually immaterial joint ventures or associates that are accounted for using the equity method. Also disclose separately the aggregate amount of its share of those joint ventures' or associates': (a) profit or loss from continuing operations.		
A5.7.e.7		(b) post-tax profit or loss from discontinued operations.		
A5.7.e.7		(c) other comprehensive income.		
A5.7.e.7		(d) total comprehensive income.		
A5.7.e.7		An entity provides the disclosures separately for joint ventures and associates.		
A5.7.e.7	12pB17	*When an entity's interest in a subsidiary, a joint venture or an associate (or a portion of its interest in a joint venture or an associate) is classified (or included in a disposal group that is classified) as held for sale in accordance with MFRS 5, the entity is not required to disclose summarised financial information for that subsidiary, joint venture or associate in accordance with MFRS 12.B10–B16.*		
A5.7.e.7	12p21A	*An investment entity need not provide the disclosures required by para 21(b)–(c) of MFRS 12.*		
A5.7.e.8	12p22	Disclose: (a) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements, regulatory requirements or contractual arrangements between investors with joint control of or significant influence over a joint venture or an associate) on the ability of joint ventures or associates to transfer funds to the entity in the form of cash dividends, or to repay loans or advances made by the entity;		
A5.7.e.8		(b) when the financial statements of a joint venture or associate used in applying the equity method are as of a date or for a period that is different from that of the entity: (i) the date of the end of the reporting period of the financial statements of that joint venture or associate; and		
A5.7.e.8		(ii) the reason for using a different date or period; and		
A5.7.e.8		(c) the unrecognised share of losses of a joint venture or associate, both for the reporting period and cumulatively, if the entity has stopped recognising its share and losses of the joint venture or		

		associate when applying the equity method.		
		Risks associated with an entity's interests in joint ventures and associates		
A5.7.e.9	12p23	Disclose: (a) commitments that the entity has relating to its joint ventures separately from the amount of other commitments as specified in MFRS 12.B18-B20; and		
A5.7.e.9		(b) in accordance with MFRS 137, 'Provisions, contingent liabilities and continent assets', unless the probability of loss is remote, contingent liabilities incurred relating to its interests in joint ventures or associates (including its share of contingent liabilities incurred jointly with other investors with joint control of, or significant influence over, the joint venture or associates), separately from the amount of other contingent liabilities.		
		Commitments for joint ventures		
A5.7.e.10	12pB18	Disclose total commitments that the entity 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.		
A5.7.e.10	12pB19	*Commitments are those that may give rise to a future outflow of cash or other resources.* *Unrecognised commitments that may give rise to a future outflow of cash or other resources include:* *(a) unrecognised commitments to contribute funding or resources as a result of, for example:* *(i) the constitution or acquisition agreements of a joint venture (that, for example, require an entity to contribute funds over a specific period);*		
A5.7.e.10		*(ii) capital-intensive projects undertaken by a joint venture;*		
A5.7.e.10		*(iii) 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;*		
A5.7.e.10		*(iv) unrecognised commitments to provide loans or other financial support to a joint venture;*		
A5.7.e.10		*(v) unrecognised commitments to contribute resources to a joint venture, such as assets or services; and*		
A5.7.e.10		*(vi) other non-cancellable unrecognised commitments relating to a joint venture; and*		
A5.7.e.10		*(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.*		
A5.7.e.10	12pB20	*The requirements and examples in paras B18 and B19 illustrate some of the types of disclosure required by para 18 of MFRS 124, 'Related party disclosures'.*		
		Transition requirements of Amendments to MFRS 128 on long-term interest in associate/joint ventures		
A5.7.e.11	128p45I	*An entity that first applies the amendments in paragraph 45G after it first applies MFRS 9 shall apply the transition requirements in MFRS 9 necessary for applying the requirements set out in*		

		paragraph 14A to long-term interests. For that purpose, references to the date of initial application in MFRS 9 shall be read as referring to the beginning of the annual reporting period in which the entity first applies the amendments (the date of initial application of the amendments). The entity is not required to restate prior periods to reflect the application of the amendments. The entity may restate prior periods only if it is possible without the use of hindsight.		
A5.7.e.11	128p45J	*When first applying the amendments in paragraph 45G, an entity that applies the temporary exemption from MFRS 9 in accordance with MFRS 4 Insurance Contracts is not required to restate prior periods to reflect the application of the amendments. The entity may restate prior periods only if it is possible without the use of hindsight.*		
A5.7.e.11	128p45K	*If an entity does not restate prior periods applying paragraph 45I or paragraph 45J, at the date of initial application of the amendments it shall recognise in the opening retained earnings (or other component of equity, as appropriate) any difference between:* *(a) the previous carrying amount of long-term interests described in paragraph 14A at that date; and*		
A5.7.e.11		*(b) the carrying amount of those long-term interests at that date.*		
A5.7.f.		(f) Interests in unconsolidated structured entities		
A5.7.f.1	12p24	Disclose information that enables users of its financial statements: (a) to understand the nature and extent of its interests in unconsolidated structured entities; and		
A5.7.f.1		(b) to evaluate the nature of, and changes in, the risks associated with its interests in unconsolidated structured entities.		
A5.7.f.1	12p25A	*This includes information about an entity's exposure to risk from involvement that it had with unconsolidated structured entities in previous periods (for example, sponsoring the structured entity), even if the entity no longer has any contractual involvement with the structured entity at the reporting date.* *An investment entity need not provide the disclosures required by MFRS 12.24 for an unconsolidated structured entity that it controls and for which it presents the disclosures required by MFRS 12.19A–19G.*		
		Nature of, and changes in, the risks associated with the interests in unconsolidated structured entities		
A5.7.f.2	12p26	Disclose qualitative and quantitative information about the entity's 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.		
A5.7.f.3	12p27	If an entity has sponsored an unconsolidated structured entity for which it does not provide information required by MFRS 12.29, disclose: (a) how it has determined which structured entities it has sponsored;		

A5.7.f.3		(b) income from those structured entities during the reporting period, including a description of the types of income presented; and		
A5.7.f.3		(c) the carrying amount (at the time of transfer) of all assets transferred to those structured entities during the reporting period.		
A5.7.f.3	12p28	*Present the information in MFRS 12.27(b) and (c) in tabular format, unless another format is more appropriate and classify its sponsoring activities into relevant categories.*		
A5.7.f.4	12p29	Disclose in tabular format, unless another format is more appropriate, a summary of: (a) the carrying amounts of the assets and liabilities recognised in the entity's financial statements relating to its interests in unconsolidated structured entities;		
A5.7.f.4		(b) the line items in the statement of financial position in which those assets and liabilities are recognised;		
A5.7.f.4		(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. If an entity cannot quantify its maximum exposure to loss from its interests in unconsolidated structured entities, disclose that fact and the reasons; and		
A5.7.f.4		(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.		
A5.7.f.5	12p30	If, during the reporting period, an 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, disclose: (a) the type and amount of support provided, including situations in which the entity assisted the structured entity in obtaining financial support; and		
A5.7.f.5		(b) the reasons for providing the support.		
A5.7.f.6	12p31	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.		
		Nature of risks from interests in unconsolidated structured entities		
A5.7.f.7	12pB25	In addition to the information required by MFRS 12.29-31, disclose additional information that is necessary to meet the disclosure objective in MFRS 12.24(b).		
A5.7.f.7	12pB26	*Examples 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 are:* *(a) the terms of an arrangement that could require the entity to provide financial support to an unconsolidated structured entity (for example, liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support), including:*		

		(i) a description of events or circumstances that could expose the reporting entity to a loss;		
A5.7.f.7		*(ii) whether there are any terms that would limit the obligation; and*		
A5.7.f.7		*(iii) 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;*		
A5.7.f.7		*(b) losses incurred by the entity during the reporting period relating to its interests in unconsolidated structured entities;*		
A5.7.f.7		*(c) the types of income the entity received during the reporting period from its interests in unconsolidated structured entities;*		
A5.7.f.7		*(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;*		
A5.7.f.7		*(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;*		
A5.7.f.7		*(f) any difficulties an unconsolidated structured entity has experienced in financing its activities during the reporting period; and*		
A5.7.f.7		*(g) in relation to the funding of an unconsolidated structured entity, the forms of funding (such as 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.*		
A5.7.g.		(g) Separate financial statements		
A5.7.g.1	11pC12(b)	If the entity, in accordance with para 10 of MFRS 127, was previously accounting in its separate financial statements for its interest in a joint operation as an investment at cost or in accordance with MFRS 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.		
A5.7.g.2	127p8A	If the entity is 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 paragraph 31 of MFRS 10, entity should present separate financial statements as its only financial statements.		
A5.7.g.3	127p16	When a parent, in accordance with paragraph 4(a) of MFRS 10, elects not to prepare consolidated financial statements and instead prepares separate financial statements, it shall disclose in those separate financial statements: (a) the fact that the financial statements are separate financial statements; that the exemption from consolidation has been used; the name and principal place of business (and country of incorporation, if different) of the entity whose consolidated financial statements that comply with Malaysian Financial Reporting Standards have been produced for public use; and the address		

		where those consolidated financial statements are obtainable.		
A5.7.g.3		(b) a list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees.		
A5.7.g.3		(ii) the principal place of business (and country of incorporation, if different) of those investees.		
A5.7.g.3		(iii) its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees.		
A5.7.g.3	CA5SI(7)	*CA 2016 disclosure requirements on information regarding subsidiaries in the Directors' Report* *(a) CA requires the following information on each subsidiary to be disclosed in the Directors' Report:* *(i) the name;* *(ii) place of incorporation;* *(iii) principal activities; and* *(iv) percentage of issued share capital held by the holding company.*		
A5.7.g.3	CA5SI(8)	*(b) If the auditor's report on the accounts of a subsidiary company is qualified in anyway, the holding company is required to disclose the following information in the Directors' Report in accordance with the CA:* *particulars of the manner in which the auditor's report on the accounts of a subsidiary company is qualified, if the subject of the qualification is not covered by the holding company's own accounts and is material from the point of view of its members.*		
A5.7.g.3	CA5SI(9)	*(c) If a subsidiary holds shares in the holding company and other related corporations, the subsidiary is required to disclose the following information in the Directors' Report in accordance with the CA:* *(i) extent of subsidiary's holding of shares in:* *- holding company; and* *- other related corporations* *Entities exempted from preparation of consolidated financial statements – MFRS 127.16* *Directors may in the Directors' Report, include a cross-reference to the disclosures made in the financial statements on information regarding subsidiaries, provided the same information is available in the financial statements on each subsidiary. This is because the disclosures required by MFRS 127.16 are not identical to the requirements of the CA.* *For detailed disclosure requirements on Directors' Report, please refer to Directors' Report Disclosure Checklist (Companies Act 2016).*		
A5.7.g.3		(c) a description of the method used to account for the investments listed under (b).		

A5.7.g.4	127P16A	If the entity is an investment entity that prepares separate financial statements as its only financial statements, disclose that fact. The investment entity shall also present the disclosures relating to investment entities required by MFRS 12.		
A5.7.g.5	127P17	When a parent (other than a parent covered by para 16 of MFRS 127) 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 MFRS 10, MFRS 11 or MFRS 128 (as amended by IASB in 2011) to which they relate. Also disclose in the parent's or investor's 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;		
A5.7.g.5		(b) a list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees;		
A5.7.g.5		(ii) the principal place of business (and country of incorporation, if different) of those investees; and		
A5.7.g.5		(iii) its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees; and		
A5.7.g.5	CA5SI(7)	*<u>CA 2016 disclosure requirements on information regarding subsidiaries in the Directors' Report</u>* *(a) CA requires the following information on each subsidiary to be disclosed in the Directors' Report:* *(i) the name;* *(ii) place of incorporation;* *(iii) principal activities; and* *(iv) percentage of issued share capital held by the holding company*		
A5.7.g.5	CA5SI(8)	*(b) If the auditor's report on the accounts of a subsidiary company is qualified in anyway, the holding company is required to disclose the following information in the Directors' Report in accordance with the CA:* *(i) particulars of the manner in which the auditor's report on the accounts of a subsidiary company is qualified, if the subject of the qualification is not covered by the holding company's own accounts and is material from the point of view of its members.*		
A5.7.g.5	CA5SI(9)	*(c) If a subsidiary holds shares in the holding company and other related corporations, the subsidiary is required to disclose the following information in the Directors' Report in accordance with the CA:* *(i) extent of subsidiary's holding of shares in:* *- holding company; and* *- other related corporations*		

		Entities preparing separate financial statements – MFRS 127.17 *Companies which prepares separate financial statements in accordance with MFRS 127.17 also required to comply with the requirements of CA 2016.* *Directors may in the Directors' Report, include a cross-reference to the disclosures made in the financial statements on information regarding subsidiaries, provided the same information is available in the financial statements on each subsidiary. This is because the disclosures required by MFRS 127.17 are not identical to the requirements of the CA.* *For detailed disclosure requirements on Directors' Report, please refer to Directors' Report Disclosure Checklist (Companies Act 2016).*		
A5.7.g.5		(c) a description of the method used to account for the investments listed under (b).		
A5.8.		**Inventory**		
A5.8.1	102P36(b)	Disclose the carrying amount of inventories in total, sub-classified by main categories appropriate to the entity.		
A5.8.2	102P37 101p78(c)	*For example:* – *merchandise* – *production supplies* – *materials* – *work in progress* – *finished goods*		
A5.8.3	102P36(c)	Disclose the carrying amount of inventories carried at fair value less costs to sell.		
A5.8.4	102P36(d)(e)	Disclose the amount of inventories and the amount of write-down recognised as expenses during the period.		
A5.8.5	102P36(f)(g)	Disclose the amount of, and circumstances or events leading to, the reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period.		
A5.8.6	102P36(h)	Disclose the carrying amount of inventories pledged as security for liabilities.		
A5.8.7	101p60, p61	Where inventories combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months (refer to MFRS 101.59).		
A5.9.		**Trade and other receivables**		
A5.9.		*Trade and other receivables are financial instruments; therefore, all the MFRS 7 disclosure requirements also apply to trade and other receivables. Refer to Section A8.*		
A5.9.1	101p77, p78(b)	Receivables should be disclosed in a manner appropriate to the entity's operation, disaggregated into amounts receivable from trade customers, receivables from related parties, prepayments and other amounts.		

A5.9.2	101p60, p61	Where trade and other receivables combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
A5.10.		**Income taxes**		
A5.10.1	101p54(o)	Deferred tax assets and deferred tax liabilities should be presented separately in the statement of financial position.		
A5.10.2	101p54(n)	Current income tax assets and liabilities should be presented separately in the statement of financial position.		
A5.10.3	101p56	Deferred tax assets (liabilities) should be classified as non-current assets (liabilities) if a distinction between current and non-current assets and liabilities is made in the statement of financial position.		
A5.10.4	101p60, p61	Disclose the amount of the non-current portion of deferred or current taxes that is expected to be recovered or settled after more than 12 months.		
A5.10.4	112p71, p74	*For the offsetting rules of current tax assets and liabilities, refer to MFRS 112.71; for the offsetting rules of deferred tax assets and liabilities, refer to MFRS 112.74.*		
A5.10.5	112p81(e)	Disclose: (a) Amount (and expiry date, if any) of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the statement of financial position;		
A5.10.5	112p81(f)	(b) 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 (MFRS 112.39).		
A5.10.6	DV, 112p87	Where practicable, to disclose the amount of unrecognised deferred tax liabilities arising from investments in subsidiaries, branches and associates and interests in joint ventures.		
A5.10.7	112p81(g)	In respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits: (a) Amount of the deferred tax assets and liabilities recognised in the statement of financial position for each period presented;		
A5.10.7		(b) Amount of the deferred tax income or expense recognised in the profit or loss, if this is not apparent from the changes in the amounts recognised in the statement of financial position (for example, where there are deferred tax items charged or credited to equity during the period).		
A5.10.7	DV	*It is a helpful 'proof' to display the movements during the period in each category of temporary differences in the deferred tax account, although it is not required by MFRS 112.*		
A5.10.8	112p81(i)	Disclose the amount of income tax consequences of dividends to shareholders that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements;		
A5.10.9	12p82	Disclose the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when:		

		(a) 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		
A5.10.9		(b) entity has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates.		
A5.10.10	112p81(a)	Disclose the aggregate current and deferred tax relating to items charged or credited to equity. *For deferred taxes, it is useful to disclose the analysis by category of temporary differences.*		
A5.10.11	112p82A	Where 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 dividends to shareholders or income taxes may be refundable or payable if part or all of the net profit or retained earnings is paid out as dividends to shareholders, the following shall be disclosed: (a) nature of the potential income tax consequences that would result from the payment of dividends (refer to MFRS 112.87A) ;		
A5.10.11		(b) amounts of the potential income tax consequences practicably determinable and whether there are any potential income tax consequences not practically determinable (refer to MFRS 112.87B).		
A5.10.12	112p88	Disclose tax-related contingent liabilities and contingent assets in accordance with MFRS 137. Contingent liabilities and contingent assets may arise, for example, from unresolved disputes with the taxation authorities. Similarly, where changes in tax rates or tax laws are enacted or announced after the reporting period, an entity discloses any significant effect of those changes on its current and deferred tax assets and liabilities (see MFRS 110).		
A5.11.		**Trade and other payables**		
A5.11.		*Trade and other payables are financial instruments; therefore, all the MFRS 7 disclosure requirements also apply to trade and other payables. Refer to Section A8.*		
A5.11.1	101p77	Payables should be disclosed in a manner appropriate to the entity's operations.		
A5.11.2	101p60, p61	Where any of the above items combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
A5.11.3	TR*i* -1p17(c)	Disclose zakat liability.		
A5.12.		**Provisions**		
A5.12.1	101p78(d)	Provisions are disaggregated into provisions for employee benefits and other items.		
A5.12.2	137p84	For each class of provision, disclose: (a) carrying amount at the beginning of the period;		
A5.12.2		(b) exchange differences from the translation of foreign entities' financial statements;		
A5.12.2		(c) provisions acquired through business combinations;		
A5.12.2		(d) additional provisions made in the period and increases to existing provisions;		
A5.12.2		(e) amounts used (incurred and charged against the provision);		

A5.12.2		(f) amounts reversed unused;		
A5.12.2		(g) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate; and		
A5.12.2		(h) the carrying amount at the end of the period.		
A5.12.3	101p60	Where any provision combines current and non-current amounts, disclose the amount of the non- current portion that is expected to be recovered or settled after more than 12 months (refer also to MFRS 101.61).		
A5.12.4	137p85	For each class of provision, disclose: (a) brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits;		
A5.12.4		(b) indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in MFRS 137.48); and		
A5.12.4		(c) amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		
A5.12.5	134p26	If an estimate of an amount reported in an interim period – for example, a provision – 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, the nature and amount of that change in estimate should be disclosed in a note to the annual financial statements for that financial year. *This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with MFRS 134.*		
A5.13.		**Employee benefits other than defined benefit plans**		
A5.13.		Short-term employee benefits		
A5.13.	119p25	*MFRS 119 does not require specific disclosures about short-term employee benefits, but other MFRSs may require disclosures. For example, MFRS 124 requires disclosures about employee benefits for key management personnel; and MFRS 101 requires disclosure of employee benefits expense.*		
A5.13.		Defined contribution plans		
A5.13.1	119p53	Disclose the amount recognised as an expense for defined contribution plans.		
A5.13.2	119p54	When required by MFRS 124, disclose information about contributions to defined contribution plans for key management personnel.		
A5.14.		**Post-employment benefits – defined benefit plans**		
A5.14.	119p131(a)-(b)	*An entity should offset an asset relating to one plan against a liability relating to another plan when, and only when, the entity:* *(a) has a legally enforceable right to use a surplus in one plan to settle obligations under the*		

		other plan; and		
A5.14.		*(b) intends either to settle the obligations on a net basis, or to realise the surplus in one plan and settle its obligation under the other plan simultaneously.*		
A5.14.	119p133	*Some entities distinguish current assets and liabilities from noncurrent assets and liabilities. MFRS 119 does not specify whether an entity should distinguish current and non-current portions of assets and liabilities arising from post-employment benefits.*		
		Defined benefit plans		
A5.14.	119p134	*MFRS 119.120 requires an entity to recognise service cost and net interest on the net defined benefit liability (asset) in profit or loss. MFRS 119 does not specify how an entity should present service cost and net interest on the net defined benefit liability (asset).*		
A5.14.	119p93	*An amendment to MFRS 119 regarding employee contributions was published in November 2013. Consideration should be given to whether specific disclosure is required regarding the treatment of employee contributions, either before the amendment is applied or regarding adoption of the amendment.*		
A5.14.1	119p135	Disclose information that: (a) explains the characteristics of its defined benefit plans and risks associated with them (see MFRS 119.139);		
A5.14.1		(b) identifies and explains the amounts in its financial statements arising from its defined benefit plans (see MFRS 119.140-144); and;		
A5.14.1		(c) describes how its defined benefit plans may affect the amount, timing and uncertainty of the entity's future cash flows (see MFRS 119.145-147).		
A5.14.1	119p136	*To meet the objective in MFRS 119.135, consider all the following:* *(a) the level of detail necessary to satisfy the disclosure requirements;*		
A5.14.1		*(b) how much emphasis to place on each of the various requirements;*		
A5.14.1		*(c) how much aggregation or disaggregation to undertake; and*		
A5.14.1		*(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*		
A5.14.2	119p137	If the disclosures provided in accordance with the requirements in MFRS 119 and other MFRSs are insufficient to meet the objective in MFRS 119.135, disclose additional information necessary to meet those objectives.		
A5.14.2	119p137	*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:* *(a) between amounts owing to active members, deferred members and pensioners;*		
A5.14.2		*(b) between vested benefits and accrued but not vested benefits; and*		

A5.14.2		*(c) between conditional benefits, amounts attributable to future salary increases and other benefits.*		
A5.14.3	119p138	Assess whether all or some disclosures should be disaggregated to distinguish plans or groups of plans with materially different risks.		
A5.14.3		*For example, an entity may disaggregate disclosure about plans showing one or more of the following features:* *(a) different geographical locations;*		
A5.14.3		*(b) different characteristics such as flat salary pension plans, final salary pension plans or post-employment medical plans;*		
A5.14.3		*(c) different regulatory environments;*		
A5.14.3		*(d) different reporting segments; and*		
A5.14.3		*(e) different funding arrangements (for example, wholly unfunded, wholly or partly funded).*		
		Characteristics of defined benefit plans and risks associated with them		
A5.14.4	119p139	Disclose: (a) information about the characteristics of its defined benefit plans, including: (i) the nature of the benefits provided by the plan (for example, final salary defined benefit plan or contribution-based plan with guarantee);		
A5.14.4		(ii) 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 (see MFRS 119.64); and		
A5.14.4		(iii) 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;		
A5.14.4		(b) a description of the risks to which the plan exposes the entity, focusing 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 – for example, property – the plan may expose the entity to a concentration of property market risk; and		
A5.14.4		(c) a description of any plan amendments, curtailments and settlements.		
		Explanation of amounts in the financial statements		
A5.14.5	119p140	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: (i) plan assets;		
A5.14.5		(ii) the present value of the defined benefit obligation; and		
A5.14.5		(iii) the effect of the asset ceiling; and		
A5.14.5		(b) any reimbursement rights. Describe the relationship between any reimbursement right and the		

		related obligation.		
A5.14.6	119p141	In each reconciliation listed in MFRS 119.140, show each of the following, if applicable: (a) current service cost;		
A5.14.6		(b) interest income or expense;		
A5.14.6		(c) re-measurements of the net defined benefit liability (asset), showing separately: (i) the return on plan assets, excluding amounts included in interest in (b);		
A5.14.6		(ii) actuarial gains and losses arising from changes in demographic assumptions (see MFRS 119.76(a));		
A5.14.6		(iii) actuarial gains and losses arising from changes in financial assumptions (see MFRS 119.76(b)); and		
A5.14.6		(iv) changes in the effect of limiting a net defined benefit asset to the asset ceiling, excluding amounts included in interest in (b).		
A5.14.6		Also disclose how the entity determined the maximum economic benefit available – that is, whether those benefits would be in the form of refunds, reductions in future contributions or a combination of both;		
A5.14.6		(d) past service cost and gains and losses arising from settlements. As permitted by MFRS 119.100, past service cost and gains and losses arising from settlements need not be distinguished if they occur together;		
A5.14.6		(e) the effect of changes in foreign exchange rates;		
A5.14.6		(f) contributions to the plan, showing separately those by the employer and those by plan participants;		
A5.14.6		(g) payments from the plan, showing separately the amount paid in respect of any settlements; and		
A5.14.6		(h) the effects of business combinations and disposals.		
A5.14.6	119p142	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 MFRS 13) and those that do not. *For example, and considering the level of disclosure discussed in MFRS 119.136, an entity could distinguish between:* *(a) cash and cash equivalents;*		
A5.14.6		*(b) equity instruments (segregated by industry type, company size, geography etc);*		
A5.14.6		*(c) debt instruments (segregated by type of issuer, credit quality, geography etc);*		
A5.14.6		*(d) real estate (segregated by geography etc);*		
A5.14.6		*(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);		
A5.14.6		*(f) investment funds (segregated by type of fund);*		
A5.14.6		*(g) asset-backed securities; and*		
A5.14.6		*(h) structured debt.*		
A5.14.7	119p143	Disclose the fair value of the entity's own transferrable 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.		
A5.14.8	119p144	Disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see MFRS 119.76).		
A5.14.8		*Such disclosure should be in absolute terms (for example, 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, provide such disclosures in the form of weighted averages or relatively narrow ranges.*		
		Amount, timing and uncertainty of future cash flows		
A5.14.9	19p145(a)-(c)	Disclose: (a) a sensitivity analysis for each significant actuarial assumption (see MFRS 119.144) 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;		
A5.14.9		(b) the methods and assumptions used in preparing the sensitivity analyses required by MFRS 119.145(a) and the limitations of those methods; and		
A5.14.9		(c) changes from the previous period in the methods and assumptions used in preparing the sensitivity analyses, and the reasons for such changes.		
A5.14.9	119p173(b)	*Despite the requirement to apply MFRS 119 retrospectively in accordance with MFRS 108, in financial statements for periods beginning before 1 January 2014, an entity need not present comparative information for the disclosures required by MFRS 119.145 about the sensitivity of the defined benefit obligation.*		
A5.14.10	119p146	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.		
A5.14.11	119p147(a)-(c)	To provide an indication of the effect of the defined benefit plan on the entity's future cash flow, disclose: (a) a description of any funding arrangements and funding policy that affect future contributions;		
A5.14.11		(b) the expected contributions to the plan for the next annual reporting period; and		
A5.14.11		(c) information about the maturity profile of the defined benefit obligation. This will include the weighted average duration of the defined benefit obligation and may include other information about the distribution of the timing of benefit payments, such as a maturity analysis of the benefit		

		payments.		
		Multi-employer plans		
A5.14.12	119p148(a)-(c)	If an entity participates in a multi-employer defined benefit plan, disclose: (a) a description of the funding arrangements, including the method used to determine the entity's rate of contributions and any minimum funding requirements;		
A5.14.12		(b) 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;		
A5.14.12		(c) a description of any agreed allocation of a deficit or surplus on: (i) wind-up of the plan; or		
A5.14.12		(ii) the entity's withdrawal from the plan;		
A5.14.13	119p148(d)	If the entity accounts for that multi-employer plan as if it were a defined contribution plan in accordance with MFRS 119.34, disclose, in addition to the information required by MFRS 101.148(a) to (c) above, and instead of the information required by MFRS 119.139-147, the following: (i) the fact that the plan is a defined benefit plan;		
A5.14.13		(ii) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan;		
A5.14.13		(iii) the expected contributions to the plan for the next annual reporting period.		
A5.14.13		(iv) 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; and		
A5.14.13		(v) an indication of the level of participation of the entity in the plan compared with other participating entities. Examples of measures for such an indication include the entity's proportion of the total contributions to the plan or the entity's proportion of the total number of active members, retired members, and former members entitled to benefits, if that information is available.		
		Group plans (defined benefit plans that share risks between entities under common control)		
A5.14.14	119p149(a)-(d)	If an entity participates in a defined benefit plan that shares risks between entities under common control, disclose: (a) the contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy;		
A5.14.14		(b) the policy for determining the contribution to be paid by the entity;		
A5.14.14		(c) if the entity accounts for an allocation of the net defined benefit cost as noted in MFRS 119.41, all the information about the plan as a whole required by MFRS 119.135–147; and		
A5.14.14		(d) if the entity accounts for the contribution payable for the period, as noted in MFRS 119.41, the information about the plan as a whole required by MFRS 119.135-137, 139, 142-144 and 147(a) and (b).		

A5.14.15	119p150(a)-(b)	The information required by MFRS 119.149(c) and (d) can be disclosed by cross-reference to disclosures in another group entity's financial statements if: (a) that group entity's financial statements separately identify and disclose the information required about the plan; and		
A5.14.15		(b) 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.		
		Related-party transactions		
A5.14.16	119p151(a)-(b)	When required by MFRS 124, disclose information about: (a) related-party transactions with post-employment benefit plans; and		
A5.14.16		(b) post-employment benefits for key management personnel.		
		Contingent liabilities		
A5.14.17	119p152	When required by MFRS 137, disclose information about contingent liabilities arising from post-employment benefit obligations.		
		Other long-term employee benefits		
A5.14.18	119p158	*Although MFRS 119 does not require specific disclosures about other long-term employee benefits, other MFRSs may require disclosures. For example, MFRS 124 requires disclosures about employee benefits for key management personnel; and MFRS 101 requires disclosure of employee benefits expense.*		
		Termination benefits		
A5.14.18	119p171	*Although MFRS 119 does not require specific disclosures about termination benefits, other MFRSs may require disclosures. For example, MFRS 124 requires disclosures about employee benefits for key management personnel; and MFRS 101 requires disclosure of employee benefits expense.*		
A5.15.		**MFRS 16 Leases: Accounting by a lessee**		
A5.15.		*Leases are financial instruments and therefore all the disclosure requirements of MFRS 7 apply also to leases – refer to Section A8.* *Note: This section of the checklist applies to lessees. For lessors, refer to Section C4.*		
A5.15.i.		(i) Transition		
A5.15.i.a.		<u>(a) Right-of-use assets</u>		
A5.15.i.a.	16pC3	*As a practical expedient, an entity is not required to reassess whether a contract is, or contains, a lease at the date of initial application. Instead, the entity is permitted:* *(a) to apply this Standard to contracts that were previously identified as leases applying MFRS 117 Leases and IC Interpretation 4 Determining whether an Arrangement contains a Lease. The entity shall apply the transition requirements in paragraphs C5–C18 to those leases.*		

A5.15.i.a.		*(b) not to apply this Standard to contracts that were not previously identified as containing a lease applying MFRS 117 and IC Interpretation 4.*		
A5.15.i.a.1	16pC4	If an entity chooses the practical expedient in paragraph C3, it shall disclose that fact.		
A5.15.i.b.		(b) Leases previously classified as operating leases		
A5.15.i.b.1	16pC10(c)(ii)	When applying this Standard retrospectively in accordance with paragraph C5(b) of MFRS 16 to leases previously classified as operating leases applying MFRS 117 Leases, a lessee may elect not to apply the requirements in paragraph C8 of MFRS 16 to leases for which the lease term ends within 12 months from the date of initial application. In this case, the lessee shall include the cost associated with those leases within the disclosure of short-term lease expense in the annual reporting period that includes the date of initial application.		
A5.15.i.b.2	16pC13	If a lessee uses one or more of the specified practical expedients in paragraph C10, it shall disclose that fact.		
A5.15.i.c.		(c) Leases previously classified as operating leases and finance leases		
A5.15.i.c.1	16pC12	If a lessee elects to apply this Standard in accordance with paragraph C5(b) of MFRS 16, the lessee shall disclose information about initial application required by paragraph 28 of MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors* , except for the information specified in paragraph 28(f) of MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors* . Instead of the information specified in paragraph 28(f) of MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors,* the lessee shall disclose: (a) the weighted average lessee's incremental borrowing rate applied to lease liabilities recognised in the statement of financial position at the date of initial application; and		
A5.15.i.c.1		(b) an explanation of any difference between: (i) operating lease commitments disclosed applying MFRS 117 Leases at the end of the annual reporting period immediately preceding the date of initial application, discounted using the incremental borrowing rate at the date of initial application as described in paragraph C8(a) of MFRS 16; and		
A5.15.i.c.1		(ii) lease liabilities recognised in the statement of financial position at the date of initial application.		
A5.15.ii.		(ii) Presentation		
A5.15.ii.1	16p47	A lessee shall either present in the statement of financial position, or disclose in the notes: (a) right-of-use assets separately from other assets. If a lessee does not present right-of-use assets separately in the statement of financial position, the lessee shall: (i) include right-of-use assets within the same line item as that within which the corresponding underlying assets would be presented if they were owned; and		
A5.15.ii.1		(ii) disclose which line items in the statement of financial position include those right-of-use assets.		
A5.15.ii.1		(b) lease liabilities separately from other liabilities. If the lessee does not present lease liabilities separately in the statement of financial position, the lessee shall disclose which line items in the		

		statement of financial position include those liabilities.		
A5.15.ii.2	16p48	*The requirement in paragraph 47(a) does not apply to right-of-use assets that meet the definition of investment property, which shall be presented in the statement of financial position as investment property.*		
A5.15.iii.		<u>(iii) Disclosures</u>		
A5.15.iii.1	16p51	*The objective of the disclosures is for lessees to disclose information in the notes that, together with the information provided in the statement of financial position, statement of profit or loss and statement of cash flows, gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of the lessee.* *Paragraphs 52-60 specify requirements on how to meet this objective.*		
A5.15.iii.1	16p52	*A lessee shall disclose information about its leases for which it is a lessee in a single note or separate section in its financial statements. However, a lessee need not duplicate information that is already presented elsewhere in the financial statements, provided that the information is incorporated by cross-reference in the single note or separate section about leases.*		
A5.15.iii.2	16p53	A lessee shall disclose the following amounts for the reporting period: (a) depreciation charge for right-of-use assets by class of underlying asset;		
A5.15.iii.2		(b) interest expense on lease liabilities;		
A5.15.iii.2		(c) the expense relating to short-term leases accounted for applying paragraph 6. This expense need not include the expense relating to leases with a lease term of one month or less;		
A5.15.iii.2		(d) the expense relating to leases of low-value assets accounted for applying paragraph 6. This expense shall not include the expense relating to short-term leases of low-value assets included in paragraph 53(c);		
A5.15.iii.2		(e) the expense relating to variable lease payments not included in the measurement of lease liabilities;		
A5.15.iii.2		(f) income from subleasing right-of-use assets;		
A5.15.iii.2		(g) total cash outflow for leases;		
A5.15.iii.2		(h) additions to right-of-use assets;		
A5.15.iii.2		(i) gains or losses arising from sale and leaseback transactions; and		
A5.15.iii.2		(j) the carrying amount of right-of-use assets at the end of the reporting period by class of underlying asset.		
A5.15.iii.3	16p54	*A lessee shall provide the disclosures specified in paragraph 53 in a tabular format, unless another format is more appropriate. The amounts disclosed shall include costs that a lessee has included in the carrying amount of another asset during the reporting period.*		
A5.15.iii.4	16p55	A lessee shall disclose the amount of its lease commitments for short-term leases accounted for applying paragraph 6 if the portfolio of short-term leases to which it is committed at the end of the reporting period is dissimilar to the portfolio of short-term leases to which the short-term lease		

		expense disclosed applying paragraph 53(c) relates.		
A5.15.iii.5	16p56	If right-of-use assets meet the definition of investment property, a lessee shall apply the disclosure requirements in MFRS 140 Investment Property (see Section A5.4). In that case, a lessee is not required to provide the disclosures in MFRS 16 paragraph 53(a), (f), (h) or (j) for those right-of-use assets.		
A5.15.iii.6	16p57	If a lessee measures right-of-use assets at revalued amounts applying MFRS 116, the lessee shall disclose the information required by paragraph 77 of MFRS 116 for those right-of-use assets. (see Section A5.3.a)		
A5.15.iii.7	16p58	A lessee shall disclose a maturity analysis of lease liabilities applying paragraphs 39 and B11 of MFRS 7 *Financial Instruments: Disclosures* (see *Section A8.16.d.1*) separately from the maturity analyses of other financial liabilities.		
A5.15.iii.8	16p59 16p59(a)	In addition to the disclosures required in paragraphs 53–58, a lessee shall disclose additional qualitative and quantitative information about its leasing activities necessary to meet the disclosure objective in paragraph 51 (as described in paragraph B48). This additional information may include, but is not limited to, information that helps users of financial statements to assess: (a) the nature of the lessee's leasing activities;		
A5.15.iii.8	16p59(b)(i)	(b) future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities. This includes exposure arising from:		
A5.15.iii.8		(i) variable lease payments (as described in paragraph B49);		
A5.15.iii.8	16pB49	*Additional information relating to variable lease payments that, depending on the circumstances, may be needed to satisfy the disclosure objective in paragraph 51 could include information that helps users of financial statements to assess, for example:* - *the lessee's reasons for using variable lease payments and the prevalence of those payments;* - *the relative magnitude of variable lease payments to fixed payments;* - *key variables upon which variable lease payments depend and how payments are expected to vary in response to changes in those key variables; and* - *other operational and financial effects of variable lease payments.*		
A5.15.iii.8	16p59(b)(ii)	(ii) extension options and termination options (as described in paragraph B50);		
A5.15.iii.8	16pB50	*Additional information relating to extension options or termination options that, depending on the circumstances, may be needed to satisfy the disclosure objective in paragraph 51 could include information that helps users of financial statements to assess, for example:* - *the lessee's reasons for using extension options or termination options and the prevalence of those options;* - *the relative magnitude of optional lease payments to lease payments;* - *the prevalence of the exercise of options that were not included in the measurement of lease liabilities; and*		

		- *other operational and financial effects of those options.*		
A5.15.iii.8	16p59(b)(iii)	(iii) residual value guarantees (as described in paragraph B51); and		
A5.15.iii.8	16pB51	*Additional information relating to residual value guarantees that, depending on the circumstances, may be needed to satisfy the disclosure objective in paragraph 51 could include information that helps users of financial statements to assess, for example:* - *the lessee's reasons for providing residual value guarantees and the prevalence of those guarantees;* - *the magnitude of a lessee's exposure to residual value risk;* - *the nature of underlying assets for which those guarantees are provided; and* - *other operational and financial effects of those guarantees.*		
A5.15.iii.8	16p59(b)(iv)	(iv) leases not yet commenced to which the lessee is committed.		
A5.15.iii.8	16p59(c)	(c) restrictions or covenants imposed by leases; and		
A5.15.iii.8	16p59(d)	(d) sale and leaseback transactions (as described in paragraph B52).		
A5.15.iii.9	16p60	A lessee that account for short-term leases or leases of low-value assets applying paragraph 6 shall disclose that fact.		
A5.15.iv.		(iv) Sale and leaseback transactions		
A5.15.iv.1	16pB52	*Additional information relating to sale and leaseback transactions that, depending on the circumstances, may be needed to satisfy the disclosure objective in paragraph 51 could include information that helps users of financial statements to assess, for example:* *(a) the lessee's reasons for sale and leaseback transactions and the prevalence of those transactions;*		
A5.15.iv.1		*(b) key terms and conditions of individual sale and leaseback transactions;*		
A5.15.iv.1		*(c) payments not included in the measurement of lease liabilities; and*		
A5.15.iv.1		*(d) the cash flow effect of sale and leaseback transactions in the reporting period.*		
A5.15.iv.2	16pB48	*In determining whether additional information about leasing activities is necessary to meet the disclosure objective in paragraph 51, a lessee shall consider:* *(a) whether that information is relevant to users of financial statements. A lessee shall provide additional information specified in paragraph 59 only if that information is expected to be relevant to users of financial statements. In this context, this is likely to be the case if it helps those users to understand:*		
A5.15.iv.2		*(i) the flexibility provided by leases. Leases may provide flexibility if, for example, a lessee can reduce its exposure by exercising termination options or renewing leases with favourable terms and conditions.*		
A5.15.iv.2		*(ii) restrictions imposed by leases. Leases may impose restrictions, for example, by requiring the lessee to maintain particular financial ratios.*		

A5.15.iv.2		*(iii) sensitivity of reported information to key variables. Reported information may be sensitive to, for example, future variable lease payments.*		
A5.15.iv.2		*(iv) exposure to other risks arising from leases.*		
A5.15.iv.2		*(v) deviations from industry practice. Such deviations may include, for example, unusual or unique lease terms and conditions that affect a lessee's lease portfolio.*		
A5.15.iv.2		*(b) whether that information is apparent from information either presented in the primary financial statements or disclosed in the notes. A lessee need not duplicate information that is already presented elsewhere in the financial statements.*		
A5.16.		**Borrowings and other liabilities**		
A5.16.		*Borrowings are financial instruments; therefore, all the MFRS 7 disclosure requirements also apply to borrowings. Refer to Section A8.*		
A5.16.1	101p60, p61	Disclose the borrowings classified between current and non-current portions, in accordance with MFRS 101.69-75.		
A5.16.2	101p76	In respect of loans classified as current liabilities, if the following events occur between the end of the reporting period and the date the financial statements are authorised for issue, those events qualify for disclosure as non-adjusting events in accordance with MFRS 110: (a) refinancing on a long-term basis;		
A5.16.2		(b) rectification of a breach of a long-term loan agreement; and		
A5.16.2		(c) the receipt from the lender of a period of grace to rectify a breach of a long-term loan agreement ending at least twelve months after the reporting period.		
A5.16.2	132p28	*The issuer of a non-derivative financial instrument should evaluate the terms of the financial instrument to determine whether it contains both a liability and an equity component. Such components should be classified separately as financial liabilities, financial assets or equity instruments, in accordance with MFRS 132.15.*		
A5.17.		**Government grants**		
A5.17.1	120p39(b), (c)	Disclose: (a) the nature and extent of government grants recognised;		
A5.17.1		(b) an indication of other forms of government assistance from which the entity has directly benefited; and		
A5.17.1		(c) unfulfilled conditions and other contingencies related to government assistance that has been recognised.		
A5.17.2	120p24	Government grant related to assets, including non-monetary grant at fair value, shall be presented in the statement of financial position either by setting up the grant as deferred income, or by deducting the grant in arriving at the carrying amount of the asset.		
A5.18.		**Related-party transactions**		

A5.18.1.		General disclosures		
A5.18.1.	124p13	(a) Disclose related-party relationships between parent and subsidiaries irrespective of whether transactions have taken place between those related parties.		
A5.18.1.	124p13	(b) Disclose the name of the parent and the ultimate controlling party if different.		
A5.18.1.	101p138(c)	(c) Disclose the name of the ultimate parent of the group, if not disclosed elsewhere in information published within the financial statements.		
A5.18.1.	124p13	(d) If neither the entity's parent nor the ultimate controlling party produces financial statements available for public use, disclose the name of the next most senior parent that does so.		
A5.18.1.	124p16	*MFRS 124.13 refers to the next most senior parent. This is the first parent in the group above the immediate parent that produces consolidated financial statements available for public use.*		
A5.18.1.	124p24	(e) Disclose items of similar nature in aggregate except when separate disclosure is necessary to understand the effects of related party transactions on the financial statements.		
A5.18.1.	124p23	(f) Disclose that related-party transactions were made on terms equivalent to those that prevail in arm's length transactions only if such terms can be substantiated.		
A5.18.1.	124p21	*Examples of transactions that are disclosed if they are with a related party include:* *(i) purchases or sales of goods (finished or unfinished);*		
A5.18.1.		*(ii) purchases of sales of property and other assets;*		
A5.18.1.		*(iii) rendering or receiving of services;*		
A5.18.1.		*(iv) leases;*		
A5.18.1.		*(v) transfers of research and development;*		
A5.18.1.		*(vi) transfers under licence agreements;*		
A5.18.1.		*(vii) transfers under finance arrangements (including loans and equity contributions in cash or in kind);*		
A5.18.1.		*(viii) provisions of guarantees or collateral; and*		
A5.18.1.		*(ix) commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognised and unrecognised); and*		
A5.18.1.		*(x) settlement of liabilities on behalf of the entity or by the entity on behalf of another party.*		
A5.18.1.	132p34	(g) If the entity reacquires its own shares from related parties, provide disclosure in accordance with MFRS 124.		
A5.18.2.	124p19(a)	Transactions with parent		
A5.18.2.	124p18	Disclose the following regarding transactions with the parent: (a) the nature of the related party relationship; and		
A5.18.2.		(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.		
A5.18.2.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.2.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.2.		– details of any guarantees given or received;		
A5.18.2.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.2.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.3.	124P19(b)	<u>Transactions with entities with joint control or significant influence over the entity</u>		
A5.18.3.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.3.		(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.		
A5.18.3.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.3.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.3.		– details of any guarantees given or received;		
A5.18.3.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.3.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.4.	124P19(c)	<u>Transactions with subsidiaries</u>		
A5.18.4.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.4.		(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.		
A5.18.4.	124P18(a),	At a minimum, disclose:		

	(b)(i), (b)(ii), (c), (d)	(i) the amount of the transactions;		
A5.18.4.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.4.		– details of any guarantees given or received;		
A5.18.4.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.4.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.5.	124P19(d)	<u>Transactions with associates</u>		
A5.18.5.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.5.		(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.		
A5.18.5.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.5.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.5.		– details of any guarantees given or received;		
A5.18.5.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.5.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.6.	124P19(e)	<u>Transactions with joint ventures in which the entity is a venturer</u>		
A5.18.6.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.6.		(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.		
A5.18.6.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		

A5.18.6.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.6.		– details of any guarantees given or received;		
A5.18.6.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.6.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.7.	124P19(f)	Transactions with key management personnel of the entity or its parent		
A5.18.7.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.7.		(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.		
A5.18.7.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.7.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.7.		– details of any guarantees given or received;		
A5.18.7.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.7.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.7.	124P17 124P17(a), 119p25	Disclose key management personnel compensation of the entity in total and for each of the following categories: (a) short-term employee benefits;		
A5.18.7.	124P17(b), 119p54, 119p151	(b) post-employment benefits, including contributions to defined contribution plans;		
A5.18.7.	124P17(c) 119p158	(c) other long-term benefits		
A5.18.7.	124P17(d), 119p171	(d) termination benefits; and		
A5.18.7.	124P17(e)	(e) share-based payments.		

A5.18.7.	124P17A	*If an entity obtains key management personnel services from another entity (the 'management entity'), the entity is not required to apply the requirements in MFRS 124 paragraph 17 to the compensation paid or payable by the management entity to the management entity's employees or directors.*		
A5.18.7.	124P18A	Amounts incurred by the entity for the provision of key management personnel services that are provided by a separate management entity shall be disclosed.		
A5.18.8.	119p151(a)	<u>Transactions with post-employment benefit plans</u>		
A5.18.8.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		
A5.18.8.		(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.		
A5.18.8.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.8.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.8.		– details of any guarantees given or received;		
A5.18.8.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.8.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.9.	124P22	<u>Participation in a defined benefit plan that shares risks between entities under common control</u>		
A5.18.9.	119p149	Disclose the following regarding this related party transaction: (a) the contractual agreement or stated policy for charging the net defined benefit cost, or the fact that there is no such policy;		
A5.18.9.		(b) the policy for determining the contribution to be paid by the entity;		
A5.18.9.		(c) if the entity accounts for an allocation of the net defined benefit cost as noted in MFRS 119.41, all the information about the plan as a whole required by MFRS 119.135–147; and		
A5.18.9.		(d) if the entity accounts for the contribution payable for the period, as noted in MFRS 119.41, the information about the plan as a whole required by MFRS 119.135-137, 139, 142-144 and 147(a) and (b).		
A5.18.10.	124P19(g)	<u>Transactions with other related parties</u>		
A5.18.10.	124P18	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and		

A5.18.10.		(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.		
A5.18.10.	124P18(a), (b)(i), (b)(ii), (c), (d)	At a minimum, disclose: (i) the amount of the transactions;		
A5.18.10.		(ii) the amount of outstanding balances, including commitments and: – their terms and conditions, including whether they are secured, andthe nature of the consideration to be provided in settlement; and		
A5.18.10.		– details of any guarantees given or received;		
A5.18.10.		(iii) provisions for doubtful debts related to the amount of outstanding balances; and		
A5.18.10.		(iv) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
A5.18.10.	124P20	*The classification of amounts payable to, and receivable from, related parties in the different categories as required by MFRS 24.19 is an extension of the disclosure requirement in MFRS 101 "Presentation of financial statements', for information to be presented either in the statement of financial position or in the notes. The categories are extended to provide a more comprehensive analysis of related party balances and apply to related-party transactions.*		
A5.18.11.		Government-related entities		
A5.18.11.	124P25	*A reporting entity is exempt from the disclosure requirements of MFRS 124.18 in relation to related party transactions and outstanding balances, including commitments, with:* *(a) a government that has control, joint control or significant influence over the reporting entity; and*		
A5.18.11.		*(b) another entity that is a related party because the same government has control, joint control or significant influence over both the reporting entity and the other entity.*		
A5.18.11.	124P26	If a reporting entity applies the exemption in MFRS 124.25, disclose the following about the transactions and related outstanding balances referred to in MFRS 124.25: (a) the name of the government and the nature of its relationship with the reporting entity (that is, control, joint control or significant influence);		
A5.18.11.		(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: (i) the nature and amount of each individually significant transactions; and		
A5.18.11.		(ii) for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent.		

		Types of transactions include those listed in MFRS 124.21.		
A5.18.11.	124P27	*In using its judgement to determine the level of detail to be disclosed in accordance with the requirements in MFRS 124.26(b), the reporting entity consider 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:* *(a) significant in terms of size;*		
A5.18.11.		*(b) carried out on non-market terms;*		
A5.18.11.		*(c) outside normal day-to-day business operations, such as the purchase and sale of businesses;*		
A5.18.11.		*(d) disclosed to regulatory or supervisory authorities;*		
A5.18.11.		*(e) reported to senior management; and*		
A5.18.11.		*(f) subject to shareholder approval.*		
A5.19.		**Commitments**		
A5.19.1	116p74(c)	Disclose the amount of contractual commitments for the acquisition of: (a) property, plant and equipment; and		
A5.19.1	138p122(e)	(b) intangible assets.		
A5.19.2	140p75(h)	Disclose the contractual obligations: (a) to purchase, construct or develop investment property;		
A5.19.2		(b) for repairs, maintenance or enhancements of investment property;		
A5.19.2		*Refer also to the commitments in respect of lease agreements in Section A5.15 and commitments in respect of joint ventures in Section A5.7.*		
A5.20.		**Contingencies**		
A5.20.1	137p86(a)	For each class of contingent liability, unless the possibility of any outflow in settlement is remote, disclose: (a) brief description of the nature of the contingent liability;		
A5.20.1	137p86(b)	(b) where practicable, disclose also: (i) estimate of its financial effect, measured under MFRS 137.36-52;		
A5.20.1		(ii) indication of the uncertainties about the amount or timing of any outflow;		
A5.20.1	137p86(c)	(iii) possibility of any reimbursement;		
A5.20.1	137p91	(c) where any of this information is not disclosed because it is not practicable to do so, disclose that fact.		
A5.20.2	137p88	Where a provision and a contingent liability arise from the same set of circumstances, disclose the link between the provision and the contingent liability should be shown.		
A5.20.3	137p89	Disclose for contingent assets, where an inflow of economic benefits is probable: (a) brief description of the nature of the contingent asset;		

A5.20.3		(b) where practicable, an estimate of their financial effect, measured under MFRS 137.36-52;		
A5.20.3	137p91(c)	(c) where this information is not disclosed because it is not practicable to do so, disclose that fact.		
A5.20.4	137p92	In extremely rare cases, disclosure of some or all of the information required by MFRS 137.84 - 89 on contingencies can be expected to seriously prejudice the position of the entity in a dispute with other parties on the subject matter of the contingent liability or contingent asset. In such cases, the information need not be disclosed but the following must be disclosed: (a) general nature of the contingencies;		
A5.20.4		(b) fact that the required information has not been disclosed; and		
A5.20.4		(c) reason why the required information has not been disclosed.		
A5.20.5		Contingent liabilities arising from post-employment benefit obligations.		
A5.20.5	119p152 137p86 119p171	*MFRS 119 does not require specific disclosures about termination benefits, but disclosures may be appropriate under MFRS 137 (for example, due to the uncertainty over the number of employees who will accept an offer of termination benefits).* *Refer to Section A5.13 and A5.14.* *Refer also to the contingencies in respect of lease agreements in Section A5.15 and contingencies in respect of joint ventures in Section A5.7.*		
A5.21.		**Events after the reporting period**		
A5.21.1	110p12, 101p137(a)	Disclose 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, and the related amount per share.		
A5.21.2	110p21	Where events occurring after the reporting period do not affect the condition of assets or liabilities at the end of the reporting period (ie, non-adjusting) but are of such importance that non-disclosure would affect the ability of the users of the financial statements to make proper evaluations and decisions, disclose: (a) nature of the event;		
A5.21.2		(b) estimate of the financial effect, or a statement that such an estimate cannot be made.		
A5.21.2		*Examples of non-adjusting events that would generally require disclosure are provided in MFRS 110.22.*		
A5.21.3	3p59	Business combinations – if a business combination takes effect after the end of the reporting period and before the financial statements are issued, all relevant disclosures should be made (refer to Section A7).		
A5.21.4	112p81(i)	Disclose the amount of income tax consequences of dividends that were proposed or declared after the balance sheet date but before the financial statements were authorised for issue.		

A5.21.5	112p82A	If 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, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and		
A5.21.5		(b) the amounts of the potential income tax consequences practically determinable and whether there are any potential income tax consequences not practically determinable.		
A5.21.6	110P19	If an entity receives information after the reporting period about conditions that existed at the end of the reporting period, update the disclosures that relate to those conditions in the light of the new information.		
A6.		**Statement of cash flows**		
A6.1.		**General presentation**		
A6.1.1	107p10	*For example statement of cash flows (direct and indirect method), refer to MFRS 107 Appendix B. Classify cash flows into three activities:* *- operating;*		
A6.1.1		*- investing; and*		
A6.1.1		*- financing activities.*		
A6.1.2	107p18	Disclose cash flows from operating activities using either: (a) direct method, disclosing major classes of gross cash receipts or payments; or		
A6.1.2		(b) indirect method, adjusting profit or loss for the effects of: (i) any transactions of a non-cash nature;		
A6.1.2		(ii) any deferrals or accruals of past or future operating cash receipts or payments; and		
A6.1.2		(iii) items of income or expense associated with investing or financing cash flows.		
A6.1.2	DV, 107p19	Entities that use the direct method are encouraged to provide a reconciliation of cash flows from operations with net profit or loss for the period.		
A6.1.3	107p21	For cash flows from investing and financing activities, disclose separately major classes of gross cash receipts and gross cash payments (except as noted in para 4 below). For example, proceeds from new borrowings have to be displayed separately from repayments of borrowings.		
A6.1.4	107p22, p23	The following cash flows arising from the operating, investing or financing activities may be reported on a net basis (MFRS 107.23): (a) cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity;		
A6.1.4		(b) cash receipts and payments for items in which the turnover is quick, the amounts are large and the maturities are short.		
A6.1.5	107p28	Disclose separately from cash flows from operating, investing and financing activities, the effect of exchange rate changes on cash and cash equivalents held or due in foreign currency. This amount		

		includes the differences, if any had those cash flows been reported at end of period exchange rates.		
A6.1.6	107p35	Disclose separately cash flows from taxes on income in operating activities, unless they can be identified specifically with financing or investing activities.		
A6.1.7	107p43	For non-cash transactions – exclude from the statement of cash flows those investing and financing transactions that do not require the use of cash and cash equivalents. Disclose non-cash transactions separately in the note to the cash flow statement.		
A6.1.7	107p44	*Examples of non-cash transactions are:* *(a) acquisition of assets either by assuming directly related liabilities or by means of a finance lease;*		
A6.1.7		*(b) acquisition of an entity by means of an equity issue; and*		
A6.1.7		*(c) conversion of debt to equity.*		
A6.2.		**Individual items**		
A6.2.1	107p35	For cash flows arising from taxes on income: (a) disclose taxes paid;		
A6.2.1	107p36	(b) classify taxes paid as cash flows from operating activities unless specifically identified with financing and investing activities; and		
A6.2.1		(c) disclose the total amount of taxes paid when tax cash flows are allocated over more than one class of activity.		
A6.2.2	107p31	For cash flows from interest and dividends, disclose: (a) interest received;		
A6.2.2	107p32	(b) the total amount of interest paid during a period whether it has been recognised as an expense in profit or loss or capitalised in accordance with MFRS 123;		
A6.2.2		(c) dividends received; and		
A6.2.2		(d) dividends paid.		
A6.2.2		*Each of the above items should be classified in a consistent manner from period to period as operating, investing or financing activities.*		
A6.2.2	107p33	*Interest and dividends received are normally classified as either operating or investing activities.*		
A6.2.2	107p34	*Dividends paid are normally classified as either financing or operating activities.*		
A6.2.3	TR*i* -1p17(b)	Zakat payment.		
A6.2.4	107p39	Aggregate cash flows arising from the following are presented separately and classified as investing activities: (a) acquisitions; and		
A6.2.4		(b) disposals of subsidiaries or other business units.		

		Refer also to the disclosure requirements for acquisitions and disposals in Section A7.		
A6.2.5	107p45	For cash and cash equivalents, disclose: (a) the components; and		
A6.2.5		(b) reconciliation of amounts in cash flow statement with cash and cash equivalents in the balance sheet.		
A6.2.6	107p48	Disclose the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the group, and provide a commentary by management.		
A6.2.7	DV, 107p50	Voluntary disclosures – provide additional information relevant to understanding the financial position and liquidity of an entity, and a commentary by management: (a) amount of undrawn borrowing facilities available for future operating activities and to settle capital commitments, indicating any restrictions as to the use of these facilities;		
A6.2.7		(b) aggregate amounts of the cash flows from each of operating, investing and financing activities related to interests in joint ventures reported using proportionate consolidation;		
A6.2.7	DV, 107p51	(c) aggregate amount of cash flows that represent increases in operating capacity separately from those cash flows that are required to maintain operating capacity;		
A6.2.7	DV, 107p52	(d) amount of cash flows arising from the operating, investing and financing activities of each reported industry and geographical segment.		
A6.2.8	16p50	In the statement of cash flows, a lessee shall classify: (a) cash payments for the principal portion of the lease liability within financing activities;		
A6.2.8		(b) cash payments for the interest portion of the lease liability applying the requirements in MFRS 107 *Statement of cash Flows* for interest paid; and		
A6.2.8		(c) short-term lease payments, payment for leases of low-value assets and variable lease payments not included in the measurement of the lease liability within operationg activities.		
A6.3.		**Changes in ownership interests in subsidiaries and other businesses**		
A6.3.1	107p39	Disclose separately aggregate cash flows from obtaining or losing control of subsidiaries or other businesses, and classify the cash flows as an investing activity.		
A6.3.2	107p40(a)-(d)	Disclose, in aggregate, in respect of both obtaining and losing control of subsidiaries or other businesses during the period: (a) the total consideration paid or received;		
A6.3.2		(b) the portion of the consideration consisting of cash and cash equivalents;		
A6.3.2		(c) the amount of cash and cash equivalents in the subsidiaries; or		
A6.3.2		(d) the amount of the assets and liabilities, other than cash or cash equivalents, in the subsidiaries or other businesses over which control is obtained or lost, summarised by each major category.		
A6.3.2	107p40(a)	*An investment entity need not apply paragraphs 40(c) or 40(d) to an investment in a subsidiary required to be measured at fair value through profit or loss.*		

A6.3.2	107p42A	*Classify cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control as cash flows from financing activities.*		
A6.3.2	107p42B	*Changes in ownership interests in a subsidiary that do not result in a loss of control, such as the subsequent purchase or sale by a parent of a subsidiary's equity instruments, are accounted for as equity transactions under MFRS 10. The resulting cash flows are classified in the same way as other transactions with owners described in MFRS 107.17.*		
A6.3.3	5p33(c)	Discontinued operation – disclose the amounts of net cash flows from: (a) operating activities;		
A6.3.3		(b) investing activities; and		
A6.3.3		(c) financing activities.		
A6.3.4		These disclosures may be presented either in the notes to, or on the face of, the financial statements.		
A6.3.5	5p34	Re-represent the disclosures related to discontinued operations in the statement of cash flows for prior periods presented so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.		
A6.4.		**Changes in liabilities arising from financing activities**		
A6.4.1	107p44A	Provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.		
A6.4.2	107p44B	To the extent necessary to satisfy the requirement in paragraph 44A, disclose the following changes in liabilities arising from financing activities: (a) changes from financing cash flows;		
A6.4.2		(b) changes arising from obtaining or losing control of subsidiaries or other businesses;		
A6.4.2		(c) the effect of changes in foreign exchange rates;		
A6.4.2		(d) changes in fair values; and		
A6.4.2		(e) other changes.		
A6.4.2	107p44C	The disclosure requirement in paragraph 44A also applies to changes in financial assets (for example, assets that hedge liabilities arising from financing activities) if cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities.		
A6.4.2	107p44D	*One way to fulfil the disclosure requirement in paragraph 44A is by providing a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities, including the changes identified in paragraph 44B. Where an entity discloses such a reconciliation, it shall provide sufficient information to enable users of the financial statements to link items included in the reconciliation to the statement of financial position and the statement of cash flows.*		
A6.4.2	107p44E	If an entity provides the disclosure required by paragraph 44A in combination with disclosures of changes in other assets and liabilities, disclose the changes in liabilities arising from financing activities separately from changes in those other assets and liabilities.		

A7.		**Business combinations**		
A7.1.		**General disclosures**		
A7.1.1	3p59	The acquirer discloses information that enables users of its financial statements to evaluate the nature and financial effect of a business combination that occurs either: (a) during the current reporting period; or		
A7.1.1		(b) after the end of the reporting period but before the financial statements are authorised for issue.		
A7.1.2	3p60	To meet the objective in MFRS 3.59, the acquirer discloses the information specified in MFRS 3.B64- B66.		
A7.1.3	3pB64(a)	For each business combination that took effect during the reporting period, disclose: (a) the name and a description of the acquiree		
A7.1.3	3pB64(b)	(b) the acquisition date;		
A7.1.3	3pB64(c)	(c) the percentage of voting equity interests acquired;		
A7.1.3	3pB64(d)	(d) the primary reasons for the business combination and a description of how the acquirer obtained control of the acquiree;		
A7.1.3	3pB64(e)	(e) a qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining operations of the acquiree and the acquirer, and intangible assets that do not qualify for separate recognition or other factors;		
A7.1.3	3pB64(f)	(f) the acquisition-date fair value of the total consideration transferred and the acquisition-date fair value of each major class of consideration, such as: (i) cash;		
A7.1.3		(ii) other tangible or intangible assets, including a business or subsidiary of the acquirer;		
A7.1.3		(iii) liabilities incurred – for example, a liability for contingent consideration; and		
A7.1.3		(iv) equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of determining the fair value of those instruments or interests.		
A7.1.3	3pB64(g)	(g) for contingent consideration arrangements and indemnification assets: (i) the amount recognised as of the acquisition date;		
A7.1.3		(ii) a description of the arrangement and the basis for determining the amount of the payment; and		
A7.1.3		(iii) 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;		
A7.1.3	3pB64(h)	(h) for acquired receivables: (i) the fair value of the receivables;		
A7.1.3		(ii) the gross contractual amounts receivable; and		
A7.1.3		(iii) the best estimate at the acquisition date of the contractual cash flows not expected to be		

		collected. *The disclosures should be provided by major class of receivable, such as loans, direct finance leases and any other class of receivables.*		
A7.1.3	3pB64(i)	(i) the amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed.		
A7.1.3	3pB64(j)	(j) for each contingent liability recognised in accordance with MFRS 3.23, the information required in MFRS 137.85, 'Provisions, contingent liabilities and contingent assets'. If a contingent liability is not recognized because its fair value cannot be measured reliably, the acquirer discloses: (i) the information required by MFRS 137.86;		
A7.1.3	3pB64(j)	(ii) the reasons why the liability cannot be measured reliably.		
A7.1.3		*(refer to Section A5.13 for detailed MFRS 137.85 disclosure requirements and to Section A5.21 for detailed MFRS 137.86 disclosure requirements);*		
A7.1.3	3pB64(k)	(k) the total amount of goodwill that is expected to be deductible for tax purposes;		
A7.1.3	3pB64(l)	(l) for transactions that are recognised separately from the acquisition of assets and assumption of liabilities in the business combination in accordance with MFRS 3.51: (i) a description of each transaction;		
A7.1.3		(ii) how the acquirer accounted for each transaction;		
A7.1.3		(iii) the amounts recognised for each transaction and the line item in the financial statements in which each amount is recognised; and		
A7.1.3		(iv) if the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount;		
A7.1.3	3pB64(m)	(m) the disclosure of separately recognised transactions required by MFRS 3.64(l) includes the amount of acquisition-related costs and, separately, the amount of those costs recognised as an expense and the line item or items in the statement of comprehensive income in which those expenses are recognised. Also disclose the amount of any issue costs not recognised as an expense and how they were recognised;		
A7.1.3	3pB64(n)	(n) in a bargain purchase (see MFRS 3.34–36): (i) the amount of any gain recognised in accordance with MFRS 3.34 and the line item in the statement of comprehensive income in which the gain is recognised; and		
A7.1.3		(ii) a description of the reasons why the transaction resulted in a gain;		
A7.1.3	3pB64(o)	(o) for each business combination in which the acquirer holds less than 100% of the equity interests in the acquiree at the acquisition date: (i) the amount of the non-controlling interest in the acquiree recognised at the acquisition date and the measurement basis for that amount; and		

A7.1.3		(ii) for each non-controlling interest in an acquiree measured at fair value, the valuation techniques and key model inputs used for determining that value;		
A7.1.3	3pB64(p)	(p) in a business combination achieved in stages: (i) the acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date; and		
A7.1.3	3pB64(p)	(ii) the amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest the in acquiree held by the acquirer before the business combination (see MFRS 3.42) and the line item in the statement of comprehensive income in which that gain or loss is recognised;		
A7.1.3	3pB64(q)	(q) the following information: (i) the amounts of revenue and profit or loss of the acquiree since the acquisition date included in the consolidated statement of comprehensive income for the reporting period; and		
A7.1.3		(ii) the revenue and profit or loss of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period.		
A7.1.4	3pB64	If disclosure of any of the information required by this subparagraph is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable. MFRS 3 uses the term 'impracticable' with the same meaning as in MFRS 108, 'Accounting policies, changes in accounting estimates and errors'.		
A7.1.5	3pB65	For individually immaterial business combinations occurring during the reporting period that are material collectively, the acquirer discloses in aggregate the information required by paragraph B64(e)-(q).		
A7.1.6	3pB66	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, the acquirer discloses the information required by MFRS 3.B64 unless the initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue. In that situation, the acquirer describes which disclosures could not be made and the reasons why they cannot be made.		
A7.1.7	11p21A	In relation to business combinations when the entity acquires an interest in a joint operation in which the activity of the joint operation constitutes a business, as defined in MFRS 3, disclose the information that is required in MFRS 3, and other standards. *It shall apply, to the extent of its share in accordance with MFRS 11.20, all of the principles on business combinations accounting in MFRS 3, and other MFRSs, that do not conflict with the guidance in this MFRS. This applies to the acquisition of both the initial interest and additional interests in a joint operation in which the activity of the joint operation constitutes a business.*		
A7.2.		**Adjustments**		
A7.2.1	3p61	The acquirer discloses information that enables users of its financial statements to evaluate the financial effects of adjustments recognised in the current reporting period that relate to business combinations that occurred in the period or previous reporting periods.		

A7.3.		**Measurement period**		
A7.3.1	3p62	To meet the objective in MFRS 3.61, the acquirer discloses the information specified in MFRS 3.B67.		
A7.3.2	3pB67(a)	To meet the objective in paragraph 61, the acquirer discloses the following information for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively: (a) if the initial accounting for a business combination is incomplete (see MFRS 3.45) for particular assets, liabilities, non-controlling interests or items of consideration and the amounts recognised in the financial statements for the business combination have been determined only provisionally: (i) the reasons why the initial accounting for the business combination is incomplete;		
A7.3.2		(ii) the assets, liabilities, equity interests or items of consideration for which the initial accounting is incomplete; and		
A7.3.2		(iii) the nature and amount of any measurement period adjustments recognised during the reporting period in accordance with MFRS 3.49.		
A7.4.		**Contingent consideration**		
A7.4.1	3pB67(b)(i)	For each reporting period after the acquisition date until the entity collects, sells or otherwise loses the right to a contingent consideration asset, or until the entity settles a contingent consideration liability or the liability is cancelled or expires: (a) any changes in the recognised amounts, including any differences arising upon settlement;		
A7.4.1	3pB67(b)(ii)	(b) any changes in the range of outcomes (undiscounted) and the reasons for those changes; and		
A7.4.1	3pB67(b)(iii)	(c) the valuation techniques and key model inputs used to measure contingent consideration.		
A7.5.		**Contingent liabilities**		
A7.5.1	3pB67(c)	For contingent liabilities recognised in a business combination, the acquirer discloses the information required by MFRS 137.84-85 for each class of provision. *Refer to Section A5.13 for detailed MFRS 137.84-85 disclosure requirements.*		
A7.6.		**Goodwill**		
A7.6.1	3pB67(d)(i)	Disclose reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period showing separately: (a) the gross amount and accumulated impairment losses at the beginning of the reporting period;		
A7.6.1	3pB67(d)(ii)	(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 'MFRS 5 'Non-current assets held for sale and discontinued operations';		
A7.6.1	3pB67(d)(iii)	(c) adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period in accordance with MFRS 3.67;		

A7.6.1	3pB67(d)(iv)	(d) goodwill included in a disposal group classified as held for sale in accordance with MFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale;		
A7.6.1	3pB67(d)(v)	(e) impairment losses recognised during the reporting period in accordance with MFRS 136 (MFRS 136 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement);		
A7.6.1	3pB67(d)(vi)	(f) net exchange rate differences arising during the reporting period in accordance with MFRS 121, 'The effects of changes in foreign exchange rates'; and		
A7.6.1	3pB67(d)(vii)	(g) any other changes in the carrying amount during the reporting period;		
A7.6.1	3pB67(d)(viii)	(h) the gross amount and accumulated impairment losses at the end of the reporting period.		
A7.6.2	36p133	If any portion of the goodwill recognised in a business combination during the period has not been allocated to a cash-generating unit (group of units) at the end of the reporting period (see MFRS 136.84), disclose the amount of the unallocated goodwill together with the reasons why that amount remains unallocated.		
A7.7.		**Evaluation of the financial effects of gains and losses recognised in the current reporting period**		
A7.7.1	3pB67(e)(i)	Disclose the amount and an explanation of any gain or loss recognised in the current reporting period that both: (a) relates to the identifiable assets acquired or liabilities assumed in a business combination that was effected in the current or previous reporting period; and		
A7.7.1	3pB67(e)(ii)	(b) is of such a size, nature or incidence that disclosure is relevant to understanding the combined entity's financial statements.		
A7.7.2	3p63	If the specific disclosures required by this and other MFRSs do not meet the objectives set out in MFRS 3.59 and 61, the acquirer discloses whatever additional information is necessary to meet those objectives.		
A7.8.		**Other disclosures impacted by MFRS 3 – income taxes**		
A7.8.1	112p81(j)	(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 (see MFRS 112.67), disclose the amount of that change; and		
A7.8.1	112p81(k)	(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 (see MFRS 112.68), disclose a description of the event or change in circumstances that caused the deferred tax benefits to be recognised.		
A8.		**Financial instruments**		
A8.1.		**General disclosures**		
A8.1.	7p6, AppB1-B3	*When MFRS 7 requires disclosures by class of financial instrument, group the financial*		

		instruments into classes that are appropriate to the nature of the information disclosed. Take into account the characteristics of those financial instruments. Provide sufficient information to permit reconciliation to the line items presented in the statement of financial position.		
A8.1.1	7pB1	*Paragraph 6 requires an 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. The classes described in paragraph 6 are determined by the entity and are, thus, distinct from the categories of financial instruments specified in MFRS 9 (which determine how financial instruments are measured and where changes in fair value are recognised).*		
A8.1.2	7p7	Disclose information that enables users of the financial statements to evaluate the significance of financial instruments for financial position and performance.		
A8.2.		**Categories of financial assets and financial liabilities**		
A8.2.1	7p8	Disclose the carrying amounts of each of the following categories, as specified in MFRS 9, either in the statement of financial position or in the notes: (a) financial assets measured at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of MFRS 9 and		
A8.2.1		(ii) those mandatorily measured at fair value in accordance with MFRS 9;		
A8.2.1		*(b) to (d) [deleted by IASB];*		
A8.2.1		(e) financial liabilities at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of MFRS 9; and		
A8.2.1		(ii) those that meet the definition of held for trading in MFRS 9;		
A8.2.1		(f) financial assets measured at amortised cost;		
A8.2.1		(g) financial liabilities measured at amortised cost; and		
A8.2.1		(h) financial assets measured at fair value through other comprehensive income, showing separately: (i) financial assets that are measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of MFRS 9; and		
A8.2.1		(ii) investments in equity instruments designated as such upon initial recognition in accordance with paragraph 5.7.5 of MFRS 9.		
A8.3.		**Financial assets at fair value through profit or loss**		
A8.3.1	7p9	If the entity has designated as measured at fair value through profit or loss a financial asset (or group of financial assets) that would otherwise be measured at fair value through other		

		comprehensive income or amortised cost, disclose: (a) the maximum exposure to credit risk (see paragraph 36(a)) of the financial asset (or group of financial assets) at the end of the reporting period;		
A8.3.1		(b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk (see paragraph 36(b));		
A8.3.1		(c) the amount of 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: (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or		
A8.3.1		(ii) using an alternative method the entity believes more faithfully represents the amount of change in it is fair value that is attributable to changes in the credit risk of the asset; and *Changes in market conditions that give rise to market risk include changes in an observed (benchmark) interest rate, commodity price, foreign exchange rate or index of prices or rates.*		
A8.3.1		(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 financial asset was designated.		
A8.4.		**Financial liabilities at fair value through profit or loss**		
A8.4.1	7P10	If the entity has designated a financial liability as at fair value through profit or loss in accordance with paragraph 4.2.2 of MFRS 9 and is required to present the effects of changes in that liability's credit risk in other comprehensive income (see paragraph 5.7.7 of MFRS 9), disclose: (a) the amount of change, cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see paragraphs B5.7.13–B5.7.20 of MFRS 9 for guidance on determining the effects of changes in a liability's credit risk);		
A8.4.1		(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;		
A8.4.1		(c) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers;		
A8.4.1		(d) if a liability is derecognised during the period, the amount (if any) presented in other comprehensive income that was realised at derecognition.		
A8.4.2	7P10A	If an entity has designated a financial liability as at fair value through profit or loss in accordance with paragraph 4.2.2 of MFRS 9 and is required to present all changes in the fair value of that liability (including the effects of changes in the credit risk of the liability) in profit or loss (see paragraphs 5.7.7 and 5.7.8 of MFRS 9), disclose: (a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see paragraphs		

		B5.7.13–B5.7.20 of MFRS 9 for guidance on determining the effects of changes in a liability's credit risk); and		
A8.4.2		(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.		
A8.4.3	7p11	Disclose: (a) a detailed description of the methods used to comply with the requirements in paragraphs 9(c), 10(a) and 10A(a) and paragraph 5.7.7(a) of MFRS 9, including an explanation of why the method is appropriate;		
A8.4.3		(b) if the entity believes that the disclosure it has given, either in the statement of financial position or in the notes, to comply with the requirements in paragraph 9(c), 10(a) or 10A(a) or paragraph 5.7.7(a) of MFRS 9 does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in its credit risk, the reasons for reaching this conclusion and the factors it believes are relevant;		
A8.4.3		(c) a detailed description of the methodology or methodologies used to determine whether presenting the effects of changes in a liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss (see paragraphs 5.7.7 and 5.7.8 of MFRS 9). If an entity is required to present the effects of changes in a liability's credit risk in profit or loss (see paragraph 5.7.8 of MFRS 9), the disclosure must include a detailed description of the economic relationship described in paragraph B5.7.6 of MFRS 9.		
A8.5.		**Investments in equity instruments designated at fair value through other comprehensive income**		
A8.5.1	7p11A	If the entity has designated investments in equity instruments to be measured at fair value through other comprehensive income, as permitted by paragraph 5.7.5 of MFRS 9, disclose: (a) which investments in equity instruments have been designated to be measured at fair value through other comprehensive income;		
A8.5.1		(b) the reasons for using this presentation alternative;		
A8.5.1		(c) the fair value of each such investment at the end of the reporting period;		
A8.5.1		(d) dividends recognised during the period, showing separately those related to investments derecognised during the reporting period and those related to investments held at the end of the reporting period; and		
A8.5.1		(e) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers.		
A8.5.2	7p11B	If the entity derecognised investments in equity instruments measured at fair value through other comprehensive income during the reporting period, disclose: (a) the reason for disposing of the investments;		
A8.5.2		(b) the fair value of the investments at the date of derecognition; and		

A8.5.2		(c) the cumulative gain or loss on disposal.		
A8.6.		**Reclassification of financial assets and financial liabilities**		
A8.6.1	7P12B	If the entity has reclassified any financial assets in accordance with paragraph 4.4.1 of MFRS 9 in the current or previous reporting periods, disclose for each reclassification: (a) the date of reclassification;		
A8.6.1		(b) a detailed explanation of the change in business model and a qualitative description of its effect on the entity's financial statements; and		
A8.6.1		(c) the amounts reclassified in and out of each category.		
A8.6.2	7P12C	For each reporting period following reclassification until derecognition, an entity shall disclose for assets reclassified out of fair value through profit or loss category so that they are measured at amortised cost or fair value through other comprehensive income in accordance with paragraph 4.4.1 of MFRS 9: (a) the effective interest rate determined on the date of reclassification; and		
A8.6.2		(b) the interest income or expense recognised.		
A8.6.3	7P12D	If, since its last annual reporting date, an entity has reclassified financial assets out of the fair value through other comprehensive income category so that they are measured at amortised cost or out of the fair value through profit or loss category so that they are measured at amortised cost or fair value through other comprehensive income it shall disclose: (a) the fair value of the financial assets at the end of the reporting period; and		
A8.6.3		(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 had not been reclassified.		
A8.7.		**Offsetting financial assets and financial liabilities**		
A8.7.1	7P13A 7pIG40D	*The disclosures in MFRS 7 paras 13B–13E supplement the other disclosure requirements of this MFRS and are required for all recognised financial instruments that are set off in accordance with para 42 of MFRS 132. These disclosures 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 para 42 of MFRS 132.* *The examples in the implementation guidance show disclosures either by counterparty or by type of instrument. Which disclosure to apply is a matter of judgement.*		
A8.7.2	7P13B	Disclose information to enable users of the entity's financial statements to evaluate the effect or potential effect of netting arrangements on the entity's financial position. This includes the effect or potential effect of rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities that are within the scope of para 13A.		
A8.7.2	7P13C	To meet the objective in para 13B, disclose, at the end of the reporting period, the following quantitative information separately for recognised financial assets and recognized financial		

		liabilities that are within the scope of para 13A: (a) the gross amounts of those recognised financial assets and recognised financial liabilities;		
A8.7.2		(b) the amounts that are set off in accordance with the criteria in para 42 of MFRS 132 when determining the net amounts presented in the statement of financial position;		
A8.7.2		(c) the net amounts presented in the statement of financial position;		
A8.7.2		(d) the amounts subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in para 13C(b), including: (i) amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in para 42 of MFRS 132; and		
A8.7.2		(ii) amounts related to financial collateral (including cash collateral); and		
A8.7.2		(e) the net amount after deducting the amounts in (d) from the amounts in (c) above.		
A8.7.3		The information required by this paragraph should be presented in a tabular format, separately for financial assets and financial liabilities, unless another format is more appropriate.		
A8.7.4	7P13D	The total amount disclosed in accordance with para 13C(d) for an instrument is limited to the amount in para 13C(c) for that instrument.		
A8.7.5	7P13E	Include a description in the disclosures 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 para 13C(d), including the nature of those rights.		
A8.7.5	7P13F	If the information required by paras 13B–13E is disclosed in more than one note to the financial statements, cross-refer between those notes.		
A8.8.		**Transfers of financial assets**		
A8.8.1	7P42A	*The disclosure requirements in MFRS 7.42B-42H relating to transfers of financial assets supplement the other disclosure requirements of this MFRS. Present the disclosures required by paras 42B-42H in a single note in the financial statements.* Provide the required 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.		
A8.8.1		For the purposes of applying the disclosure requirements in those paragraphs, transfer all or a 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		
A8.8.1		(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.		
A8.8.2	7P42B	Disclose information that enables users of its financial statements: (a) to understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities; and		

A8.8.2		(b) to evaluate the nature of, and risks associated with, the entity's continuing involvement in derecognised financial assets.		
A8.8.3	7P42C	*For the purposes of applying the disclosure requirements in MFRS 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. For the purposes of applying the disclosure requirements in paras 42E-42H, 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;*		
A8.8.3		*(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; or*		
A8.8.3		*(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 MFRS 9.3.2.5(a)-(c) are met.*		
A8.8.a.		(a) Transferred financial assets that are not derecognised in their entirety		
A8.8.a.1	7P42D	An entity may have transferred financial assets in such a way that part or all of the transferred financial assets do not qualify for derecognition. To meet the objectives set out in MFRS 7.42B(a), disclose at each reporting date for each class of transferred financial assets that are not derecognised in their entirety: (a) the nature of the transferred asset;		
A8.8.a.1		(b) the nature of the risks and rewards of ownership to which the entity is exposed;		
A8.8.a.1		(c) a description of the nature of the relationship between the transferred assets and the associated liabilities, including restrictions arising from the transfer on the reporting entity's use of the transferred assets;		
A8.8.a.1		(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 and the net position (the difference between the fair value of the transferred assets and the associated liabilities);		
A8.8.a.1		(e) when the entity continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities; and		
A8.8.a.1		(f) when the entity continues to recognise the assets to the extent of its continuing involvement (see MFRS 9.3.2.6.(c)(ii) and 3.2.16), the total carrying amount of the original assets before the transfer, the carrying amount of the assets that the entity continues to recognise, and the carrying amount of the associated liabilities.		
A8.8.b.		(b) Transferred financial assets that are derecognised in their entirety		

A8.8.b.1	7p42E	To meet the objectives set out in MFRS 7.42B(b), when an entity derecognises transferred financial assets in their entirety (see MFRS 9.3.2.6(a) and (c)(i)) but has continuing involvement in them, disclose, as a minimum, for each type of continuing involvement at each 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 the carrying amount of those assets and liabilities are recognised;		
A8.8.b.1		(b) the fair value of the assets and liabilities that represent the entity's continuing involvement in the derecognised financial assets;		
A8.8.b.1		(c) the amount that best represents the entity's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and information showing how the maximum exposure to loss is determined;		
A8.8.b.1		(d) the undiscounted cash outflows that would or may be required to repurchase derecognised financial assets (for example, the strike price in an option agreement) or other amounts payable to the transferee in respect of the transferred assets. If the cash outflow is variable the amount disclosed should be based on the conditions that exist at each reporting date;		
A8.8.b.1		(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; and		
A8.8.b.1		(f) qualitative information that explains and supports the quantitative disclosures required in (a)-(e).		
A8.8.b.2	7p42F	*An entity may aggregate the information required by MFRS 7.42E in respect of 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.*		
A8.8.b.3	7p42G	Disclose for each type of continuing involvement: (a) the gain or loss recognised at the date of transfer of the assets;		
A8.8.b.3		(b) income and expenses recognised, both in the reporting period and cumulatively, from the entity's continuing involvement in the derecognised financial assets (for example, fair value changes in derivative instruments);		
A8.8.b.3		(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): (i) when the greatest transfer activity took place within that reporting period (eg the last five days before the end of the reporting period);		
A8.8.b.3		(ii) the amount (for example, related gains or losses) recognised from transfer activity in that part		

		of the reporting period; and		
A8.8.b.3		(iii) the total amount of proceeds from transfer activity in that part of the reporting period.		
A8.8.b.3		Provide this information for each period for which a statement of comprehensive income is presented.		
A8.8.c.		(c) Supplementary information		
A8.8.c.1	7P42H	Disclose any additional information that it considers necessary to meet the disclosure objectives in MFRS 7.42B.		
A8.9.		**Collateral**		
A8.9.1	7P14	Disclose: (a) the carrying amount of financial assets that the entity has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with MFRS 9.3.2.23(a);		
A8.9.1		(b) the terms and conditions relating to its pledge.		
A8.9.2	7P15	When the entity holds collateral (of financial or non-financial assets) and is permitted to sell or repledge the collateral in the absence of default by the owner of the collateral, disclose: (a) the fair value of the collateral held;		
A8.9.2		(b) the fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it; and		
A8.9.2		(c) the terms and conditions associated with its use of the collateral.		
A8.10.		**Allowance account for credit losses**		
A8.10.1	7P16A	The carrying amount of financial assets measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of MFRS 9 is not reduced by a loss allowance and an entity shall not present the loss allowance separately in the statement of financial position as a reduction of the carrying amount of the financial asset. However, an entity shall disclose the loss allowance in the notes to the financial statements.		
A8.11.		**Compound financial instruments with multiple embedded derivatives**		
A8.11.1	7P17	If the entity has issued an instrument that contains both a liability and an equity component (MFRS 132.28) and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), disclose the existence of those features.		
A8.12.		**Defaults and breaches**		
A8.12.1	7P18	For loans payable recognised at the reporting date, disclose: (a) details of any defaults during the period of principal, interest, sinking fund or redemption terms of those loans payable;		
A8.12.1		(b) the carrying amount of the loans payable in default at the reporting date; and		

A8.12.1		(c) whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.		
A8.12.2	7p19	If during the period there were breaches of loan agreement terms other than those described in MFRS 7.18, disclose the same information as required by MFRS 7.18 if those breaches permitted 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).		
A8.13.		**Items of income, expense, gains or losses**		
A8.13.1	7p20	Disclose the following items of income, expenses, gains or losses either in the statement of comprehensive income or in the notes: (a) net gains or net losses on: (i) financial assets or financial liabilities measured at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of MFRS 9, and those on financial assets or financial liabilities that are mandatorily measured at fair value in accordance with MFRS 9 (eg financial liabilities that meet the definition of held for trading in MFRS 9). For financial liabilities designated as at fair value through profit or loss, an entity shall show separately the amount of gain or loss recognised in other comprehensive income and the amount recognised in profit or loss;		
A8.13.1		*(ii)-(iv) [deleted by IASB;]* (v) financial liabilities measured at amortised cost;		
A8.13.1		(vi) financial assets measured at amortised cost; and		
A8.13.1		(vii) investments in equity instruments designated at fair value through other comprehensive income in accordance with paragraph 5.7.5 of MFRS 9.		
A8.13.1		(viii) financial assets measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of MFRS 9, showing separately the amount of gain or loss recognised in other comprehensive income during the period and the amount reclassified upon derecognition from accumulated other comprehensive income to profit or loss for the period.		
A8.13.1		(b) total interest revenue and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or that are measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of MFRS 9 (showing these amounts separately); or financial liabilities that are not measured at fair value through profit or loss;		
A8.13.1		(c) fee income and expense (other than amounts included in determining the effective interest rate) arising from: (i) financial assets and financial liabilities that are not at fair value through profit or loss; and		
A8.13.1		(ii) 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.		

		(d)-(e) [deleted by IASB]		
A8.13.2	7p20A	Disclose an analysis of the gain or loss recognised in the statement of comprehensive income arising from the derecognition of financial assets measured at amortised cost, showing separately gains and losses arising from derecognition of those financial assets. This disclosure includes the reasons for derecognising those financial assets.		
A8.13.3	9p5.7.7	For a gain or loss on a financial liability designated as at fair value through profit or loss, unless the treatment of the effects of changes in the liability's credit risk set out in (a) below would create or enlarge an accounting mismatch in profit or loss (in which case, MFRS 9 paragraph 5.7.8 applies), present: (a) the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability in other comprehensive income (see MFRS 9 paragraphs B5.7.13–B5.7.20); and		
A8.13.3		(b) the remaining amount of change in the fair value of the liability in profit or loss.		
A8.13.4	9p5.7.8	If the requirements in MFRS 9 para 5.7.7 would create or enlarge an accounting mismatch in profit or loss, present all gains or losses on that liability, including the effects of changes in the credit risk of that liability, in profit or loss.		
A8.13.5	9p5.7.9	Despite the requirements in MFRS 9 paras 5.7.7 and 5.7.8, present in profit or loss all gains and losses on loan commitments and financial guarantee contracts that are designated as at fair value through profit or loss.		
A8.14.		**Hedge accounting**		
A8.14.	7p21A	*Apply the disclosure requirements in paragraphs 21B–24F for those risk exposures that an entity hedges and for which it elects to apply hedge accounting. Hedge accounting disclosures shall provide information about:* *(a) an entity's risk management strategy and how it is applied to manage risk;*		
A8.14.		*(b) how the entity's hedging activities may affect the amount, timing and uncertainty of its future cash flows; and*		
A8.14.		*(c) the effect that hedge accounting has had on the entity's statement of financial position, statement of comprehensive income and statement of changes in equity.*		
A8.14.	7p21B	*An entity shall present the required disclosures in a single note or separate section in its financial statements. However, an entity need not duplicate information that is already presented elsewhere, provided that the information is 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.*		
A8.14.	7p21C	*When paragraphs 22A–24F require the entity to separate by risk category the information disclosed, the entity shall determine each risk category on the basis of the risk exposures an entity*		

		decides to hedge and for which hedge accounting is applied. An entity shall determine risk categories consistently for all hedge accounting disclosures.		
A8.14.	7P21D	*To meet the objectives in paragraph 21A, an entity shall (except as otherwise specified below) determine how much detail to disclose, how much emphasis to place on different aspects of the disclosure requirements, the appropriate level of aggregation or disaggregation, and whether users of financial statements need additional explanations to evaluate the quantitative information disclosed. However, an entity shall use the same level of aggregation or disaggregation it uses for disclosure requirements of related information in this MFRS and MFRS 13 Fair Value Measurement.*		
A8.14.1	7P22A	*Risk management strategy* Explain its risk management strategy for each risk category of risk exposures that it decides to hedge and for which hedge accounting is applied. This explanation should enable users of financial statements to evaluate (for example): (a) how each risk arises.		
A8.14.1		(b) how the entity manages each risk; this includes whether the entity hedges an item in its entirety for all risks or hedges a risk component (or components) of an item and why.		
A8.14.1		(c) the extent of risk exposures that the entity manages.		
A8.14.1	7P22B	*To meet the requirements in paragraph 22A, the information should include (but is not limited to) a description of:* *(a) the hedging instruments that are used (and how they are used) to hedge risk exposures;*		
A8.14.1		*(b) how the entity determines the economic relationship between the hedged item and the hedging instrument for the purpose of assessing hedge effectiveness; and*		
A8.14.1		*(c) how the entity establishes the hedge ratio and what the sources of hedge ineffectiveness are.*		
A8.14.2	7P22C	When an entity designates a specific risk component as a hedged item (see paragraph 6.3.7 of MFRS 9) provide, in addition to the disclosures required by paragraphs 22A and 22B, qualitative or quantitative information about: (a) how the entity determined the risk component that is designated as the hedged item (including a description of the nature of the relationship between the risk component and the item as a whole); and		
A8.14.3		(b) how the risk component relates to the item in its entirety (for example, the designated risk component historically covered on average 80 per cent of the changes in fair value of the item as a whole).		
A8.14.4	7P23A	*The amount, timing and uncertainty of future cash flows* Unless exempted by paragraph 23C, disclose by risk category quantitative information to allow		

		users of its financial statements to evaluate the terms and conditions of hedging instruments and how they affect the amount, timing and uncertainty of future cash flows of the entity.		
A8.14.4	7p23B	To meet the requirement in paragraph 23A, provide a breakdown that discloses: (a) a profile of the timing of the nominal amount of the hedging instrument; and		
A8.14.4		(b) if applicable, the average price or rate (for example strike or forward prices etc) of the hedging instrument.		
A8.14.5	7p23C	In situations in which an entity frequently resets (ie discontinues and restarts) hedging relationships because both the hedging instrument and the hedged item frequently change (ie the entity uses a dynamic process in which both the exposure and the hedging instruments used to manage that exposure do not remain the same for long—such as in the example in paragraph B6.5.24(b) of MFRS 9) the entity: (a) is exempt from providing the disclosures required by paragraphs 23A and 23B.		
A8.14.5		(b) shall disclose: (i) information about what the ultimate risk management strategy is in relation to those hedging relationships;		
A8.14.5		(ii) a description of how it reflects its risk management strategy by using hedge accounting and designating those particular hedging relationships; and		
A8.14.5		(iii) indication of how frequently the hedging relationships are discontinued and restarted as part of the entity's process in relation to those hedging relationships.		
A8.14.6	7p23D	Disclose by risk category a description of the sources of hedge ineffectiveness that are expected to affect the hedging relationship during its term.		
A8.14.7	7p23E	If other sources of hedge ineffectiveness emerge in a hedging relationship, disclose those sources by risk category and explain the resulting hedge ineffectiveness.		
A8.14.8	7p23F	For cash flow hedges, disclose a description of any forecast transaction for which hedge accounting had been used in the previous period, but which is no longer expected to occur.		
A8.14.9	 7p24A	*The effects of hedge accounting on financial position and performance* Disclose, in a tabular format, the following amounts related to items designated as hedging instruments separately by risk category for each type of hedge (fair value hedge, cash flow hedge or hedge of a net investment in a foreign operation): (a) the carrying amount of the hedging instruments (financial assets separately from financial liabilities);		
A8.14.9		(b) the line item in the statement of financial position that includes the hedging instrument;		
A8.14.9		(c) the change in fair value of the hedging instrument used as the basis for recognising hedge ineffectiveness for the period; and		

A8.14.9		(d) the nominal amounts (including quantities such as tonnes or cubic metres) of the hedging instruments.		
A8.14.10	7p24B	Disclose, in a tabular format, the following amounts related to hedged items separately by risk category for the types of hedges as follows: (a) for fair value hedges: (i) the carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities);		
A8.14.10		(ii) the accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities);		
A8.14.10		(iii) the line item in the statement of financial position that includes the hedged item;		
A8.14.10		(iv) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period; and		
A8.14.10		(v) the accumulated amount of fair value hedge adjustments remaining in the statement of financial position for any hedged items that have ceased to be adjusted for hedging gains and losses in accordance with paragraph 6.5.10 of MFRS 9.		
A8.14.10		(b) for cash flow hedges and hedges of a net investment in a foreign operation: (i) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period (ie for cash flow hedges the change in value used to determine the recognised hedge ineffectiveness in accordance with paragraph 6.5.11(c) of MFRS 9);		
A8.14.10		(ii) the balances in the cash flow hedge reserve and the foreign currency translation reserve for continuing hedges that are accounted for in accordance with paragraphs 6.5.11 and 6.5.13(a) of MFRS 9; and		
A8.14.10		(iii) the balances remaining in the cash flow hedge reserve and the foreign currency translation reserve from any hedging relationships for which hedge accounting is no longer applied.		
A8.14.11	7p24C	Disclose, in a tabular format, the following amounts separately by risk category for the types of hedges as follows: (a) for fair value hedges: (i) hedge ineffectiveness (i.e. the difference between the hedging gains or losses of the hedging instrument and the hedged item) recognised in profit or loss (or other comprehensive income for hedges of an equity instrument for which an entity has elected to present changes in fair value in other comprehensive income in accordance with paragraph 5.7.5 of MFRS 9); and		
A8.14.11		(ii) the line item in the statement of comprehensive income that includes the recognised hedge ineffectiveness.		
A8.14.11		(b) for cash flow hedges and hedges of a net investment in a foreign operation: (i) hedging gains or losses of the reporting period that were recognised in other comprehensive income;		

A8.14.11		(ii) hedge ineffectiveness recognised in profit or loss;		
A8.14.11		(iii) the line item in the statement of comprehensive income that includes the recognised hedge ineffectiveness;		
A8.14.11		(iv) the amount reclassified from the cash flow hedge reserve or the foreign currency translation reserve into profit or loss as a reclassification adjustment (see MFRS 101) (differentiating between amounts for which hedge accounting had previously been used, but for which the hedged future cash flows are no longer expected to occur, and amounts that have been transferred because the hedged item has affected profit or loss);		
A8.14.11		(v) the line item in the statement of comprehensive income that includes the reclassification adjustment (see MFRS 101); and		
A8.14.11		(vi) for hedges of net positions, the hedging gains or losses recognised in a separate line item in the statement of comprehensive income (see paragraph 6.6.4 of MFRS 9).		
A8.14.12	7P24D	When the volume of hedging relationships to which the exemption in paragraph 23C applies is unrepresentative of normal volumes during the period (ie the volume at the reporting date does not reflect the volumes during the period), disclose that fact and the reason it believes the volumes are unrepresentative.		
A8.14.13	7P24E	Provide a reconciliation of each component of equity and an analysis of other comprehensive income in accordance with MFRS 101 that, taken together: (a) differentiates, at a minimum, between the amounts that relate to the disclosures in paragraph 24C(b)(i) and (b)(iv) as well as the amounts accounted for in accordance with paragraph 6.5.11(d)(i) and (d)(iii) of MFRS 9;		
A8.14.13		(b) differentiates between the amounts associated with the time value of options that hedge transaction related hedged items and the amounts associated with the time value of options that hedge time-period related hedged items when an entity accounts for the time value of an option in accordance with paragraph 6.5.15 of MFRS 9; and		
A8.14.13		(c) differentiates between the amounts associated with forward elements of forward contracts and the foreign currency basis spreads of financial instruments that hedge transaction related hedged items, and the amounts associated with forward elements of forward contracts and the foreign currency basis spreads of financial instruments that hedge time-period related hedged items when an entity accounts for those amounts in accordance with paragraph 6.5.16 of MFRS 9.		
A8.14.14	7P24F	Disclose the information required in paragraph 24E separately by risk category. This disaggregation by risk may be provided in the notes to the financial statements.		
A8.14.15	 7P24G	*Option to designate a credit exposure as measured at fair value through profit or loss.* If an entity designated a financial instrument, or a proportion of it, as measured at fair value through profit or loss because it uses a credit derivative to manage the credit risk of that financial instrument, disclose:		

		(a) for credit derivatives that have been used to manage the credit risk of financial instruments designated as measured at fair value through profit or loss in accordance with paragraph 6.7.1 of MFRS 9, a reconciliation of each of the nominal amount and the fair value at the beginning and at the end of the period;		
A8.14.15		(b) the gain or loss recognised in profit or loss on designation of a financial instrument, or a proportion of it, as measured at fair value through profit or loss in accordance with paragraph 6.7.1 of MFRS 9; and		
A8.14.15		(c) on discontinuation of measuring a financial instrument, or a proportion of it, at fair value through profit or loss, that financial instrument's fair value that has become the new carrying amount in accordance with paragraph 6.7.4 of MFRS 9 and the related nominal or principal amount (except for providing comparative information in accordance with MFRS 101, an entity does not need to continue this disclosure in subsequent periods).		
A8.14.16	IC16p17	If the step-by-step method of consolidation is used, disclose whether the entity has chosen to adjust the amounts reclassified to profit or loss on a disposal (or partial disposal) of a foreign operation to the amount that arises under the direct method.		
A8.15.		**Fair value**		
A8.15.1	7p25, pB1-pB3	Except as set out in MFRS 7.29, for each class of financial assets and financial liabilities (see MFRS 7.6), disclose the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount.		
A8.15.1	7p26, pB1-pB3	*In disclosing fair values, 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.*		
A8.15.1	7p28	*In some cases, 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 (ie a Level 1 input) nor based on a valuation technique that uses only data from observable markets (see paragraph B5.1.2A of MFRS 9).*		
A8.15.2		In such cases, disclose by class of financial asset or financial liability: (a) its accounting policy for recognising in profit or loss the difference between the fair value at initial recognition and the transaction price to reflect a change in factors (including time) that market participants would take into account when pricing the asset or liability (see paragraph B5.1.2A(b) of MFRS 9).		
A8.15.2		(b) the aggregate difference yet to be recognised in profit or loss at the beginning and end of the period and a reconciliation of changes in the balance of this difference.		
A8.15.2		(c) why the entity concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports the fair value.		
A8.15.2	7p29	*Disclosures of fair value are not required:* *(a) when the carrying amount is a reasonable approximation of fair value – for example, for*		

		financial instruments such as short-term trade receivables and payables; *(b) [deleted by IASB]*		
A8.15.2		*(c) for a contract containing a discretionary participation feature (as described in MFRS 4) if the fair value of that feature cannot be measured reliably.*		
A8.15.3	7p30	In the case described in paragraph 29(c), 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 fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably;		
A8.15.3		(b) a description of the financial instruments, their carrying amounts, and an explanation of why fair value cannot be measured reliably;		
A8.15.3		(c) information about the market for the instruments;		
A8.15.3		(d) information about whether and how the entity intends to dispose of the financial instruments; and		
A8.15.3		(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, and the amount of gain or loss recognised.		
		<u>Fair value disclosures required under MFRS 13</u>		
A8.15.4	13p91	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; and		
A8.15.4		(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.		
A8.15.4	13p92	*To meet the objective in MFRS 13.91, consider all the following:* *(a) the level of detail necessary to satisfy the disclosure requirements;*		
A8.15.4		*(b) how much emphasis to place on each of the various requirements;*		
A8.15.4		*(c) how much aggregation or disaggregation to undertake; and*		
A8.15.4		*(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*		
A8.15.5		If the disclosures provided in accordance with this MFRS and other MFRSs are insufficient to meet the objectives in MFRS 13.91, disclose additional information necessary to meet those disclosed.		
A8.15.6	13p93	To meet the objectives in MFRS 13.91, disclose, at a minimum, the following information for each class of asset and liability (see MFRS 13.94 for information on determining appropriate classes of assets and liabilities) measured at fair value (including measurements based on fair value within the		

		scope of MFRS 13) in the statement of financial position after initial recognition: (a) for recurring and non-recurring fair value measurements, the fair value measurement at the end of the reporting period, and for non-recurring fair value measurements, the reasons for the measurement;		
A8.15.6		(b) for recurring and non-recurring fair value measurements, the level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3);		
A8.15.6		(c) for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis, the amounts of any transfers between Level 1 and Level 2 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred. Transfers into each level are disclosed and discussed separately from transfers out of each level;		
A8.15.6		(d) for recurring and non-recurring fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) and inputs used in the fair value measurement. If there has been a change in valuation technique, disclose that change and the reason(s) for making it. For fair value measurements categorised within Level 3 of the fair value hierarchy, provide quantitative information about the significant unobservable inputs used in the fair value measurement; *An entity is not required to create quantitative information to comply with this disclosure requirement if quantitative unobservable inputs are not developed by the entity when measuring fair value. However, when providing this disclosure, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.*		
A8.15.6		(e) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a reconciliation from the opening to the closing balances, disclosing separately changes during the period attributable to the following: (i) total gains or losses for the period recognised in profit or loss, and the line item(s) in profit or loss in which those gains or losses are recognised;		
A8.15.6		(ii) total gains or losses for the period recognised in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognised;		
A8.15.6		(iii) purchases, sales, issues and settlements (each of those types of changes disclosed separately); and		
A8.15.6		(iv) the amounts of any transfers into or out of Level 3 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred (see MFRS 13.95). Transfers into Level 3 are disclosed and discussed separately from transfers out of Level 3;		
A8.15.6		(f) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, the amount of the total gains or losses for the period in (e)(i) included in profit or loss that is		

		attributable to the change in unrealised gains or losses relating to those assets and liabilities held at the end of the reporting period, and the line item(s) in profit or loss in which those unrealised gains or losses are recognised;		
A8.15.6		(g) for recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity;		
A8.15.6		(h) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy: (i) for all such measurements, a narrative description of the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs to a different amount might result in a significantly higher or lower fair value measurement. If there are interrelationships between those inputs and other observable inputs used in the fair value measurement, provide a 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. To comply with that disclosure requirement, the narrative description of the sensitivity to changes in unobservable inputs includes, at a minimum, the unobservable inputs disclosed when complying with (d); and		
A8.15.6		(ii) 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, state that fact and disclose the effect of those changes. Disclose how the effect of a change to reflect a reasonably possible alternative assumption was calculated. For that purpose, 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; and		
A8.15.6		(i) for recurring and non-recurring fair value measurements, if the highest and best use of a non-financial asset differs from its current use, disclose that fact and why the nonfinancial asset is being used in a manner that differs from its highest and best use.		
A8.15.7	13p94	*Determine appropriate classes of assets and liabilities on the basis of the following:* *(a) the nature, characteristics and risks of the asset or liability; and*		
A8.15.7		*(b) the level of the fair value hierarchy within which the fair value measurement is categorised.*		
A8.15.7		*The number of classes may need to be greater for fair value measurements categorised within Level 3 of the fair value hierarchy because those measurements have a greater degree of uncertainty and subjectivity.*		
A8.15.7		*Determining the appropriate classes of assets and liabilities for which disclosures about fair value measurements should be provided requires judgement. A class of assets and liabilities will often require greater disaggregation than the line items presented in the statement of financial position.*		
A8.15.7		Provide information sufficient to permit reconciliation to the line items presented in the statement of financial position. If another MFRS specifies the class for an asset or a liability, an entity may use that class in providing the disclosures required in MFRS 13 if that class meets the requirements in MFRS 13.94.		

A8.15.8	13p95	Disclose and consistently follow the entity's policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred in accordance with MFRS 13.93(c) and (e)(iv). The policy about the timing of recognising transfers is the same for transfers into the levels as for transfers out of the levels. Examples of policies for determining the timing of transfers include the following: (a) the date of the event or change in circumstances that caused the transfer;		
A8.15.8		(b) the beginning of the reporting period; and		
A8.15.8		(c) the end of the reporting period.		
A8.15.9	13p96	If an entity makes an accounting policy decision to use the exception in MFRS 13.48 (exemption where an entity manages a group of financial assets and liabilities on the basis of its net exposure to market or credit risk), disclose that fact.		
A8.15.10	13p97	For each class of asset and liability not measured at fair value in the statement of financial position but for which fair value is disclosed, disclose the information required by MFRS 13.93(b)-(d) and (i). *However, an entity is not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorised within Level 3 of the fair value hierarchy required by MFRS 13.93(d). For such assets and liabilities, an entity does not need to provide the other disclosures required by this MFRS.*		
A8.15.11	13p98	For a liability measured at fair value and issued with an inseparable third-party credit enhancement, disclose the existence of that credit enhancement and whether it is reflected in the fair value measurement of the liability.		
A8.15.12	13p99	*Present the quantitative disclosures required by this MFRS in a tabular format unless another format is more appropriate.*		
A8.16.		**Nature and extent of risks arising from financial instruments**		
A8.16.1	7p31	Disclose information that enables users of the 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.		
A8.16.1	7pB6	*The disclosures required by MFRS 7.31-42 should either be 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.*		
A8.16.2	7p32	The disclosures required by MFRS 7.33-42 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.		
A8.16.3	7p32A	Providing qualitative disclosures in the context of quantitative disclosures enables users to link related disclosures and hence form an overall picture of the nature and extent of risks arising from financial instruments. The interaction between qualitative and quantitative disclosures		

		contributes to disclosure of information in a way that better enables users to evaluate an entity's exposure to risks.		
A8.16.a.		(a) Qualitative disclosures		
A8.16.a.1	7p33	For each type of risk arising from financial instruments, disclose: (a) the exposures to risk and how they arise;		
A8.16.a.1		(b) objectives, policies and processes for managing the risk and the methods used to measure the risk; and		
A8.16.a.1		(c) any changes in (a) or (b) from the previous period.		
A8.16.b.		(b) Quantitative disclosures		
A8.16.b.1	7p34	For each type of risk arising from financial instruments, disclose: (a) summary quantitative data about its exposure to that risk at the end of the reporting period. Disclosure is based on the information provided internally to key management personnel of the entity (as defined in MFRS124 *Related Party Disclosures*), for example the entity's board of directors or chief executive officer;		
A8.16.b.1		(b) the disclosures required by MFRS7.36–42, to the extent not provided in accordance with (a).		
A8.16.b.1		(c) concentrations of risk if not apparent from the disclosures made in accordance with (a) and (b).		
A8.16.b.1	7pB8	*MFRS 7.34(c) requires disclosures about concentrations of risk. Concentrations of risk arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. The identification of concentrations of risk requires judgement, taking into account the circumstances of the entity.* Include in the disclosure of concentrations of risk: (a) a description of how management determines concentrations;		
A8.16.b.1		(b) a description of the shared characteristic that identifies each concentration (for example, counterparty, geographical area, currency or market); and		
A8.16.b.1		(c) the amount of the risk exposure associated with all financial instruments sharing that characteristic.		
A8.16.b.1	7p35	If the quantitative data disclosed as at the end of the reporting period is unrepresentative of the entity's exposure to risk during the period, provide further information that is representative.		
A8.16.c.		(c) Credit risk		
		<u>Scope and objectives</u>		
A8.16.c.1	7p35A	*Apply the disclosure requirements in paragraphs 35F–35N to financial instruments to which the impairment requirements in MFRS 9 are applied. However:* *(a) for trade receivables, contract assets and lease receivables, paragraph 35J(a) applies to those trade receivables, contract assets or lease receivables on which lifetime expected credit losses are*		

		recognised in accordance with paragraph 5.5.15 of MFRS 9, if those financial assets are modified while more than 30 days past due; and		
A8.16.c.1		*(b) paragraph 35K(b) does not apply to lease receivables.*		
A8.16.c.2	7p35B	*The credit risk disclosures made in accordance with paragraphs 35F–35N shall enable users of financial statements to understand the effect of credit risk on the amount, timing and uncertainty of future cash flows.* To achieve this objective, disclose: (a) information about an entity's credit risk management practices and how they relate to the recognition and measurement of expected credit losses, including the methods, assumptions and information used to measure expected credit losses;		
A8.16.c.2		(b) quantitative and qualitative information that allows users of financial statements to evaluate the amounts in the financial statements arising from expected credit losses, including changes in the amount of expected credit losses and the reasons for those changes; and		
A8.16.c.2		(c) information about an entity's credit risk exposure (ie the credit risk inherent in an entity's financial assets and commitments to extend credit) including significant credit risk concentrations.		
A8.16.c.3	7p35C	*Need not duplicate information that is already presented elsewhere, provided that the information is incorporated by cross-reference from the financial statements to other statements, 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.*		
A8.16.c.4	7p35D	*To meet the objectives in paragraph 35B, except as otherwise specified, consider how much detail to disclose, how much emphasis to place on different aspects of the disclosure requirements, the appropriate level of aggregation or disaggregation, and whether users of financial statements need additional explanations to evaluate the quantitative information disclosed.*		
A8.16.c.5	7p35E	If the disclosures provided in accordance with paragraphs 35F–35N are insufficient to meet the objectives in paragraph 35B, disclose additional information that is necessary to meet those objectives.		
A8.16.c.6	7p35F	*The credit risk management practices* *Explain the credit risk management practices and how they relate to the recognition and measurement of expected credit losses.* To meet this objective, disclose information that enables users of financial statements to understand and evaluate: (a) how an entity determined whether the credit risk of financial instruments has increased		

		significantly since initial recognition, including, if and how: (i) financial instruments are considered to have low credit risk in accordance with paragraph 5.5.10 of MFRS 9, including the classes of financial instruments to which it applies; and		
A8.16.c.6		(ii) the presumption in paragraph 5.5.11 of MFRS 9, that there have been significant increases in credit risk since initial recognition when financial assets are more than 30 days past due, has been rebutted;		
A8.16.c.6		(b) an entity's definitions of default, including the reasons for selecting those definitions;		
A8.16.c.6		(c) how the instruments were grouped if expected credit losses were measured on a collective basis;		
A8.16.c.6		(d) how an entity determined that financial assets are credit-impaired financial assets;		
A8.16.c.6		(e) an entity's write-off policy, including the indicators that there is no reasonable expectation of recovery and information about the policy for financial assets that are written-off but are still subject to enforcement activity; and		
A8.16.c.6		(f) how the requirements in paragraph 5.5.12 of MFRS 9 for the modification of contractual cash flows of financial assets have been applied, including how an entity: (i) determines whether the credit risk on a financial asset that has been modified while the loss allowance was measured at an amount equal to lifetime expected credit losses, has improved to the extent that the loss allowance reverts to being measured at an amount equal to 12-month expected credit losses in accordance with paragraph 5.5.5 of MFRS 9; and		
A8.16.c.6		(ii) monitors the extent to which the loss allowance on financial assets meeting the criteria in (i) is subsequently remeasured at an amount equal to lifetime expected credit losses in accordance with paragraph 5.5.3 of MFRS 9.		
A8.16.c.7	7p35G	Explain the inputs, assumptions and estimation techniques used to apply the requirements in Section 5.5 of MFRS 9. For this purpose, disclose: (a) the basis of inputs and assumptions and the estimation techniques used to: (i) measure the 12-month and lifetime expected credit losses;		
A8.16.c.7		(ii) determine whether the credit risk of financial instruments have increased significantly since initial recognition; and		
A8.16.c.7		(iii) determine whether a financial asset is a credit-impaired financial asset.		
A8.16.c.7		(b) how forward-looking information has been incorporated into the determination of expected credit losses, including the use of macroeconomic information; and		
A8.16.c.7		(c) changes in the estimation techniques or significant assumptions made during the reporting period and the reasons for those changes.		
		<u>Quantitative and qualitative information about amounts arising from expected credit losses</u>		
A8.16.c.8	7p35H	To explain the changes in the loss allowance and the reasons for those changes, provide, by class of financial instrument, a reconciliation from the opening balance to the closing balance of the loss allowance, in a table, showing separately the changes during the period for:		

		(a) the loss allowance measured at an amount equal to 12-month expected credit losses;		
A8.16.c.8		(b) the loss allowance measured at an amount equal to lifetime expected credit losses for: (i) financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets;		
A8.16.c.8		(ii) financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired); and		
A8.16.c.8		(iii) trade receivables, contract assets or lease receivables for which the loss allowances are measured in accordance with paragraph 5.5.15 of MFRS 9.		
A8.16.c.8		(c) financial assets that are purchased or originated credit-impaired. In addition to the reconciliation, an entity shall disclose the total amount of undiscounted expected credit losses at initial recognition on financial assets initially recognised during the reporting period.		
A8.16.c.9	7pB8E	Disclose information about changes in the loss allowance for financial assets separately from those for loan commitments and financial guarantee contracts.		
A8.16.c.10	7p35I	To enable users of financial statements to understand the changes in the loss allowance disclosed in accordance with paragraph 35H, provide an explanation of how significant changes in the gross carrying amount of financial instruments during the period contributed to changes in the loss allowance. *The information shall be provided separately for financial instruments that represent the loss allowance as listed in paragraph 35H(a)–(c) and shall include relevant qualitative and quantitative information. Examples of changes in the gross carrying amount of financial instruments that contributed to the changes in the loss allowance may include:* *(a) changes because of financial instruments originated or acquired during the reporting period;*		
A8.16.c.10		*(b) the modification of contractual cash flows on financial assets that do not result in a derecognition of those financial assets in accordance with MFRS 9;*		
A8.16.c.10		*(c) changes because of financial instruments that were derecognised (including those that were written-off) during the reporting period; and*		
A8.16.c.10		*(d) changes arising from whether the loss allowance is measured at an amount equal to 12-month or lifetime expected credit losses.*		
A8.16.c.11	7p35J	To enable users of financial statements to understand the nature and effect of modifications of contractual cash flows on financial assets that have not resulted in derecognition and the effect of such modifications on the measurement of expected credit losses, disclose: (a) the amortised cost before the modification and the net modification gain or loss recognised for financial assets for which the contractual cash flows have been modified during the reporting period while they had a loss allowance measured at an amount equal to lifetime expected credit losses; and		
A8.16.c.11		(b) the gross carrying amount at the end of the reporting period of financial assets that have been		

		modified since initial recognition at a time when the loss allowance was measured at an amount equal to lifetime expected credit losses and for which the loss allowance has changed during the reporting period to an amount equal to 12-month expected credit losses.		
A8.16.c.12	7p35K	To enable users of financial statements to understand the effect of collateral and other credit enhancements on the amounts arising from expected credit losses, 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 (eg netting agreements that do not qualify for offset in accordance with MFRS 132).		
A8.16.c.11	7pB9	*For a financial asset, the amount that best represents the entity's maximum exposure to credit risk is typically the gross carrying amount, net of:* *(i) any amounts offset in accordance with MFRS 123; and* *(ii) any loss allowance recognized in accordance with MFRS 9.*		
A8.16.c.12		(b) a narrative description of collateral held as security and other credit enhancements, including: (i) a description of the nature and quality of the collateral held;		
A8.16.c.11		(ii) an explanation of any significant changes in the quality of that collateral or credit enhancements as a result of deterioration or changes in the collateral policies of the entity during the reporting period; and		
A8.16.c.12		(iii) information about financial instruments for which an entity has not recognised a loss allowance because of the collateral.		
A8.16.c.12		(c) quantitative information about the collateral held as security and other credit enhancements (for example, quantification of the extent to which collateral and other credit enhancements mitigate credit risk) for financial assets that are credit-impaired at the reporting date.		
A8.16.c.13	7p35L	Disclose the contractual amount outstanding on financial assets that were written off during the reporting period and are still subject to enforcement activity.		
A8.16.c.14	7p35M	Credit risk exposure To enable users of financial statements to assess an entity's credit risk exposure and understand its significant credit risk concentrations, disclose, by credit risk rating grades, the gross carrying amount of financial assets and the exposure to credit risk on loan commitments and financial guarantee contracts. This information shall be provided separately for financial instruments: (a) for which the loss allowance is measured at an amount equal to 12-month expected credit losses;		
A8.16.c.14		(b) for which the loss allowance is measured at an amount equal to lifetime expected credit losses and that are: (i) financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets;		
A8.16.c.14		(ii) financial assets that are credit-impaired at the reporting date (but that are not purchased or		

		originated credit-impaired); and		
A8.16.c.14		(iii) trade receivables, contract assets or lease receivables for which the loss allowances are measured in accordance with paragraph 5.5.15 of MFRS 9.		
A8.16.c.14		(c) that are purchased or originated credit-impaired financial assets.		
A8.16.c.15	7p35N	For trade receivables, contract assets and lease receivables to which an entity applies paragraph 5.5.15 of MFRS 9, the information provided in accordance with paragraph 35M may be based on a provision matrix (see paragraph B5.5.35 of MFRS 9)		
A8.16.c.16	7p36	For all financial instruments within the scope of MFRS 7, but to which the impairment requirements in MFRS 9 are not applied, 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 (that is, netting agreements that do not qualify for offset in accordance with MFRS 132); this disclosure is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk;		
A8.16.c.16		(b) a description and the financial effect of collateral held as security and other credit enhancements (that is, a description of the extent to which collateral and other credit enhancements mitigate credit risk) in respect of 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).		
A8.16.c.		Collateral and other credit enhancements obtained		
A8.16.c.17	7p38	When an 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 (that is guarantees), and such assets meet the recognition criteria in other MFRSs, disclose for such assets held at the reporting date: (a) the nature and carrying amount of the assets; and		
A8.16.c.18		(b) when the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.		
A8.16.d.		(d) Liquidity risk		
A8.16.d.1	7p39, pB10A –B11A, pB11B, pB11C, pB11D, pB11E, pB11F	Disclose: (a) a maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that show the remaining contractual maturities;		
A8.16.d.1		(b) a maturity analysis for derivative financial liabilities. The maturity analysis should include the remaining contractual maturities that are essential for an understanding of the timing of the cash flows; and		
A8.16.d.1		(c) a description of how the liquidity risk inherent in (a) and (b).		
A8.16.d.1	7B11	*In preparing the contractual maturity analysis for financial liabilities required by MFRS 7.39(a) and (b), use judgement to determine an appropriate number of time bands. For example, an*		

		entity might determine that the following time bands are appropriate: *(a) no later than one month;*		
A8.16.d.1		*(b) later than one month and no later than three months;*		
A8.16.d.1		*(c) later than three months and no later than one year; and*		
A8.16.d.1		*(d) later than one year and no later than five years.*		
A8.16.e.		(e) Market risk		
		Sensitivity analysis		
A8.16.e.1	7p40, pB17-B19, pB21-B28	Unless an entity complies with MFRS 7.41, 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 that date;		
A8.16.e.1		(b) the methods and assumptions used in preparing the sensitivity analysis; and		
A8.16.e.1		(c) changes from the previous period in the methods and assumptions used, and the reasons for such changes.		
A8.16.e.2	7p41, B20	*If the entity prepares a sensitivity analysis, such as 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 specified in MFRS 7.40.* Also disclose: (a) an explanation of the method used in preparing such a sensitivity analysis, and of the main parameters and assumptions underlying the data provided; and		
A8.16.e.2		(b) an explanation of the objective of the method used and of limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved.		
A8.16.e.3	7pB27	*In accordance with paragraph 40(a), the sensitivity of profit or loss (that arises, for example, from instruments measured at fair value through profit or loss) is disclosed separately from the sensitivity of other comprehensive income (that arises, for example, from investments in equity instruments whose changes in fair value are presented in other comprehensive income).*		
		Other market risk disclosures		
A8.16.e.4	7p42	When the sensitivity analyses disclosed in accordance with MFRS 7.40 or MFRS 7.41 are unrepresentative of a risk inherent in a financial instrument (for example, because the year-end exposure does not reflect the exposure during the year), disclose that fact and the reason the sensitivity analyses are unrepresentative.		
A8.17.		**Capital disclosures**		
A8.17.1	101p134	Disclose information that enables users of its financial statements to evaluate its objectives, policies and processes for managing capital.		
A8.17.2	101p135	To comply with paragraph 134, disclose the following: (a) qualitative information about its objectives, policies and processes for managing capital,		

		including (but not limited to): (i) a description of what it manages as capital;		
A8.17.2		(ii) when an entity is subject to externally imposed capital requirements, the nature of those requirements and how those requirements are incorporated into the management of capital; and		
A8.17.2		(iii) how it is meeting its objectives for managing capital;		
A8.17.2		(b) summary quantitative data about what it manages as capital. Some entities regard some financial liabilities (for example, some forms of subordinated debt) as part of capital. Other entities regard capital as excluding some components of equity (for example, components arising from cash flow hedges);		
A8.17.2		(c) any changes in (a) and (b) from the previous period;		
A8.17.2		(d) whether during the period it complied with any externally imposed capital requirements to which it is subject; and		
A8.17.2		(e) when the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.		
A8.17.2		*Base these disclosures on the information provided internally to the entity's key management personnel.*		
A8.17.2	101p136	*An entity may manage capital in a number of ways and be subject to a number of different capital requirements. For example, a conglomerate may include entities that undertake insurance activities and banking activities, and those entities may also operate in several jurisdictions.* *When an aggregate disclosure of capital requirements and how capital is managed would not provide useful information or distorts a financial statement user's understanding of an entity's capital resources, the entity should disclose separate information for each capital requirement to which the entity is subject.*		
A8.17.3		When an aggregate disclosure of capital requirements and how capital is managed would not provide useful information or distorts a financial statement user's understanding of an entity's capital resources, the entity should disclose separate information for each capital requirement to which the entity is subject.		
A8.17.4	101p80A(a)	If an entity has reclassified a puttable financial instrument classified as an equity instrument between financial liabilities and equity, disclose the following: (a) the amount reclassified into and out of each category (financial liabilities and equity); and		
A8.17.4		(b) the timing and reason for that reclassification.		
A8.17.5	101p80A(b)	If an entity has reclassified 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, disclose the following: (a) the amount reclassified into and out of each category (financial liabilities and equity); and		

A8.17.5		(b) the timing and reason for that reclassification.		
A8.17.6	101p136A	For puttable financial instruments classified as equity instruments, disclose (to the extent not disclosed elsewhere): (a) summary quantitative data about the amount classified as equity;		
A8.17.6		(b) its objectives, policies and processes for managing obligation to repurchase or redeem the instruments when required to do so by the instrument holders, including any changes from the previous period;		
A8.17.6		(c) the expected cash outflow on redemption or repurchase of that class of financial instruments; and		
A8.17.6		(d) information about how the expected cash outflow on redemption or repurchase was determined.		
A8.18.		**Financial guarantees**		
A8.18.1	9p2.1(e)	*The issuer of financial guarantee contracts may elect to apply either MFRS 4 (if the entity has previously asserted explicitly that it regards such contracts as insurance contracts and has used accounting applicable to insurance contracts) or MFRS 9 for measurement of financial guarantee contracts.*		
A8.18.1		*If the entity elects to apply MFRS 4, it should comply with MFRS 4 disclosure requirements to such contracts. If the entity elects to apply MFRS 9 for measurement of financial guarantee contracts, it should comply with MFRS 7 disclosure requirements for these contracts.*		
A8.19.		**Prepayment features with negative compensation - Transition disclosures**		
A8.19.1	9p7.2.29	*An entity shall apply Prepayment Features with Negative Compensation (Amendments to MFRS 9) retrospectively in accordance with MFRS 108, except as specified in paragraphs 7.2.30–7.2.34.*		
A8.19.1	9p7.2.30	*An entity that first applies these amendments at the same time it first applies this Standard shall apply paragraphs 7.2.1–7.2.28 instead of paragraphs 7.2.31–7.2.34.*		
A8.19.1	9p7.2.31	*An entity that first applies these amendments after it first applies this Standard shall apply paragraphs 7.2.32–7.2.34. The entity shall also apply the other transition requirements in this Standard necessary for applying these amendments. For that purpose, references to the date of initial application shall be read as referring to the beginning of the reporting period in which an entity first applies these amendments (date of initial application of these amendments).*		
A8.19.1	9p7.2.33	*An entity is not required to restate prior periods to reflect the application of these amendments. The entity may restate prior periods if, and only if, it is possible without the use of hindsight and the restated financial statements reflect all the requirements in this Standard. 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 of these amendments in the opening retained earnings (or other component of equity, as appropriate) of the annual reporting period that includes the date of initial application of these amendments.*		

A8.19.1	9p7.2.34	In the reporting period that includes the date of initial application of these amendments, the entity shall disclose the following information as at that date of initial application for each class of financial assets and financial liabilities that were affected by these amendments: (a) the previous measurement category and carrying amount determined immediately before applying these amendments;		
A8.19.1		(b) the new measurement category and carrying amount determined after applying these amendments;		
A8.19.1		(c) the carrying 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; and		
A8.19.1		(d) the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss.		
A9.		**Distributions of non-cash assets to owners – IC Interpretation 17**		
A9.1	IC17p16	For distributions disclose: (a) the carrying amount of the dividend payable at the beginning and end of the period; and		
A9.1		(b) the increase or decrease in the carrying amount recognised in the period as a result of the change in the fair value of the assets to be distributed.		
A9.2	IC17p17	If the entity declares a dividend to distribute a non-cash asset after the end of a reporting period but before the financial statements are authorised for issue, disclose: (a) the nature of the asset to be distributed;		
A9.2		(b) the carrying amount of the asset to be distributed as of the end of the reporting period; and		
A9.2		(c) whether fair values are determined, in whole or in part, directly by reference to published price quotations in an active market or are estimated using a valuation technique and the method used to determine fair value and, when a valuation technique is used, the assumptions applied.		
A10.		**Non-current assets held for sale and discontinued operations**		
A10.		*The following disclosures are required when an entity has non-current assets held for sale and/or discontinued operations as defined by MFRS 5.*		
A10.	5p5A	*The classification, presentation and measurement requirements in MFRS 5 applicable to a non-current asset (or disposal group) that is classified as held for sale apply also to a non-current asset that is held for distribution to owners acting in their capacity as owners (held for distribution to owners).*		
A10.	5p5B	*An entity with non-current assets (or disposal groups) classified as held for sale applies the disclosure requirements of MFRS 5. Disclosure in other MFRSs do not apply to such assets or (disposal groups) unless those MFRSs require:* *(a) specific disclosures for non-current assets classified as held for sale or discontinued operations; or*		

A10.		*(b) disclosure about measurement of assets and liabilities within a disposal group that are not within the scope of MFRS 5 or such disclosures not already provided in the other notes to the financial statements.*		
A10.1	5p38, 101p55	Present separately from other assets in the statement of financial position a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale (within current assets).		
A10.2	5p38, 101p55	Do not offset the assets and liabilities of a disposal group and do not present as a single amount. Present the liabilities of a disposal group classified as held for sale separately (classified as current liabilities) from other liabilities in the balance sheet.		
A10.3	5p38	Disclose separately the major classes of assets and liabilities classified as held for sale either in the statement of financial position or in the notes to the financial statements.		
A10.3	5p39	*Disclosure of the major classes of assets and liabilities is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.*		
A10.4	5p38	Disclose separately any cumulative income or expense recognised directly in other comprehensive income relating to a non-current asset (or disposal group) classified as held for sale.		
A10.4	5p40	*Amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the statement of financial positions for prior periods should not be reclassified or re-presented to reflect the classification in the statement of financial position for the latest period presented.*		
A10.5	5p41	For a non-current asset (or disposal group) held for sale or sold, disclose: (a) description of the non-current asset (or disposal group);		
A10.5		(b) description of the facts and circumstances leading to the expected disposal and the expected manner and timing of that disposal;		
A10.5		(c) gain or loss recognised as result of remeasurement to fair value less costs to sell, 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;		
A10.5		(d) segment in which the non-current asset (or disposal group) is presented under MFRS 8, if applicable.		
A10.6	5p12	Disclose the information specified in para 7 (a), (b) and (d) above in the notes if the criteria for classification of non-current assets (or disposal groups) as held for sale (refer to MFRS 5.7 & 8) are met after the reporting period but before the authorisation of the financial statements for issue.		
A10.7	5p42	If a non-current asset (or disposal group) ceases to be held for sale, a description of the facts and circumstances leading to the decision to change the plan to sell the non-current asset (or disposal group) should be disclosed together with the effect of the decision on the results of operations for the period and any prior periods presented.		
A10.8	5p33, p33A 101p82(ea)	For discontinued operations, disclose the following for all periods presented: (a) single amount in the statement of comprehensive income comprising the total of:		

		(i) post-tax profit or loss of discontinued operations		
A10.8		(ii) post-tax gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation;		
A10.8		(b) analysis of the single amount in (a) into: (i) revenue, expenses and pre-tax profit or loss of discontinued operations;		
A10.8		(ii) gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation;		
A10.8	112p81(h)	(iii) tax expense relating to: - gain or loss on discontinuance		
A10.8	112p81(h)	- profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented.		
A10.8	5p33	*The analysis may be presented in the notes or in the statement of comprehensive income. If it is presented in the statement of comprehensive income it shall be presented in a section identified as relating to discontinued operations, ie 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.*		
A10.8	5p33(c)	(c) the net cash flows attributable to the operating, investing and financing activities of discontinued operations. These disclosures 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.		
A10.8	5p33(d)	(d) the amount of income from continuing operations and from discontinued operations attributable to owners of the parent. The analysis may be given in the notes or in the statement of comprehensive income.		
A10.8	5p33A	*If an entity presents the items of profit or loss in a separate income statement as described in para 10A of MFRS 101, a section identified as relating to discontinued operation is presented in that statement.*		
A10.9	5p34	Re-present the disclosures in MFRS 5.33 and Section A6.3.5 for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.		
A10.10	5p35	Present separately in discontinued operations any adjustments 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. The nature and amount of such adjustments should be disclosed.		
A10.10		*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;*		
A10.10		*(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; and		
A10.10		*(c) The settlement of employee benefits plan obligations, if the settlement is directly related to the disposal transaction.*		
A10.11	5p36	If a component of an entity ceases to be classified as held for sale, the results of operations of the component previously presented in discontinued operations should be reclassified and included in income from continuing operations for all periods presented. Disclose the amounts for prior periods as having been re-presented.		
A10.		<u>Presenting discontinued operations</u>		
A10.12	5p36A	An entity that is committed to a sale plan involving the loss of control of a subsidiary, discloses the information required by MFRS 5.33-36 when the subsidiary is a disposal group that meets the definition of a discontinued operation in accordance with MFRS 5.32.		
B		**Disclosures required of all entities but only in certain situations**		
B1.		**Correction of prior-period errors**		
B1.1	108p49	Disclose: (a) the nature of the prior-period error;		
B1.1		(b) for each prior period presented, to the extent practicable, the amount of the correction: (i) for each financial statement line item affected; and		
B1.1		(ii) if MFRS 133 applies to the entity, the impact on basic and diluted earnings per share;		
B1.1		(c) the amount of the correction at the beginning of the earliest prior period presented;		
B1.1		(d) if retrospective restatement is impracticable for a particular prior period, the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.		
B1.1	108p49	*These disclosures need not be repeated in the financial statements of subsequent periods.*		
B2.		**Reporting in the currency of a hyperinflationary economy**		
B2.1	101p119	Disclose accounting policies.		
B2.2	129p39(a)	Disclose the fact 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.		
B2.3	129p39(b)	Disclose whether the financial statements are based on a historical cost approach or a current cost approach.		
B2.4	129p39(c)	(a) Disclose identity of the price index;		
B2.4		(b) Level of the price index at the end of the reporting period;		

B2.4		(c) Movement in the index during the current and previous reporting period. *It is useful to disclose the three years cumulative inflation at the end of the reporting period for each of the periods presented in the financial statements.*		
B2.5	129p9	Disclose gain or loss on the net monetary position (defined by MFRS 129.27) included in net income. *This is usually disclosed as a separate line above profit/loss before taxation in the statement of comprehensive income.*		
B2.5	121p42	*Results and financial position of an entity whose functional currency is the currency of a hyperinflationary economy should be translated into a different presentation currency using the following procedures.* *(a) all amounts (assets, liabilities, equity items, and income and expenses, including comparatives) should be translated at the closing rate at the date of the most recent statement of financial position, except:*		
B2.5		*(b) when amounts are translated into the currency of a non-hyperinflationary economy, comparative amounts should be those that were presented as current year amounts in the relevant prior year financial statements (not adjusted for subsequent changes in the price level or subsequent changes in exchange rates).*		
B2.5	121p43	*When an entity's functional currency is the currency of a hyperinflationary economy, the entity should restate its financial statements in accordance with MFRS 129 before applying the translation method set out in MFRS 121.42, except for comparative amounts that are translated into a currency of a non-hyperinflationary economy (refer to MFRS 121.42(b)). When the economy ceases to be hyperinflationary and the entity no longer restates its financial statements in accordance with MFRS 129, it should use as the historical costs to translate into the presentation currency the amounts restated to the price level at the date the entity ceased restating its financial statements.*		
B3.		**Uncertainties about going concern**		
B3.1	101p25	Disclose material uncertainties relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.		
B3.2	101p25	When an entity does not prepare financial statements on a going concern basis, disclose that fact together with the reasons that the entity is not regarded as a going concern and the basis on which it prepared the financial statements.		
B4.		**Departure from MFRS**		
B4.1	101p19, p20	In the extremely rare circumstances where an entity departs from a requirement in an MFRS because compliance with that requirement would be so misleading that it would conflict with the objective of financial statements set out in the Framework, an entity may depart from MFRS if the relevant regulatory framework requires it or does not prohibit such a departure. In these circumstances, disclose:		

		(a) management has concluded that the financial statements fairly present the entity's financial position, financial performance and cash flows;		
B4.1		(b) it has complied in all material respects with applicable MFRSs and interpretations, except that it has departed from a particular requirement to achieve a fair presentation;		
B4.1		(c) the title of the MFRS from which the entity has departed, the nature of the departure, including the treatment that the MFRS or interpretation would require, the reason why that treatment would be misleading in the circumstances and the treatment adopted;		
B4.1		(d) for each period presented, the financial effect of the departure on each item in the financial statements that would have been reported in complying with the requirement.		
B4.2	101p21	If an entity has departed from a requirement of a MFRS or an interpretation in a prior period, and that departure affects the amounts recognised in the financial statements for the current period, disclose point (c) and (d) of para 1 above.		
B4.3	101p23(a), (b)	Where management concludes that compliance with a requirement in MFRS would be so misleading as to conflict with the objective of financial statements set out in the Framework, but departure from the requirement is prohibited by the relevant regulatory framework, reduce the perceived misleading aspects of compliance as far as possible by disclosing: (a) the title of the MFRS in question, the nature of the requirement and the reason why management considers compliance with that requirement to be so misleading as to conflict with the objective of financial statements set out in the Framework; and		
B4.3		(b) for each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to give a fair presentation.		
B4.4	CA244(4)	If the financial statements of a company or consolidated financial statements of a holding company are not prepared in accordance with a particular approved accounting standard under subsection (3), the directors of the company shall - (a) disclose by way of a note on the financial statements the reason for not making out the financial statements or consolidated financial statements in accordance with the approved accounting standards; and		
B4.4		(b) give particulars in the note of the quamtified financial effect on the financial statements or consolidated financial statements if the relevant approved accounting standards was complied with.		
B5.		**Change of year-end**		
B5.1	101p36	When an entity changes its year-end, and its financial statements are presented for a period longer or shorter than one year, disclose: (a) reason for a period other than one year being used;		
B5.1		(b) fact that comparative amounts for the statement of comprehensive income, changes in equity, cash flows and related notes are not comparable.		

B6.		**Intermediate parent company – consolidated financial statements not presented**		
B6.1	10p4(a)	*Under MFRS 10.4(a), a parent need not present consolidated financial statements if it meets all the following conditions:* *(a) it is a wholly owned subsidiary or is a partially owned subsidiary of another entity and all its other owners, including those not otherwise entitled to vote, have been informed about, and do not object to, the parent not presenting consolidated financial statements;*		
B6.1		*(b) its debt or equity instruments are not traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets);*		
B6.1		*(c) it did not file, nor is it in the process of filing, its financial statements with a securities commission or other regulatory organisation for the purpose of issuing any class of instruments in a public market; and*		
B6.1		*(d) its ultimate or any intermediate parent produces financial statements that are available for public use and comply with International Financial Reporting Standards, in which subsidiaries are consolidated or are measured at fair value through profit or loss in accordance with MFRS 10.*		
B6.1	10p4B	*A parent that is an investment entity shall not present consolidated financial statements if it is required, in accordance with paragraph 31 of MFRS 10, to measure all of its subsidiaries at fair value through profit or loss.*		
B6.2	10pMY4.1	Notwithstanding paragraph 4(a) and unless paragraph 4B applies, the ultimate Malaysian parent entity shall present consolidated financial statements that consolidate its investments in subsidiaries in accordance with MFRS 10.		
B6.3	12p6(b)(ii)	An investment entity that prepares financial statements in which all of its subsidiaries are measured at fair value through profit or loss in accordance with paragraph 31 of MFRS 10 shall present the disclosures relating to investment entities required by MFRS 12.		
B6.4	127p16	When a parent, in accordance with para 4(a) of MFRS 10, elects not to prepare consolidated financial statements and instead prepares separate financial statements, disclose in those separate financial statements the following: (a) (i) the fact that the financial statements are separate financial statements;		
B6.4		(ii) the fact that the exemption from consolidation has been used;		
B6.4		(iii) the name and principal place of business (and country of incorporation, if different) of the entity whose consolidated financial statements that comply with MFRS have been produced for public use; and		
B6.4		(iv) the address where those consolidated financial statements are obtainable;		
B6.4		(b) a list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees;		
B6.4		(ii) the principal place of business (and country of incorporation, if different) of those investees; and		

B6.4		(iii) its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees; and		
B6.4		(c) a description of the method used to account for the investments listed under (b).		
B6.5	CA250(2)	Where the consolidated financial statements do not deal with a subsidiary of a company, the directors shall disclose by way of a note on the financial statements the reason for not causing the financial statements for such one or more subsidiaries to be consolidated.		
B7.		**Share-based payments**		
B7.1	2p44 2p45(a)	Provide information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period. The entity should disclose at least the following: (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: (i) vesting requirements;		
B7.1		(ii) the maximum term of options granted;		
B7.1		(iii) the method of settlement (for example, whether in cash or equity). *An entity with substantially similar types of share-based payment arrangements may aggregate this information, 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 period.*		
B7.1	2p45(b)	(b) number and weighted average exercise prices of share options for each of the following groups of options: (i) outstanding at the beginning of the period;		
B7.1		(ii) granted during the period;		
B7.1		(iii) forfeited during the period;		
B7.1		(iv) exercised during the period;		
B7.1		(v) expired during the period;		
B7.1		(vi) outstanding at the end of the period;		
B7.1		(vii) exercisable at the end of the period.		
B7.1	2p45(c)	(c) weighted average share price at the date of exercise for share options exercised during the period. *The entity may instead disclose the weighted average share price during the period if options were exercised on a regular basis throughout the period.*		
B7.1	2p45(d)	(d) for share options outstanding at the end of the period: (i) range of exercise prices;		
B7.1		(ii) weighted average remaining contractual life.		

		If 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.		
B7.2	2p46	Provide information that enables users of the financial statements to understand how the fair value of the goods or services received, or the fair value of the equity instruments granted, during the period was determined (refer to paras 3-5 below).		
B7.3	2p47(a)	If the entity has 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, disclose at least the following: (a) for share options granted during the period, weighted average fair value of those options at the measurement date and information on how that fair value was measured, including: (i) option pricing model used and the inputs to that model: – weighted average share price;		
B7.3		– exercise price;		
B7.3		– expected volatility;		
B7.3		– option life;		
B7.3		– expected dividends;		
B7.3		– risk-free interest rate;		
B7.3		– any other inputs to the model, including the method used and the assumptions made to incorporate the effects of expected early exercise.		
B7.3		(ii) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and		
B7.3		(iii) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.		
B7.3	2p47(b)	(b) for other equity instruments granted during the period (other than share options), the number and weighted average fair value of those equity instruments at the measurement date, and information on how that fair value was measured, including: (i) if fair value was not measured on the basis of an observable market price, how it was determined;		
B7.3		(ii) whether and how expected dividends were incorporated into the measurement of fair value;		
B7.3		(iii) whether and how any other features of the equity instruments granted were incorporated into the measurement of fair value.		
B7.3	2p47(c)	(c) for share-based payment arrangements that were modified during the period: (i) explanation of those modifications;		
B7.3		(ii) incremental fair value granted (as a result of those modifications);		

B7.3		(iii) information on how the incremental fair value granted was measured, consistently with the requirements set out in (a) and (b) above, where applicable.		
B7.4	2p48	If the entity has measured directly the fair value of goods or services received during the period, disclose how that fair value was determined; for example, whether fair value was measured at a market price for those goods or services.		
B7.5	2p49	If the entity has rebutted the presumption that fair value of goods and services other than employee services can be estimated reliably, disclose that fact and give an explanation of why the presumption was rebutted.		
B7.6	2p50, p51	Provide 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. At least the following should be disclosed: (a) total expense recognised for the period arising from share-¬based payment transactions in which the goods or services received did not qualify for recognition as assets and were 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; and		
B7.6	2p51	(b) for liabilities arising from share-based payment transactions: (i) total carrying amount at the end of the period;		
B7.6		(ii) 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).		
B7.7	2p52	Disclose additional information that is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period, how fair value of the goods or services received or fair value of equity instruments granted during the period was determined and the effect of the share-based payment arrangements on profit or loss for the period and on financial position. *For example, if an entity has classified any share-based payment transactions as equity-settled in accordance with MFRS 2.33F, the entity shall disclose an estimate of the amount that it expects to transfer to the tax authority to settle the employee's tax obligation when it is necessary to inform users about the future cash flow effects associated with the share-based payment arrangement.*		
B8.		**First-time adoption of MFRS**		
B8.	1p20	*MFRS 1 does not provide exemptions from presentations and disclosure requirements in other MFRSs.*		
B8.	1p21	*The first MFRS financial statements shall include at least three statements of financial position, two statements of comprehensive income, two separate income statements (if presented), two statements of cash flows and two statements of changes in equity and related notes, including comparative information for all statements presented.*		

B8.1.		**General disclosures**		
B8.1.1	1p22	If any financial statements containing historical summaries or comparative information in accordance with previous GAAP, an entity shall: (a) label the previous GAAP information prominently as not being prepared in accordance with MFRSs; and		
B8.1.1		(b) disclose the nature of the main adjustments that would make it comply with MFRSs. An entity need not quantify those adjustments.		
B8.2.		**Explanation of transition to MFRS**		
B8.2.1	1p23	An entity shall explain how the transition from previous GAAP to MFRSs affected its reported financial position, financial performance and cash flows.		
B8.2.2	1p23A	If the entity has applied MFRSs in a previous period (as described in para 4A of MFRS 1), disclose: (a) the reason it stopped applying MFRSs; and		
B8.2.2		(b) the reason it is resuming the application of MFRSs.		
B8.2.3	1p23B	When an entity reapplying MFRS does not elect to apply MFRS 1, in accordance with MFRS 1.4A, it should explain the reasons for electing to apply MFRSs as if it had never stopped applying MFRSs.		
B8.2.4	1p4B	When an entity reapplying MFRS does not elect to apply MFRS 1, in accordance with MFRS 1.4A, the entity should nevertheless apply the disclosure requirements in paras 23A–23B of MFRS 1, in addition to the disclosure requirements in MFRS 108.		
B8.2.5	1p24	To comply with paragraph 23, an entity's first MFRS financial statements shall include: (a) reconciliations of its equity reported in accordance with previous GAAP to its equity in accordance with MFRSs for both of the following dates: (i) the date of transition to MFRSs; and		
B8.2.5		(ii) the end of the latest period presented in the entity's most recent annual financial statements in accordance with previous GAAP.		
B8.2.5		(b) a reconciliation to its total comprehensive income under MFRSs for the latest period in the entity's most recent annual financial statements. The starting point for that reconciliation shall be total comprehensive income under previous GAAP for the same period or if an entity did not report such a total, profit or loss under previous GAAP;		
B8.2.5		(c)If the entity recognised or reversed any impairment losses for the first time in preparing its opening MFRS statement of financial position, the disclosures that MFRS 136 would have required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to MFRS.		
B8.2.6	1p25	The reconciliations required by para 24(a) & (b) shall give sufficient detail to enable users to understand the material adjustments to the statement of financial position and statement of comprehensive income.		
B8.2.7	1p25	Disclose material adjustments to the statement of cash flows, if an entity presented a statement of		

		cash flows under its previous GAAP.		
B8.2.8	1p26	If an entity becomes aware of errors made under previous GAAP, the reconciliations required by MFRS 1.24(a) & (b) shall distinguish the correction of those errors from changes in accounting policies.		
B8.2.9	1p27A	If during the period covered by its first MFRS financial statements an entity changes its accounting policies or its use of the exemptions contained in MFRS 1, disclose: (a) the changes between the entity's first MFRS interim financial report and its first MFRS financial statements, in accordance with MFRS 1 para 23;		
B8.2.9		(b) update the reconciliations required by MFRS 1 para 24(a) and (b).		
B8.2.10	1p28	If an entity did not present financial statements for previous periods, its first MFRS financial statements should disclose that fact.		
B8.3.		**Designation of financial assets or financial liabilities**		
B8.3.1	1p29	*An entity is permitted to designate a previously recognised financial asset as a financial asset measured at fair value through profit or loss in accordance with paragraph D19A.* Disclose the fair value of financial assets so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
B8.3.2	1p29A	*An entity is permitted to designate a previously recognised financial liability as a financial liability at fair value through profit or loss in accordance with paragraph D19.* Disclose the fair value of financial liabilities so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
B8.4.		**Use of fair value as deemed cost**		
B8.4.1	1p30	If fair value in its opening MFRS statement of financial position is used as deemed cost for an item of property, plant and equipment, an investment property or an intangible asset (refer to MFRS 1.D5 & D7), the first MFRS financial statements should disclose, for each line item in the opening MFRS statement of financial position: (a) the aggregate of those fair values; and		
B8.4.1		(b) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
B8.5.		**Use of deemed cost**		
B8.5.1	1p31	If an entity uses a deemed cost in its opening MFRS statement of financial position for an investment in a subsidiary, jointly controlled entity or associate in its separate financial statements (refer to MFRS 1.D15), disclose in the first MFRS financial statements: (a) the aggregate deemed cost of those investments for which deemed cost is the previous GAAP carrying amount;		

B8.5.1		(b) the aggregate deemed cost of those investments for which deemed cost is fair value; and		
B8.5.1		(c) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
B8.5.2	1p31A	If an entity uses fair values in its opening MFRS balance sheet as deemed cost for oil and gas assets, then disclose in its first financial statements that fact and the basis on which carrying amounts determined under previous GAAP were allocated.		
B8.5.3	1p31B	If an entity uses the exemption in MFRS 1.D8B for operations subject to rate regulation, disclose that fact and the basis on which carrying amounts were determined under previous GAAP.		
B8.5.4	1p31C	If an entity elects to measure assets and liabilities at fair value and to use that fair value as the deemed cost in its opening MFRS statement of financial position because of severe hyperinflation (see MFRS 1.D26-D30), disclose in the first MFRS financial statements an explanation of how and why the entity had, and then ceased to have, a functional currency that has both of the following characteristics: (a) A reliable general price index is not available to all entities with transactions and balances in the currency; and		
B8.5.4		(b) Exchangeability between the currency and relatively stable foreign currency does not exist.		
B8.6.		**Share-based payment exemption**		
B8.6.1	1.D2	For all grants of equity instruments that MFRS 2 has not been applied to, disclose the information required by MFRS 2.44 and MFRS 2.45.		
B9.		**Fair value measurement**		
B9.		*This section addresses disclosures required for non-financial assets and liabilities measured at fair value.*		
B9.1	13p91	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; and		
B9.1		(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.		
B9.2	13p92(a)-(d)	To meet the objective in MFRS 13.91, consider all the following: (a) the level of detail necessary to satisfy the disclosure requirements;		
B9.2		(b) how much emphasis to place on each of the various requirements;		
B9.2		(c) how much aggregation or disaggregation to undertake; and		
B9.2		(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.		
B9.3	13p92	If the disclosures provided in accordance with this MFRS and other MFRSs are insufficient to meet the objectives in MFRS 13.91, disclose additional information necessary to meet those requirements.		

B9.4	13p93	To meet the objectives in MFRS 13.91, disclose, at a minimum, the following information for each class of asset and liability (see MFRS 13.94 for information on determining appropriate classes of assets and liabilities) measured at fair value (including measurements based on fair value within the scope of MFRS 13) in the statement of financial position after initial recognition: (a) for recurring and non-recurring fair value measurements, the fair value measurement at the end of the reporting period, and for non-recurring fair value measurements, the reasons for the measurement;		
B9.4		(b) for recurring and non-recurring fair value measurements, the level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3);		
B9.4		(c) for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis, the amounts of any transfers and the entity's policy for determining when transfers between levels are deemed to have occurred. Transfers into each level are disclosed and discussed separately from transfers out of each level;		
B9.4		(d) for recurring and non-recurring fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) and inputs used in the fair value measurement. If there has been a change in valuation technique, disclose that change and the reason(s) for making it. For fair value measurements categorised within Level 3 of the fair value hierarchy, provide quantitative information about the significant unobservable inputs used in the fair value measurement; *An entity is not required to create quantitative information to comply with this disclosure requirement if quantitative unobservable inputs are not developed by the entity when measuring fair value. However, when providing this disclosure, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.*		
B9.4		(e) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a reconciliation from the opening to the closing balances, disclosing separately changes during the period attributable to the following: (i) total gains or losses for the period recognised in profit or loss, and the line item(s) in profit or loss in which those gains or losses are recognised;		
B9.4		(ii) total gains or losses for the period recognised in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognised;		
B9.4		(iii) purchases, sales, issues and settlements (each of those types of changes disclosed separately); and		
B9.4		(iv) the amounts of any transfers into or out of Level 3 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred (see MFRS 13.95). Transfers into Level 3 are disclosed and discussed separately from transfers out of Level 3;		

B9.4		(f) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, the amount of the total gains or losses for the period in (e)(i) included in profit or loss that is attributable to the change in unrealised gains or losses relating to those assets and liabilities held at the end of the reporting period, and the line item(s) in profit or loss in which those unrealised gains or losses are recognised;		
B9.4		(g) for recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity;		
B9.4		(h) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy: (i) for all such measurements, a narrative description of the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs to a different amount might result in a significantly higher or lower fair value measurement. If there are interrelationships between those inputs and other observable inputs used in the fair value measurement, provide a 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. To comply with that disclosure requirement, the narrative description of the sensitivity to changes in unobservable inputs includes, at a minimum, the unobservable inputs disclosed when complying with (d);		
B9.4		(ii) 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, state that fact and disclose the effect of those changes. Disclose how the effect of a change to reflect a reasonably possible alternative assumption was calculated. For that purpose, 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.		
B9.4		(i) for recurring and non-recurring fair value measurements, if the highest and best use of a non-financial asset differs from its current use, disclose that fact and why the nonfinancial asset is being used in a manner that differs from its highest and best use.		
B9.4	13p94	*Determine appropriate classes of assets and liabilities on the basis of the following:* *(a) the nature, characteristics and risks of the asset or liability; and*		
B9.4		*(b) the level of the fair value hierarchy within which the fair value measurement is categorised.*		
B9.4		*The number of classes may need to be greater for fair value measurements categorised within Level 3 of the fair value hierarchy because those measurements have a greater degree of uncertainty and subjectivity.*		
B9.4		*Determining appropriate classes of assets and liabilities for which disclosures about fair value measurements should be provided requires judgement. A class of assets and liabilities will often require greater disaggregation than the line items presented in the statement of financial position. However, an entity provides information sufficient to permit reconciliation to the line items presented in the statement of financial position. If another MFRS specifies the class for an asset or a liability, an entity may use that class in providing the disclosures required in MFRS 13 if that class meets the requirements in MFRS 13.94.*		

B9.5	13p95	Disclose and consistently follow the entity's policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred in accordance with MFRS 13 para 93(c) and (e)(iv). The policy about the timing of recognising transfers is the same for transfers into the levels as for transfers out of the levels. *Examples of policies for determining the timing of transfers include the following:* *(a) the date of the event or change in circumstances that caused the transfer;*		
B9.5		*(b) the beginning of the reporting period; and*		
B9.5		*(c) the end of the reporting period.*		
B9.6	13p97	For each class of asset and liability not measured at fair value in the statement of financial position, but for which fair value is disclosed, disclose the information required by MFRS 13. 93(b), (d) and (i). *However, an entity is not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorised within Level 3 of the fair value hierarchy required by MFRS 13.93(d). For such assets and liabilities, an entity does not need to provide the other disclosures required by this MFRS.*		
B9.7	13p98	For a liability measured at fair value and issued with an inseparable third-party credit enhancement, disclose the existence of that credit enhancement and whether it is reflected in the fair value measurement of the liability.		
B9.7	13p99	*Present the quantitative disclosures required by this MFRS in a tabular format, unless another format is more appropriate.*		
B10.		**Additional disclosures required of entities that issue insurance contracts**		
B10.1	4p36 4p37	Disclose information that identifies and explains the amounts in its financial statements arising from insurance contracts. Disclose at least the following: (a) accounting policies for insurance contracts and related assets, liabilities, income and expense;		
B10.1		(b) the recognised assets, liabilities, income and expense (and, if the insurer presents statement of cash flows using the direct method, cash flows) arising from insurance contracts. If the insurer is a cedant, it should disclose: (i) gains and losses recognised in profit or loss on buying reinsurance; and		
B10.1		(ii) 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;		
B10.1		(c) the process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in (b) above; when practicable, also provide quantified disclosure of those assumptions;		

B10.1		(d) 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; and		
B10.1		(e) reconciliations of changes in insurance liabilities, reinsurance assets and, related deferred acquisition costs, if any.		
B10.2	4p38 4p39(a)	Disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from insurance contracts. Disclose at least the following: (a) objectives, policies and processes for managing risks arising from insurance contracts and the methods used to manage those risks;		
B10.2	4p39(c)	(b) information about insurance risk (both before and after risk mitigation by reinsurance), including information about: (i) sensitivity to insurance risk (see MFRS 4.39A) of profit or loss and equity to changes in variables that have a material effect on them;		
B10.2		(ii) concentrations of insurance risk, including a description of how management determines concentrations and a description of the shared characteristic that identifies each concentration (for example, type of insured event, geographical area, or currency);		
B10.2		(iii) actual claims compared with previous estimates (claims development). The disclosure about claims development shall go back to the period when the earliest material claim arose for which there is still uncertainty about the amount and timing of the claims payments, but need not go back more than 10 years. An insurer need not disclose this information for claims for which uncertainty about the amount and timing of claims payments is typically resolved within one year;		
B10.2	4p39(d)	(c) Information about credit risk, liquidity risk and market risk that MFRS 7.31-42 WOULD require if the insurance contracts were within the scope of MFRS 7: (i) an insurer need not provide the maturity analysis required by MFRS 7.39(a) if it discloses information about the estimated timing of the net cash outflows resulting from recognised insurance liabilities instead. This may take the form of an analysis, by estimated timing, of the amounts recognised in the statement of financial position; and		
B10.2		(ii) 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 MFRS 7.40(a). Such an insurer should also provide the disclosures required by MFRS 7.41; and		
B10.2	4p39(e)	(e) 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.		
B10.3	4p39A	To comply with MFRS 4.39(c)(i), disclose either (a) or (b) as follows: (a) 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; and any changes from the previous period in the methods and assumptions used. However, 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 MFRS 7.41; or		
B10.3		(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.		
B10.4	7p30	Some financial assets and financial liabilities contain a discretionary participation feature as described in MFRS 4. If an entity cannot measure reliably the fair value of that feature, disclose that fact together with a description of the contract, its carrying amount, an explanation of why fair value cannot be measured reliably, information about the market for the instrument, information about whether and how the entity intends to dispose of the instrument and, if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		
B10.5	4p35(b)	The issuer need not disclose the amount that would result from applying MFRS 9 to the guaranteed element of a participation feature, nor does it need to present that amount separately. The issuer need not determine that amount if the total liability recognised is clearly higher.		
B10.5	4p43	*Applying the liability adequacy test (MFRS 4.15-19) to such comparative information may be impracticable, but it is unlikely to be impracticable to apply other requirements of MFRS 4.10-35 to such comparative information. MFRS 108 explains the term 'impracticable'.*		
B10.6	4p44	In applying MFRS 4.39(c)(iii) – disclosure of actual claims compared with previous estimates – an 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 MFRS 4.		
B10.7	4p44	If it is impracticable, when an entity first applies MFRS 4, to prepare information about claims development that occurred before the beginning of the earliest period for which an entity presents full comparative information that complies with MFRS 4, disclose that fact.		
B10.8	9p12 4p41A	*Definition of financial guarantee contracts was added in MFRS 9 and MFRS 4. The disclosure requirements for financial guarantees are included in Section A8.19.*		
B10.9.		**Amendments to MFRS 4 'Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts'**		
		Note: *The amendments allow entities to avoid temporary volatility in profit or loss that might result from adopting MFRS 9 'Financial Instruments' before the forthcoming new insurance contracts standard. This is because certain financial assets have to be measured at fair value through profit and loss under MFRS 9; whereas, under MFRS 4 'Insurance Contracts', the related liabilities from insurance contracts are often measured on amortised cost basis.* *The amendments provide 2 different approaches for entities:*		

		(i) a temporary exemption from MFRS 9 for entities that meet specific requirements; and *(ii) the overlay approach.* *Both approaches are optional.*		
B10.9.a.		Temporary exemption from MFRS 9		
B10.9.a.	4p46	*Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts (Amendments to MFRS 4) [issued by MASB in December 2016] amended paragraphs 3 and 5, and added paragraphs 20A–20Q, 35A and 39B–39J and headings after paragraphs 20, 20K, 20N and 39A. An entity shall apply those amendments, which permit insurers that meet specified criteria to apply a temporary exemption from MFRS 9, for annual periods beginning on or after 1 January 2018.*		
B10.9.a.	4p47	*An entity that discloses the information required by paragraphs 39B–39J shall use the transitional provisions in MFRS 9 that are relevant to making the assessments required for those disclosures. The date of initial application for that purpose shall be deemed to be the beginning of the first annual period beginning on or after 1 January 2018.*		
B10.9.b.		The overlay approach		
B10.9.b.	4p48	*Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts (Amendments to MFRS 4) [issued by MASB in December 2016] amended paragraphs 3 and 5, and added paragraphs 35A–35N and 39K–39M and headings after paragraphs 35A, 35K, 35M and 39J. An entity shall apply those amendments, which permit insurers to apply the overlay approach to designated financial assets, when it first applies MFRS 9 (see paragraph 35C).*		
B10.9.b.	4p49	*An entity that elects to apply the overlay approach shall restate comparative information to reflect the overlay approach if, and only if, the entity restates comparative information applying MFRS 9.*		
B10.9.c.		Temporary exemption from MFRS 9		
B10.9.c.1	4P20C	*Disclosure* *An insurer applying the temporary exemption from MFRS 9 is permitted to elect to apply only the requirements for the presentation of gains and losses on financial liabilities designated as at fair value through profit or loss in paragraphs 5.7.1(c), 5.7.7–5.7.9, 7.2.14 and B5.7.5–B5.7.20 of MFRS 9.*		
B10.9.c.1		If an insurer elects to apply those requirements, it shall apply the relevant transition provisions in MFRS 9, disclose the fact that it has applied those requirements and provide on an ongoing basis the related disclosures set out in paragraphs 10–11 of MFRS 7 (as amended by MFRS 9 (IFRS 9 issued by IASB in 2010)).		
B10.9.c.2	4p39B	An insurer that elects to apply the temporary exemption from MFRS 9 shall disclose information to enable users of financial statements: (a) to understand how the insurer qualified for the temporary exemption; and		
B10.9.c.2		(b) to compare insurers applying the temporary exemption with entities applying MFRS 9.		

B10.9.c.3	4p39C	To comply with paragraph 39B(a), an insurer shall disclose the fact that it is applying the temporary exemption from MFRS 9 and how the insurer concluded on the date specified in paragraph 20B(b) that it qualifies for the temporary exemption from MFRS 9, including: (a) if the carrying amount of its liabilities arising from contracts within the scope of this MFRS (ie those liabilities described in paragraph 20E(a)) was less than or equal to 90 per cent of the total carrying amount of all its liabilities, the nature and carrying amounts of the liabilities connected with insurance that are not liabilities arising from contracts within the scope of this MFRS (ie those liabilities described in paragraphs 20E(b) and 20E(c));		
B10.9.c.3		(b) if the percentage of the total carrying amount of its liabilities connected with insurance relative to the total carrying amount of all its liabilities was less than or equal to 90 per cent but greater than 80 per cent, how the insurer determined that it did not engage in a significant activity unconnected with insurance, including what information it considered; and		
B10.9.c.3		(c) if the insurer qualified for the temporary exemption from MFRS 9 on the basis of a reassessment applying paragraph 20G(b): (i) the reason for the reassessment;		
B10.9.c.3		(ii) the date on which the relevant change in its activities occurred; and		
B10.9.c.3		(iii) a detailed explanation of the change in its activities and a qualitative description of the effect of that change on the insurer's financial statements.		
B10.9.c.4	4p39D	If, applying paragraph 20G(a), an entity concludes that its activities are no longer predominantly connected with insurance, it shall disclose the following information in each reporting period before it begins to apply MFRS 9: (a) the fact that it no longer qualifies for the temporary exemption from MFRS 9;		
B10.9.c.4		(b) the date on which the relevant change in its activities occurred; and		
B10.9.c.4		(c) a detailed explanation of the change in its activities and a qualitative description of the effect of that change on the entity's financial statements.		
B10.9.c.5	4p39E	To comply with paragraph 39B(b), an insurer shall disclose the fair value at the end of the reporting period and the amount of change in the fair value during that period for the following two groups of financial assets separately: (a) financial assets with contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding (ie financial assets that meet the condition in paragraphs 4.1.2(b) and 4.1.2A(b) of MFRS 9), excluding any financial asset that meets the definition of held for trading in MFRS 9, or that is managed and whose performance is evaluated on a fair value basis (see paragraph B4.1.6 of MFRS 9).		
B10.9.c.5		(b) all financial assets other than those specified in paragraph 39E(a); that is, any financial asset: (i) with contractual terms that do not give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding;		
B10.9.c.5		(ii) that meets the definition of held for trading in MFRS 9; or		

B10.9.c.5		(iii) that is managed and whose performance is evaluated on a fair value basis.		
B10.9.c.6	4p39F	When disclosing the information in paragraph 39E, the insurer: (a) may deem the carrying amount of the financial asset measured applying MFRS 139 to be a reasonable approximation of its fair value if the insurer is not required to disclose its fair value applying paragraph 29(a) of MFRS 7 (eg short-term trade receivables); and		
B10.9.c.6		(b) shall consider the level of detail necessary to enable users of financial statements to understand the characteristics of the financial assets.		
B10.9.c.7	4p39G	To comply with paragraph 39B(b), an insurer shall disclose information about the credit risk exposure, including significant credit risk concentrations, inherent in the financial assets described in paragraph 39E(a). At a minimum, an insurer shall disclose the following information for those financial assets at the end of the reporting period: (a) by credit risk rating grades as defined in MFRS 7, the carrying amounts applying MFRS 139 (in the case of financial assets measured at amortised cost, before adjusting for any impairment allowances).		
B10.9.c.7		(b) for the financial assets described in paragraph 39E(a) that do not have low credit risk at the end of the reporting period, the fair value and the carrying amount applying MFRS 139 (in the case of financial assets measured at amortised cost, before adjusting for any impairment allowances). For the purposes of this disclosure, paragraph B5.5.22 of MFRS 9 provides the relevant requirements for assessing whether the credit risk on a financial instrument is considered low.		
B10.9.c.8	4p39H	To comply with paragraph 39B(b), an insurer shall disclose information about where a user of financial statements can obtain any publicly available MFRS 9 information that relates to an entity within the group that is not provided in the group's consolidated financial statements for the relevant reporting period. For example, such MFRS 9 information could be obtained from the publicly available individual or separate financial statements of an entity within the group that has applied MFRS 9.		
B10.9.c.9	4p39I	If an entity elected to apply the exemption in paragraph 20O from particular requirements in MFRS 128, it shall disclose that fact.		
B10.9.c.10	4p39J	If an entity applied the temporary exemption from MFRS 9 when accounting for its investment in an associate or joint venture using the equity method (for example, see paragraph 20O(a)), the entity shall disclose the following, in addition to the information required by MFRS 12 Disclosure of Interests in Other Entities: (a) the information described by paragraphs 39B–39H for each associate or joint venture that is material to the entity. The amounts disclosed shall be those included in the MFRS financial statements of the associate or joint venture after reflecting any adjustments made by the entity when using the equity method (see paragraph B14(a) of MFRS 12), rather than the entity's share of those amounts.		
B10.9.c.10		(b) the quantitative information described by paragraphs 39B–39H in aggregate for all individually immaterial associates or joint ventures. The aggregate amounts:		

		(i) disclosed shall be the entity's share of those amounts; and		
B10.9.c.10		(ii) for associates shall be disclosed separately from the aggregate amounts disclosed for joint ventures.		
B10.9.d.		The overlay approach		
B10.9.d.1	4p35D	Presentation An insurer shall present the amount reclassified between profit or loss and other comprehensive income applying the overlay approach: (a) in profit or loss as a separate line item; and		
B10.9.d.1		(b) in other comprehensive income as a separate component of other comprehensive income.		
B10.9.d.2	4p39K	Disclosure An insurer that applies the overlay approach shall disclose information to enable users of financial statements to understand: (a) how the total amount reclassified between profit or loss and other comprehensive income in the reporting period is calculated; and		
B10.9.d.2		(b) the effect of that reclassification on the financial statements.		
B10.9.d.3	4p39L	To comply with paragraph 39K, an insurer shall disclose: (a) the fact that it is applying the overlay approach;		
B10.9.d.3		(b) the carrying amount at the end of the reporting period of financial assets to which the insurer applies the overlay approach by class of financial asset;		
B10.9.d.3		(c) the basis for designating financial assets for the overlay approach, including an explanation of any designated financial assets that are held outside the legal entity that issues contracts within the scope of this MFRS;		
B10.9.d.3		(d) an explanation of the total amount reclassified between profit or loss and other comprehensive income in the reporting period in a way that enables users of financial statements to understand how that amount is derived, including: (i) the amount reported in profit or loss for the designated financial assets applying MFRS 9; and		
B10.9.d.3		(ii) the amount that would have been reported in profit or loss for the designated financial assets if the insurer had applied MFRS 139.		
B10.9.d.3		(e) the effect of the reclassification described in paragraphs 35B and 35M on each affected line item in profit or loss; and		
B10.9.d.3		(f) if during the reporting period the insurer has changed the designation of financial assets: (i) the amount reclassified between profit or loss and other comprehensive income in the reporting period relating to newly designated financial assets applying the overlay approach (see paragraph 35F(b));		
B10.9.d.3		(ii) the amount that would have been reclassified between profit or loss and other comprehensive income in the reporting period if the financial assets had not been de-designated (see paragraph		

		35I(a)); and		
B10.9.d.3		(iii) the amount reclassified in the reporting period to profit or loss from accumulated other comprehensive income for financial assets that have been de-designated (see paragraph 35J).		
B10.9.d.4	4p39M	If an entity applied the overlay approach when accounting for its investment in an associate or joint venture using the equity method, the entity shall disclose the following, in addition to the information required by MFRS 12: (a) the information described by paragraphs 39K–39L for each associate or joint venture that is material to the entity. The amounts disclosed shall be those included in the MFRS financial statements of the associate or joint venture after reflecting any adjustments made by the entity when using the equity method (see paragraph B14(a) of MFRS 12), rather than the entity's share of those amounts.		
B10.9.d.4		(b) the quantitative information described by paragraphs 39K–39L(d) and 39L(f), and the effect of the reclassification described in paragraph 35B on profit or loss and other comprehensive income in aggregate for all individually immaterial associates or joint ventures. The aggregate amounts: (i) disclosed shall be the entity's share of those amounts; and		
B10.9.d.4		(ii) for associates shall be disclosed separately from the aggregate amounts disclosed for joint ventures.		
B10.9.e.		<u>First-time adopter guidance</u>		
B10.9.e.	4p20N	<u>Temporary exemption from MFRS 9</u> *A first-time adopter that discloses the information required by paragraphs 39B–39J shall use the requirements and exemptions in MFRS 1 that are relevant to making the assessments required for those disclosures.*		
B10.9.e.	4p35N	<u>The overlay approach</u> *If a first-time adopter elects to apply the overlay approach, it shall restate comparative information to reflect the overlay approach if, and only if, it restates comparative information to comply with MFRS 9 (see paragraphs E1–E2 of MFRS 1).*		
C		**Industry-specific disclosures**		
C1.		**Section not used**		
C2.		**Agriculture**		
C2.1.		**General disclosures**		
C2.1.1	141p41, p42	Provide a description of each group of biological assets (narrative or quantified description).		
C2.1.2	141p40	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 estimated costs to sell of biological assets.		

C2.1.3	141p46	Describe, if it has not been disclosed elsewhere in information published with the financial statements: (a) the nature of activities involving each group of biological assets; and		
C2.1.3		(b) non-financial measures or estimates of the physical quantities of: (i) each group of the entity's biological assets at the end of the period; and		
C2.1.3		(ii) the output of agricultural produce during the period.		
C2.1.4	141p49	Disclose: (a) the existence and carrying amounts of biological assets whose title is restricted, and the carrying amounts of biological assets pledged as security for liabilities;		
C2.1.4		(b) the amount of commitments for the development or acquisition of biological assets; and		
C2.1.4		(c) financial risk management strategies related to agricultural activity.		
C2.1.5	141p50 DV, 141p51	Present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period. Include in the reconciliation: (a) the gain or loss arising from changes in fair value less estimated costs to sell. Entities are encouraged to disclose by group or otherwise the amount due to physical changes and due to price changes;		
C2.1.5		(b) increases due to purchases;		
C2.1.5		(c) decreases due to sales and biological assets classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with MFRS 5;		
C2.1.5		(d) decreases due to harvest;		
C2.1.5		(e) increases resulting from business combinations;		
C2.1.5		(f) net exchange differences arising on the translation of financial statements into a different presentation currency and on the translation of a foreign operation into the reporting entity's presentation currency; and		
C2.1.5		(g) other changes.		
C2.1.5	141p55	This reconciliation should separately identify any biological assets measured at cost less accumulated depreciation and any accumulated impairment losses in accordance with MFRS 141.30.		
C2.1.6	141p57	Disclose the following related to agricultural activity: (a) the nature and extent of government grants recognised in the financial statements;		
C2.1.6		(b) unfulfilled conditions and other contingencies relating to government grants; and		
C2.1.6		(c) significant decreases expected in the level of government grants.		
C2.1.7	DV, 141p43	Provide a quantified description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, as appropriate.		

C2.1.7		*Additional disclosures are required for assets held at fair value under MFRS 13. Refer to Section B9.*		
C2.1.8	116p81L; 141p63	In the reporting period when Agriculture: Bearer Plants (Amendments to MFRS 116 and MFRS 141) is first applied an entity need not disclose the quantitative information required by para 28(f) of MFRS 108 for the current period. However, an entity shall present the quantitative information required by para 28(f) of MFRS 108 for each prior period presented.		
C2.2.		**Additional disclosures where fair value of biological assets cannot be measured**		
C2.2.1	141p54	When fair value of biological assets cannot be measured and cost is used, disclose: (a) a description of the biological assets;		
C2.2.1		(b) an explanation of why fair value cannot be measured reliably;		
C2.2.1		(c) if possible, the range of estimates within which fair value is highly likely to lie;		
C2.2.1		(d) the depreciation method used;		
C2.2.1		(e) the useful lives or the depreciation rates used; and		
C2.2.1		(f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.		
C2.2.2	141p55	Disclose any gain or loss recognised on disposal of biological assets. Disclose details of the following amounts included in net profit or loss related to those biological assets: (a) impairment losses;		
C2.2.2		(b) reversals of impairment losses; and		
C2.2.2		(c) depreciation.		
C2.2.3	141p56	If an entity changes from cost to fair value during the current period, disclose: (a) a description of the biological assets;		
C2.2.3		(b) an explanation of why fair value has become reliably measurable; and		
C2.2.3		(c) the effect of the change.		
C3.		**Public service concession arrangements**		
C3.1	IC129p6-p7	For concession operators or concession providers, disclose the following in each period individually for each service concession arrangement or in aggregate for each class of service concession arrangement: (a) a description of the arrangement;		
C3.1		(b) significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows (for example, the period of the concession, re-pricing dates and the basis on which re-pricing or renegotiation is determined);		
C3.1		(c) the nature and extent (for example, quantity, time period or amount, as appropriate) of:		

		(i) rights to use specified assets;		
C3.1		(ii) obligations to provide or rights to expect provision of services;		
C3.1		(iii) obligations to acquire or to build items of property, plant and equipment;		
C3.1		(iv) obligations to deliver or rights to receive specified assets at the end of the concession period;		
C3.1		(v) renewal and termination options; and		
C3.1		(vi) other rights and obligations (for example, major overhauls);		
C3.1		(d) changes in the arrangement occurring during the period.		
C3.1		(e) how the service arrangement has been classified.		
C3.2	IC129p6A	Disclose revenue and profits or losses recognised on exchanging construction services for a financial asset or an intangible asset.		
C4.		**Accounting by a lessor** Leases are financial instruments and therefore the disclosure requirements of MFRS 7 apply also to leases. Refer to Section A8.		
C4.1.		**Presentation**		
C4.1.1	16p88	A lessor shall present underlying assets subject to operating leases in its statement of financial position according to the nature of the underlying asset.		
C4.2.		**Disclosures**		
C4.2.1	16p89	*The objective of the disclosures is for lessors to disclose information in the notes that, together with the information provided in the statement of financial position, statement of profit or loss and statement of cash flows, gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of the lessor.* *Paragraphs 90–97 specify requirements on how to meet this objective.*		
C4.2.2	16p90	A lessor shall disclose the following amounts for the reporting period: (a) for finance leases:		
C4.2.2		(i) selling profit or loss;		
C4.2.2		(ii) finance income on the net investment in the lease; and		
C4.2.2		(iii) income relating to variable lease payments not included in the measurement of the net investment in the lease.		
C4.2.2		(b) for operating leases, lease income, separately disclosing income relating to variable lease payments that do not depend on an index or a rate.		
C4.2.3	16p91	*A lessor shall provide the disclosures specified in paragraph 90 in a tabular format, unless another format is more appropriate.*		
C4.2.4	16p92	A lessor shall disclose additional qualitative and quantitative information about its leasing activities necessary to meet the disclosure objective in paragraph 89. This additional information		

		includes, but is not limited to, information that helps users of financial statements to assess: (a) the nature of the lessor's leasing activities; and		
C4.2.4		(b) how the lessor manages the risk associated with any rights it retains in underlying assets. In particular, a lessor shall disclose its risks management strategy for the rights it retains in underlying assets, including any means by which the lessor reduces that risk. Such means may include, for example, buy-back agreements, residual value guarantees or variable lease payments for use in excess of specified limits.		
C4.2.a.		(a) Finance leases		
C4.2.a.1	16p93	A lessor shall provide a qualitative and quantitative explanation of the significant changes in the carrying amount of the net investment in finance leases.		
C4.2.a.2	16p94	A lessor shall disclose a maturity analysis of the lease payments receivable, showing the undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and a total of the amounts for the remaining years. A lessor shall reconcile the undiscounted lease payments to the net investment in the lease. The reconciliation shall identify the unearned finance income relating to the lease payments receivable and any discounted unguaranteed residual value.		
C4.2.b.		(b) Operating leases		
C4.2.b.1	16p95	For items of property, plant and equipment subject to an operating lease, a lessor shall apply the disclosure requirements of MFRS 116 *Property, Plant and Equipment*. In applying the disclosure requirements in MFRS 116, a lessor shall disaggregate each class of property, plant and equipment into assets subject to operating leases and assets not subject to operating leases. Accordingly, a lessor shall provide the disclosures required by MFRS 116 *Property, Plant and Equipment for* assets subject to an operating lease (by class of underlying asset) separately from owned assets held and used by the lessor.		
C4.2.b.2	16p96	A lessor shall apply the disclosure requirements in MFRS 136 *Impairment of Assets*, MFRS 138 *Intangible Assets* , MFRS 140 I*nvestment Property* and MFRS 141 *Agriculture* for assets subject to operating leases.		
C4.2.b.3	16p97	A lessor shall disclose a maturity analysis of lease payments, showing the undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and a total of the amounts for the remaining years.		
C5.		**Decommissioning, restoration and environmental rehabilitation funds**		
C5.	IC5p4	*This interpretation 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); and		

C5.		(b) a contributor's right to access the assets is restricted. *A residual interest in a fund that extends beyond a right to reimbursement, such as a contractual right to distributions once all the decommissioning has been completed or on winding up the fund, may be an equity instrument within the scope of MFRS 139 and is not within the scope of this interpretation.*		
C5.1	IC5p11	A contributor discloses the nature of its interest in a fund and any restrictions on access to the assets in the fund.		
C5.2	IC5p12	When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (refer to IC 5.10), it should make the disclosures required by MFRS 137.86 (refer to Section A5.21)		
C5.3	IC5p13	When a contributor accounts for its interest in the fund in accordance with IC 5.9, it should make the disclosures required by MFRS 137.85(c) (refer to Section A5.13).		
C6.		**Members' shares in co-operative entities and similar instruments**		
C6.	IC2p13	When a change in the redemption prohibition leads to a transfer between financial liabilities and equity, disclose separately the amount, timing and reason for the transfer.		
D		**Additional disclosures required of listed companies**		
D1.		**Operating segments**		
D1.1.		**General disclosures**		
D1.1.1	8p2, p3	*The segment information in MFRS 8 must be given in the MFRS financial statements of an entity whose equity or debt securities are traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets), or that files, or is in the process of filing, its financial statements with a securities commission or other regulatory organisation for the purpose of issuing any class of instruments in a public market. If an entity that is not required to apply MFRS 8 chooses to disclose information about segments that does not comply with MFRS 8, it shall not describe the information as segment information.*		
D1.1.1	8P20	Disclose information to enable users to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environment in which it operates.		
D1.1.2	8P22	Disclose the following general information: (a) the factors used in identifying the entity's reportable segments, including the basis of organisation (for example, by geographical area, products and services, or a combination of factors and whether operating segments have been aggregated);		
D1.1.2		(aa) the judgements made by management in applying the aggregation criteria in paragraph 12. This includes a brief description of the operating segments that have been aggregated in this way and the economic indicators that have been assessed in determining that the aggregated operating segments share similar economic characteristics; and		
D1.1.2		(b) the types of products and services from which each reportable segment generates revenues.		

D1.1.3	8p21	Give reconciliations of amounts in the statement of financial position amounts for reportable segments to the units in the entity's statement of financial position for each date at which a statement of financial position is presented.		
D1.2.		**Profit or loss, assets and liabilities**		
D1.2.1	8p23	Report a measure of profit or loss and total assets for each reportable segment, and a measure of liabilities for each reportable segment if that amount is regularly provided to the chief operating decision-maker.		
D1.2.2	8p23(a)-(i)	Disclose the following information for each reportable segment if the information is included in the measure of segment profit or loss reviewed by the chief operating decision-maker, or is otherwise regularly provided to them, even if not included in that measure of segment profit or loss: (a) revenues from external customers;		
D1.2.2		(b) revenues from transactions with other operating segments of the same entity;		
D1.2.2		(c) interest revenue;		
D1.2.2		(d) interest expense;		
D1.2.2		(e) depreciation and amortisation;		
D1.2.2		(f) material items of income and expense disclosed in accordance with MFRS 101.97;		
D1.2.2		(g) the entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method;		
D1.2.2		(h) income tax income or expense; and		
D1.2.2		(i) material non-cash items (other than depreciation and amortisation).		
D1.2.2		Report interest revenue separately from interest expense for each reportable segment unless a majority of the segment's revenues are from interest and the chief operating decision maker relies primarily on net interest revenue to assess the performance of the segment and make decisions about resources to be allocated to the segment. In that situation, an entity may report that segment's interest revenue net of its interest expense and disclose that it has done so.		
D1.2.3	8p24	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 is otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment assets: (a) the amount of investments in associates and joint ventures accounted for using the equity method; and		
D1.2.3		(b) the amount of additions to non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts.		
D1.3.		**Explanation of segment profit or loss, segment assets and liabilities**		
D1.3.1	8p27	Provide an explanation of the measurements of profit or loss, assets and liabilities for each reportable segment, including:		

		(a) the basis of accounting for any transactions between reportable segments;		
D1.3.1		(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 MFRS 8.28). Those differences could include accounting policies and policies for allocation of centrally incurred costs that are necessary for an understanding of the reported segment information;		
D1.3.1		(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 MFRS 8.28). Those differences could include accounting policies and policies for allocation of jointly used assets that are necessary for an understanding of the reported segment information;		
D1.3.1		(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 MFRS 8.28). Those differences could include accounting policies and policies for allocation of jointly utilised liabilities that are necessary for an understanding of the reported segment information;		
D1.3.1		(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; and		
D1.3.1		(f) the nature and effect of any asymmetrical allocations to reportable segments (for example, where depreciation expense is allocated to a segment but the related asset is not).		
D1.4.		**Reconciliations**		
D1.4.1	8p28	Provide reconciliations (all material reconciling items are separately identified and disclosed) of the following: (a) the total of reportable segments' revenues to the entity's revenue;		
D1.4.1		(b) the total of the reportable segments' measure of profit or loss to the entity's profit or loss before tax and discontinued operations, unless items such as tax income and expense are allocated to segments, in which case the reconciliation may be to the entity's profit or loss after those items;		
D1.4.1		(c) the total of the reportable segments' assets to the entity's assets if the segment assets are reported in accordance with paragraph 23.		
D1.4.1		(d) the total of the liabilities of the reportable segments to those of the entity (where segment liabilities are reported); and		
D1.4.1		(e) for any other material item the total of the reportable segments' amount to the corresponding amount for the entity.		
D1.5.		**Restatement of previously reported information**		
D1.5.1	8p29	Where there has been a change in the composition of the entity's reportable segments, disclose		

		whether it has restated the corresponding items of segment information for earlier periods. Where there is such a change, restate corresponding information for earlier periods, including interim periods, unless the information is not available and the cost to develop would be excessive. Make this decision for each individual item of disclosure.		
D1.5.2	8p30	Where there has been a change in the composition of the entity's reportable segments and segment information for earlier periods, including interim periods, is not restated, the entity shall disclose in the year 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).		
D1.6.		**Entity-wide disclosures**		
D1.6.1	8p31, p32	Provide the following information if it is not provided as part of the reportable segment information. (a) the revenues from external customers for each product and service, or each group of similar products and services, unless the information is not available and the cost to develop it would be excessive, in which case, disclose that fact.		
D1.6.1		(b) the amounts of the revenues are based on the revenue per the financial statements.		
D1.6.2	8p33	Provide the following geographical information, unless the necessary information is not available and the cost to develop it would be excessive (if this is the case, disclose this fact): (a) revenues for external customers split between those attributable to the entity's country of domicile and all foreign countries in total from which the entity derives revenues. Disclose the basis for attributing revenues from external customers to individual countries; If revenues from external customers attributed to an individual foreign country are material those revenues should be disclosed separately; and		
D1.6.2		(b) non-current assets (other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts) split between those located in the entity's country of domicile and those located in all foreign countries in total in which the entity holds assets. If assets in an individual foreign country are material, disclose those assets separately. *The amounts of the assets and revenues are based on the amounts per the financial statements. An entity may provide, in addition to this information, subtotals of geographical information about groups of countries.*		
D1.6.3	8p34	Provide information about the extent of the entity's reliance on its major customers. If revenues from transactions with a single external customer are 10% or more of the entity's revenues, disclose that fact, along with the total amounts of revenues from each such customer and the identity of the segments reporting the revenues.		

		The entity need not disclose the identity of a major customer or the amount of revenues that each segment reports from that customer. A group of entities (or government – national, state, provincial, territorial, local, foreign) under common control shall be considered a single customer.		
D1.7.		**Other disclosures impacted by the adoption of MFRS 8**		
		Non-current assets held for sale		
D1.7.1	5p41(d)	Disclose in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold, the reportable segment in which the non-current asset (or disposal group) is presented.		
		Statement of cash flows		
D1.7.2	107p50(d)	An entity is encouraged, but not required, to disclose the amount of cash flows arising from the operating, investing and financing activities of each reportable segment.		
		Impairment		
D1.7.3	136p129	An entity that reports segment information in accordance with MFRS 8 discloses the following for each reportable segment: (a) the amount of impairment losses recognised in profit or loss and directly in equity during the period; and		
D1.7.3		(b) the amount of reversals of impairment losses recognised in profit or loss and directly in equity during the period.		
D1.7.4	136p130(c)(i)	Disclose for each material impairment loss recognised or reversed during the period for an individual asset, including goodwill, or a cash-generating unit: (a) for an individual asset: (i) the nature of the asset; and		
D1.7.4	136p130(c)(ii)	(ii) if the entity reports segment information in accordance with MFRS 8, the reportable segment to which the asset belongs; and		
D1.7.4	136p130(d)(i) 136p130(d)(ii)	(b) for a cash-generating unit: (i) 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 MFRS 8); and		
D1.7.4		(ii) the amount of impairment loss recognised or reversed by class of assets and, if the entity reports segment information in accordance with MFRS 8, by reportable segment.		
D2.		**Earnings per share**		
D2.1.		**Earnings per share**		
D2.1.1	133p2, p3	An entity that discloses earnings per share should calculate and disclose earnings per share in accordance with MFRS 133. Earnings per share disclosures are required for entities whose ordinary shares or potential ordinary shares are publicly traded and for entities that are in the process of issuing ordinary shares or potential ordinary shares in public markets.		

D2.1.2	133p66	Present in the statement of comprehensive income basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the parent entity, and for profit or loss attributable to the ordinary equity holders of the parent entity for the period for each class of ordinary shares that has a different right to share in profit for the period.		
D2.1.3	133p67	Earnings per share is presented for every period for which an statement of comprehensive income is presented. If diluted earnings per share is reported for at least one period, it should be reported for all periods presented, even if it equals basic earnings per share. If basic and diluted earnings per share are equal, dual presentation can be achieved in one line in the statement of comprehensive income.		
D2.1.3	133p67A	*If an entity presents items of profit or loss in a separate statement as described in para 10A of MFRS 101 (as amended by IASB in 2011), it presents basic and diluted earnings per share in that separate statement.*		
D2.1.4	133p68	An entity that reports a discontinued operation should disclose the basic and diluted amounts per share for the discontinued operation either in the statement of comprehensive income or in the notes to the financial statements.		
D2.1.4	133p68A	*If an entity presents items of profit or loss in a separate statement as described in para 10A of MFRS 101 (as amended in 2011), it presents basic and diluted earnings per share for the discontinued operation, as required in MFRS 133.68, in that separate statement or in the notes.*		
D2.1.5	133p69	Present basic and diluted earnings per share, even if the amounts are negative (a loss per share).		
D2.1.6	133p70(a)	Disclose: (a) Amounts used as the numerators in calculating basic and diluted earnings per share, and a reconciliation of those amounts to profit or loss attributable to the parent entity for the period. The reconciliation should include the individual effect of each class of instruments that affects earnings per share.		
D2.1.6	133p70(b)	(b) Weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other. The reconciliation should include the individual effect of each class of instruments that affects earnings per share.		
D2.1.6	133p70(c)	(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.		
D2.1.7	133p70(d)	Provide a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with MFRS 133.64, that occur after the reporting period and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period. *Examples are provided in MFRS 133.71.*		
D2.1.8	133p72	*Financial instruments generating potential ordinary shares may incorporate terms and*		

		conditions that affect the measurement of basic and diluted earnings per share. These terms and conditions may determine whether any potential ordinary shares are dilutive and, if so, the effect on the weighted average number of shares outstanding and any consequent adjustments to profit or loss attributable to equity holders. The disclosure of the terms and conditions of such financial instruments and other contracts is encouraged, if not otherwise required (refer to MFRS 7).		
D2.1.9	133p73	*If an 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 MFRS 133, such amounts should be calculated using the weighted average number of ordinary shares determined in accordance with this standard.* Basic and diluted amounts per share relating to such a component should be disclosed with equal prominence and presented in the notes to the financial statements. An entity should indicate the basis on which the numerator(s) is (are) determined, including whether amounts per share are before tax or after tax. If a component of the statement of comprehensive income is used that is not reported as a line item in the statement of comprehensive income, a reconciliation should be provided between the component used and the line item that is reported in the statement of comprehensive income.		
D2.1.10	133p73A	If an entity discloses amounts per share using a reported item of profit or loss other than required by MFRS 133, this information should also be disclosed according to MFRS 133.73.		
D2.1.11	133p64	*If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented should be adjusted retrospectively.* If these changes occur after the reporting period but before the financial statements are authorised for issue, the per share calculations for those and any prior-period financial statements presented should be based on the new number of shares. The fact that per share calculations reflect such changes in the number of shares should be disclosed. In addition, basic and diluted earnings per share of all periods presented should be adjusted for the effects of errors and adjustments resulting from changes in accounting policies, accounted for retrospectively.		
E		**Disclosures required for retirement benefit plans**		
E.		**Disclosures required for retirement benefit plans**		
E.1	126p13	The report provided by a defined contribution plan should include:		

		(a) a statement of net assets available for benefits; and		
E.2		(b) a description of the funding policy.		
E.2	126p17, p35(d)	The report of a defined benefit plan should include either: (a) a statement that shows: (i) the net assets available for benefits;		
E.2		(ii) the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; and		
E.2		(iii) the resulting excess or deficit; or		
E.2		(b) a statement of net assets available for benefits including either: (i) a note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; or		
E.2		(ii) a reference to this information in an accompanying actuarial report.		
E.3	126p35(a)	The statement of net assets available for benefits should disclose: (a) assets at period end, suitably classified;		
E.3		(b) basis of valuation of assets;		
E.3		(c) details of any single investment exceeding 5% of net assets available for benefits, or 5% of any class or type of security;		
E.3		(d) details of any investment in the employer; and		
E.3		(e) liabilities other than the actuarial present value of promised retirement benefits.		
E.4	126p34(a), p35(b)	The report of a retirement benefit plan, whether defined benefit or defined contribution, should also contain the following information: (a) statement of changes in net assets available for benefits, including: (i) employer contributions;		
E.3		(ii) employee contributions;		
E.4		(iii) investment income (for example, interest and dividends);		
E.4		(iv) other income;		
E.4		(v) benefits paid or payable (analysed, for example, as retirement, death and disability benefits, and lump-sum payments);		
E.4		(vi) administrative expenses;		
E.4		(vii) other expenses;		
E.4		(viii) taxes on income;		
E.4		(ix) profits and losses on disposal of investments;		
E.4		(x) changes in value of investments; and		

E.4		(xi) transfers from and to other plans;		
E.4	126p13, p35(c)	(b) a description of the funding policy;		
E.4	126p34(b)	(c) a summary of significant accounting policies;		
E.4	126p36, p34(c)	(d) a description of the plan, which may include the following details and the affect o f any changes during the period: (i) names of employers;		
E.4		(ii) employee groups covered;		
E.4		(iii) number of participants receiving benefits;		
E.4		(iv) number of other participants (classified as appropriate);		
E.4		(v) type of plan (defined contribution or defined benefit);		
E.4		(vi) whether participants contribute to the plan;		
E.4		(vii) description of retirement benefits promised to participants;		
E.4		(viii) description of any plan termination terms; and		
E.4		(ix) changes in the above items during the period covered by the report; and		
E.4	126p32	(e) for plan investments for which an estimate of fair value is not possible, the reason why fair value is not used. *MFRS 126.16, 22 & 36 provide guidance on disclosures.*		
E.5	126p35(e)	For defined benefit plans, disclose the following: (a) significant actuarial assumptions made;		
E.5	126p17	(b) date of the most recent actuarial valuation;		
E.5	126p35(e)	(c) the method used to calculate present value of promised retirement benefits;		
E.5	126p18	(d) the effect of any changes in actuarial assumptions that have had a significant effect on the actuarial present value of promised retirement benefits; and		
E.5	126p19	(e) an explanation of the relationship between the actuarial present value of promised retirement benefits and the net assets available for benefits.		
H **HI**		**New/Amendments to MFRSs not yet effective but available for early adoption** **Amendments to MFRSs effective for annual period beginning on or after 1 January 2020**		
H1.		**Definition of a Business (Amendments to MFRS 3 'Business Combinations')**		
H1.1	3p64P	*Definition of a Business (Definition of a Business issued by IASB in October 2018) added paragraphs B7A–B7C, B8A and B12A–B12D, amended the definition of the term 'business' in Appendix A, amended paragraphs 3, B7–B9, B11 and B12 and deleted paragraph B10.* *The amendments removed the assessment of whether market participants are capable of replacing*		

		any missing inputs or processes and continuing to produce outputs. To constitute a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. It provides additional guidance on what to consider when assessing whether an acquired process is substantive, and introduce an optional concentration test to assess whether an acquired set of activities and assets is not a business. *An entity shall apply these amendments to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 January 2020 and to asset acquisitions that occur on or after the beginning of that period. Earlier application of these amendments is permitted.* *If an entity applies these amendments for an earlier period, it shall disclose that fact.*		
H2.		**Definition of Material (Amendments to MFRS 101 'Presentation of Financial Statements' and MFRS 108 'Accounting Policies, Changes in Accounting Estimates and Errors')**		
H2.1	101p139T 108p54H	*Definition of Material (Amendments to MFRS 101 and MFRS 108) [Definition of Material (Amendments to IAS 1 and IAS 8) issued by IASB in October 2018] amended paragraph 7 of MFRS 101 and paragraph 5 of MFRS 108, and deleted paragraph 6 of MFRS 108.* *The amendments clarify that an entity assess materiality in the context of the financial statements as a whole, explain the concept of obscuring information and clarify the meaning of 'primary users of general purpose financial statements' by defining them as 'existing and potential investors, lenders and other creditors' that must rely on general purpose financial statements for much of the financial information they need.* *An entity shall apply those amendments prospectively for annual periods beginning on or after 1 January 2020. Earlier application is permitted.* *If an entity applies those amendments for an earlier period, it shall disclose that fact.*		
H3.		**Interest Rate Benchmark Reform (Amendments to MFRS 9 'Financial Instruments', MFRS 139 'Financial Instruments: Recognition and Measurement' and MFRS 7 'Financial Instruments: Disclosures')**		
H3.1	9p7.1.8	Interest Rate Benchmark Reform amended MFRS 9, MFRS 139 and MFRS 7 *[Interest Rate Benchmark Reform, which amended IFRS 9, IAS 39 and IFRS 7, issued in September 2019 by IASB]* added Section 6.8 and amended paragraph 7.2.26. An entity shall apply these amendments for annual periods beginning on or after 1 January 2020. Earlier application is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact.		
H3.1	9p7.2.26	As an exception to prospective application of the hedge accounting requirements of this Standard, an entity:		

		... (d) shall apply the requirements in Section 6.8 retrospectively. This retrospective application applies only to those hedging relationships that existed at the beginning of the reporting period in which an entity first applies those requirements or were designated thereafter, and to the amount accumulated in the cash flow hedge reserve that existed at the beginning of the reporting period in which an entity first applies those requirements.		
H3.2	139p108G	*Interest Rate Benchmark Reform amended MFRS 9, MFRS 139 and MFRS 7 [Interest Rate Benchmark Reform, which amended IFRS 9, IAS 39 and IFRS 7, issued in September 2019 by IASB]*, added paragraphs 102A–102N. An entity shall apply these amendments for annual periods beginning on or after 1 January 2020. Earlier application is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact. An entity shall apply these amendments retrospectively to those hedging relationships that existed at the beginning of the reporting period in which an entity first applies these amendments or were designated thereafter, and to the gain or loss recognised in other comprehensive income that existed at the beginning of the reporting period in which an entity first applies these amendments.		
H3.3	7p24H 7p44DE	*Interest Rate Benchmark Reform amended MFRS 9, MFRS 139 and MFRS 7 [Interest Rate Benchmark Reform, which amended IFRS 9, IAS 39 and IFRS 7, issued in September 2019 by IASB]*, added paragraphs 24H which reads: For hedging relationships to which an entity applies the exceptions set out in paragraphs 6.8.4–6.8.12 of IFRS 9 or paragraphs 102D–102N of IAS 39, an entity shall disclose: (a) the significant interest rate benchmarks to which the entity's hedging relationships are exposed;		
H3.3		(b) the extent of the risk exposure the entity manages that is directly affected by the interest rate benchmark reform;		
H3.3		(c) how the entity is managing the process to transition to alternative benchmark rates;		
H3.3		(d) a description of significant assumptions or judgements the entity made in applying these paragraphs (for example, assumptions or judgements about when the uncertainty arising from interest rate benchmark reform is no longer present with respect to the timing and the amount of the interest rate benchmark-based cash flows); and		
H3.3		(e) the nominal amount An entity shall apply these amendments when it applies the amendments to MFRS 9 or MFRS 139.		
H3.4	7p44DF	In the reporting period in which an entity first applies Interest Rate Benchmark Reform, issued in September 2019, an entity is not required to present the quantitative information required by paragraph 28(f) of MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors.		
HII		**Amendments to MFRS effective for annual period beginning on or after 1 June 2020**		

H4.		**Covid-19-Related Rent Concessions (Amendments to MFRS 16 Leases)**		
H4.	16pC1A	*Covid-19-Related Rent Concessions, issued in June 2020, added paragraphs 46A, 46B, 60A, C20A and C20B. The amendment exempts lessees from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the covid-19 pandemic are lease modifications and allows lessees to account for such rent concessions as if they were not lease modifications. It applies to covid-19-related rent concessions that reduce lease payments due on or before 30 June 2021.A lessee shall apply that amendment for annual reporting periods beginning on or after 1 June 2020. Earlier application is permitted, including in financial statements not authorised for issue at 28 May 2020.*		
H4.1.		**Disclosures**		
H4.1.2	16p60A	If a lessee applies the practical expedient in paragraph 46A, the lessee shall disclose: (a) that it has applied the practical expedient to all rent concessions that meet the conditions in paragraph 46B or, if not applied to all such rent concessions, information about the nature of the contracts to which it has applied the practical expedient; and		
H4.1.2		(b) the amount recognised in profit or loss for the reporting period to reflect changes in lease payments that arise from rent concessions to which the lessee has applied the practical expedient in paragraph 46A.		
H4.2.		**Transition**		
H4.2.	16pC20A	A lessee shall apply Covid-19-Related Rent Concessions (see paragraph C1A) retrospectively, recognising the cumulative effect of initially applying that amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment.		
H4.2.	16pC20B	In the reporting period in which a lessee first applies Covid-19-Related Rent Concessions, a lessee is not required to disclose the information required by paragraph 28(f) of MFRS 108.		
HIII		**New MFRS effective for annual period beginning on or after 1 January 2021**		
H5.		**MFRS 17 'Insurance Contracts'**		
		Note: *MFRS 17 Insurance Contracts establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts with discretionary participation features issued. The objective of MFRS 17 is to ensure that entities provide relevant information in a way that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that contracts within the scope of MFRS 17 have on the entity's financial position, financial performance and cash flows.*		
H5.1.		**Effective date**		
H5.1.	17pC1	*An entity shall apply MFRS 17 for annual reporting periods beginning on or after 1 January 2021. Early application is permitted for entities that apply MFRS 9 Financial Instruments and MFRS 15 Revenue from Contracts with Customers on or before the date of initial application of MFRS 17.*		

		If an entity applies MFRS 17 earlier, it shall disclose that fact.		
H5.1.	17pC2	*For the purposes of the transition requirements in paragraphs C1 and C3–C33:* *(a) the date of initial application is the beginning of the annual reporting period in which an entity first applies MFRS 17; and* *(b) the transition date is the beginning of the annual reporting period immediately preceding the date of initial application.*		
H5.2.		**Transition disclosures**		
H5.2.1	17pC3	An entity shall apply MFRS 17 retrospectively unless impracticable, except that: (a) an entity is not required to present the quantitative information required by paragraph 28(f) of MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors; and		
H5.2.1		(b) an entity shall not apply the option in paragraph B115 for periods before the date of initial application of MFRS 17.		
H5.2.2	17pC4	To apply MFRS 17 retrospectively, an entity shall at the transition date: (a) identify, recognise and measure each group of insurance contracts as if MFRS 17 had always applied;		
H5.2.2		(b) derecognise any existing balances that would not exist had MFRS 17 always applied; and		
H5.2.2		(c) recognise any resulting net difference in equity.		
H5.2.3	17pC5	If, and only if, it is impracticable for an entity to apply paragraph C3 for a group of insurance contracts, an entity shall apply the following approaches instead of applying paragraph C4(a): (a) the modified retrospective approach in paragraphs C6–C19, subject to paragraph C6(a); or		
H5.2.3		(b) the fair value approach in paragraphs C20–C24.		
H5.3.		**Comparative information**		
H5.3.1	17pC25	*Notwithstanding the reference to the annual reporting period immediately preceding the date of initial application in paragraph C2(b), an entity may also present adjusted comparative information applying MFRS 17 for any earlier periods presented but is not required to do so. If an entity does present adjusted comparative information for any earlier periods, the reference to 'the beginning of the annual reporting period immediately preceding the date of initial application' in paragraph C2(b) shall be read as 'the beginning of the earliest adjusted comparative period presented'.*		
H5.3.1	17pC26	*An entity is not required to provide the disclosures specified in paragraphs 93–132 for any period presented before the beginning of the annual reporting period immediately preceding the date of initial application.*		
H5.3.2	17pC27	*If an entity presents unadjusted comparative information and disclosures for any earlier periods, it shall clearly identify the information that has not been adjusted.* Disclose that it has been prepared on a different basis and explain that basis.		

H5.3.3	17pC28	*An entity need not disclose previously unpublished information about claims development that occurred earlier than five years before the end of the annual reporting period in which it first applies MFRS 17.* If an entity does not disclose that information, it shall disclose that fact.		
H5.4.		**Redesignation of financial assets**		
H5.4.1	17pC29	*At the date of initial application of MFRS 17, an entity that had applied MFRS 9 to annual reporting periods before the initial application of MFRS 17:* *(a) may reassess whether an eligible financial asset meets the condition in paragraph 4.1.2(a) or paragraph 4.1.2A(a) of MFRS 9. A financial asset is eligible only if the financial asset is not held in respect of an activity that is unconnected with contracts within the scope of MFRS 17. Examples of financial assets that would not be eligible for reassessment are financial assets held in respect of banking activities or financial assets held in funds relating to investment contracts that are outside the scope of MFRS 17.*		
H5.4.1		*(b) shall revoke its previous designation of a financial asset as measured at fair value through profit or loss if the condition in paragraph 4.1.5 of MFRS 9 is no longer met because of the application of MFRS 17.*		
H5.4.1		*(c) may designate a financial asset as measured at fair value through profit or loss if the condition in paragraph 4.1.5 of MFRS 9 is met.*		
H5.4.1		*(d) may designate an investment in an equity instrument as at fair value through other comprehensive income applying paragraph 5.7.5 of MFRS 9.*		
H5.4.1		*(e) may revoke its previous designation of an investment in an equity instrument as at fair value through other comprehensive income applying paragraph 5.7.5 of MFRS 9.*		
H5.4.2	17pC30	*An entity shall apply paragraph C29 on the basis of the facts and circumstances that exist at the date of initial application of MFRS 17. An entity shall apply those designations and classifications retrospectively. In doing so, the entity shall apply the relevant transition requirements in MFRS 9. The date of initial application for that purpose shall be deemed to be the date of initial application of MFRS 17.*		
H5.4.2	17pC31	*An entity that applies paragraph C29 is not required to restate prior periods to reflect such changes in designations or classifications. The entity may restate prior periods only if it is possible without the use of hindsight. If an entity restates prior periods, the restated financial statements must reflect all the requirements of MFRS 9 for those affected financial assets. If an entity does not restate prior periods, the entity shall recognise, in the opening retained earnings (or other component of equity, as appropriate) at the date of initial application, any difference between:* *(a) the previous carrying amount of those financial assets; and*		
H5.4.2		*(b) the carrying amount of those financial assets at the date of initial application.*		

H5.4.3	17pC32	When an entity applies paragraph C29, it shall disclose in that annual reporting period for those financial assets by class: (a) if paragraph C29(a) applies—its basis for determining eligible financial assets;		
H5.4.3		(b) if any of paragraphs C29(a)–C29(e) apply: (i) the measurement category and carrying amount of the affected financial assets determined immediately before the date of initial application of MFRS 17; and		
H5.4.3		(ii) the new measurement category and carrying amount of the affected financial assets determined after applying paragraph C29.		
H5.4.3		(c) if paragraph C29(b) applies—the carrying amount of financial assets in the statement of financial position that were previously designated as measured at fair value through profit or loss applying paragraph 4.1.5 of MFRS 9 that are no longer so designated.		
H5.4.4	17pC33	When an entity applies paragraph C29, the entity shall disclose in that annual reporting period qualitative information that would enable users of financial statements to understand: (a) how it applied paragraph C29 to financial assets the classification of which has changed on initially applying MFRS 17;		
H5.4.4		(b) the reasons for any designation or de-designation of financial assets as measured at fair value through profit or loss applying paragraph 4.1.5 of MFRS 9; and		
H5.4.4		(c) why the entity came to any different conclusions in the new assessment applying paragraphs 4.1.2(a) or 4.1.2A(a) of MFRS 9.		
H5.5.		**Disclosure objective**		
H5.5.1	17p93	*The objective of the disclosure requirements is for an entity to disclose information in the notes that, together with the information provided in the statement of financial position, statement(s) of financial performance and statement of cash flows, gives a basis for users of financial statements to assess the effect that contracts within the scope of MFRS 17 have on the entity's financial position, financial performance and cash flows*. To achieve that objective, an entity shall disclose qualitative and quantitative information about: (a) the amounts recognised in its financial statements for contracts within the scope of MFRS 17 (see paragraphs 97–116);		
H5.5.1		(b) the significant judgements, and changes in those judgements, made when applying MFRS 17 (see paragraphs 117–120); and		
H5.5.1		(c) the nature and extent of the risks from contracts within the scope of MFRS 17 (see paragraphs 121–132).		
H5.5.2	17p94	Consider the level of detail necessary to satisfy the disclosure objective and how much emphasis to place on each of the various requirements. If the disclosures provided, applying paragraphs 97–132, are not enough to meet the objective in paragraph 93, an entity shall disclose additional information necessary to meet that objective.		
H5.5.3	17p95	Aggregate or disaggregate information so that useful information is not obscured either by the inclusion of a large amount of insignificant detail or by the aggregation of items that have different		

	17p96	characteristics. Paragraphs 29–31 of MFRS 101 set out requirements relating to materiality and aggregation of information. Examples of aggregation bases that might be appropriate for information disclosed about insurance contracts are: (a) type of contract (for example, major product lines);		
H5.5.3		(b) geographical area (for example, country or region); or		
H5.5.3		(c) reportable segment, as defined in MFRS 8 Operating Segments.		
H5.6.		**Explanation of recognised amounts**		
H5.6.1	17p97	Of the disclosures required by paragraphs 98–109, only those in paragraphs 98–100 and 102–105 apply to contracts to which the premium allocation approach has been applied. If an entity uses the premium allocation approach, it shall also disclose: (a) which of the criteria in paragraphs 53 and 69 it has satisfied;		
H5.6.1		(b) whether it makes an adjustment for the time value of money and the effect of financial risk applying paragraphs 56 and 57(b); and		
H5.6.1		(c) the method it has chosen to recognise insurance acquisition cash flows applying paragraph 59(a).		
H5.6.2	17p98	Disclose reconciliations that show how the net carrying amounts of contracts within the scope of MFRS 17 changed during the period because of cash flows and income and expenses recognised in the statement(s) of financial performance.		
H5.6.2		Separate reconciliations shall be disclosed for insurance contracts issued and reinsurance contracts held. *An entity shall adapt the requirements of paragraphs 100–109 to reflect the features of reinsurance contracts held that differ from insurance contracts issued; for example, the generation of expenses or reduction in expenses rather than revenue.*		
H5.6.3	17p99	Provide enough information in the reconciliations to enable users of financial statements to identify changes from cash flows and amounts that are recognised in the statement(s) of financial performance. To comply with this requirement, an entity shall: (a) disclose, in a table, the reconciliations set out in paragraphs 100–105; and		
H5.6.3		(b) for each reconciliation, present the net carrying amounts at the beginning and at the end of the period, disaggregated into a total for groups of contracts that are assets and a total for groups of contracts that are liabilities, that equal the amounts presented in the statement of financial position applying paragraph 78.		
H5.6.4	17p100	Disclose reconciliations from the opening to the closing balances separately for each of: (a) the net liabilities (or assets) for the remaining coverage component, excluding any loss component.		
H5.6.4		(b) any loss component (see paragraphs 47–52 and 57–58).		

H5.6.4		(c) the liabilities for incurred claims. For insurance contracts to which the premium allocation approach described in paragraphs 53–59 or 69–70 has been applied, an entity shall disclose separate reconciliations for: (i) the estimates of the present value of the future cash flows; and		
H5.6.4		(ii) the risk adjustment for non-financial risk.		
H5.6.5	17p101	For insurance contracts other than those to which the premium allocation approach described in paragraphs 53–59 or 69–70 has been applied, disclose reconciliations from the opening to the closing balances separately for each of: (a) the estimates of the present value of the future cash flows;		
H5.6.5		(b) the risk adjustment for non-financial risk; and		
H5.6.5		(c) the contractual service margin.		
H5.6.6	17p102	*The objective of the reconciliations in paragraphs 100–101 is to provide different types of information about the insurance service result.*		
H5.6.6	17p103	Separately disclose in the reconciliations required in paragraph 100 each of the following amounts related to insurance services, if applicable: (a) insurance revenue.		
H5.6.6		(b) insurance service expenses, showing separately: (i) incurred claims (excluding investment components) and other incurred insurance service expenses;		
H5.6.6		(ii) amortisation of insurance acquisition cash flows;		
H5.6.6		(iii) changes that relate to past service, ie changes in fulfilment cash flows relating to the liability for incurred claims; and		
H5.6.6		(iv) changes that relate to future service, ie losses on onerous groups of contracts and reversals of such losses.		
H5.6.6		(c) investment components excluded from insurance revenue and insurance service expenses.		
H5.6.7	17p104	Separately disclose in the reconciliations required in paragraph 101 each of the following amounts related to insurance services, if applicable: (a) changes that relate to future service, applying paragraphs B96–B118, showing separately: (i) changes in estimates that adjust the contractual service margin;		
H5.6.7		(ii) changes in estimates that do not adjust the contractual service margin, ie losses on groups of onerous contracts and reversals of such losses; and		
H5.6.7		(iii) the effects of contracts initially recognised in the period.		
H5.6.7		(b) changes that relate to current service, ie: (i) the amount of the contractual service margin recognised in profit or loss to reflect the transfer of services;		

H5.6.7		(ii) the change in the risk adjustment for non-financial risk that does not relate to future service or past service; and		
H5.6.7		(iii) *experience adjustments* (see paragraphs B96(a), B97(c) and B113(a)).		
H5.6.7		(c) changes that relate to past service, ie changes in fulfilment cash flows relating to incurred claims (see paragraphs B97(b) and B113(a)).		
H5.6.8	17p105	To complete the reconciliations in paragraphs 100–101, also disclose separately each of the following amounts not related to insurance services provided in the period, if applicable: (a) cash flows in the period, including: (i) premiums received for insurance contracts issued (or paid for reinsurance contracts held);		
H5.6.8		(ii) insurance acquisition cash flows; and		
H5.6.8		(iii) incurred claims paid and other insurance service expenses paid for insurance contracts issued (or recovered under reinsurance contracts held), excluding insurance acquisition cash flows.		
H5.6.8		(b) the effect of changes in the risk of non-performance by the issuer of reinsurance contracts held;		
H5.6.8		(c) insurance finance income or expenses; and		
H5.6.8		(d) any additional line items that may be necessary to understand the change in the net carrying amount of the insurance contracts.		
H5.6.9	17p106	For insurance contracts issued other than those to which the premium allocation approach described in paragraphs 53–59 has been applied, disclose an analysis of the insurance revenue recognised in the period comprising: (a) the amounts relating to the changes in the liability for remaining coverage as specified in paragraph B124, separately disclosing: (i) the insurance service expenses incurred during the period as specified in paragraph B124(a);		
H5.6.9		(ii) the change in the risk adjustment for non-financial risk, as specified in paragraph B124(b); and		
H5.6.9		(iii) the amount of the contractual service margin recognised in profit or loss because of the transfer of services in the period, as specified in paragraph B124(c).		
H5.6.9		(b) the allocation of the portion of the premiums that relate to the recovery of insurance acquisition cash flows.		
H5.6.10	17p107	For insurance contracts other than those to which the premium allocation approach described in paragraphs 53–59 or 69–70 has been applied, disclose the effect on the statement of financial position separately for insurance contracts issued and reinsurance contracts held that are initially recognised in the period, showing their effect at initial recognition on: (a) the estimates of the present value of future cash outflows, showing separately the amount of the insurance acquisition cash flows;		
H5.6.10		(b) the estimates of the present value of future cash inflows;		
H5.6.10		(c) the risk adjustment for non-financial risk; and		
H5.6.10		(d) the contractual service margin.		

H5.6.11	17p108	In the disclosures required by paragraph 107, separately disclose amounts resulting from: (a) contracts acquired from other entities in transfers of insurance contracts or business combinations; and		
H5.6.11		(b) groups of contracts that are onerous.		
H5.6.12	17p109	For insurance contracts other than those to which the premium allocation approach described in paragraphs 53–59 or 69–70 has been applied, disclose an explanation of when it expects to recognise the contractual service margin remaining at the end of the reporting period in profit or loss, either quantitatively, in appropriate time bands, or by providing qualitative information. *Such information shall be provided separately for insurance contracts issued and reinsurance contracts held.*		
H5.6.13	17p110	Insurance finance income or expenses Disclose and explain the total amount of insurance finance income or expenses in the reporting period. *In particular, an entity shall explain the relationship between insurance finance income or expenses and the investment return on its assets, to enable users of its financial statements to evaluate the sources of finance income or expenses recognised in profit or loss and other comprehensive income.*		
H5.6.14	17p111	For contracts with direct participation features, describe the composition of the underlying items and disclose their fair value.		
H5.6.15	17p112	For contracts with direct participation features, if an entity chooses not to adjust the contractual service margin for some changes in the fulfilment cash flows, applying paragraph B115, disclose the effect of that choice on the adjustment to the contractual service margin in the current period.		
H5.6.16	17p113	For contracts with direct participation features, if an entity changes the basis of disaggregation of insurance finance income or expenses between profit or loss and other comprehensive income, applying paragraph B135, it shall disclose, in the period when the change in approach occurred: (a) the reason why the entity was required to change the basis of disaggregation;		
H5.6.16		(b) the amount of any adjustment for each financial statement line item affected; and		
H5.6.16		(c) the carrying amount of the group of insurance contracts to which the change applied at the date of the change.		
H5.6.17	17p114	Transition amounts *An entity shall provide disclosures that enable users of financial statements to identify the effect of groups of insurance contracts measured at the transition date applying the modified retrospective approach (see paragraphs C6–C19) or the fair value approach (see paragraphs C20–C24) on the contractual service margin and insurance revenue in subsequent periods.* Hence an entity shall disclose the reconciliation of the contractual service margin applying paragraph 101(c), and the amount of insurance revenue applying paragraph 103(a), separately for:		

		(a) insurance contracts that existed at the transition date to which the entity has applied the modified retrospective approach;		
H5.6.17		(b) insurance contracts that existed at the transition date to which the entity has applied the fair value approach; and		
H5.6.17		(c) all other insurance contracts.		
H5.6.18	17p115	For all periods in which disclosures are made applying paragraphs 114(a) or 114(b), to enable users of financial statements to understand the nature and significance of the methods used and judgements applied in determining the transition amounts, an entity shall explain how it determined the measurement of insurance contracts at the transition date.		
H5.6.19	17p116	*An entity that chooses to disaggregate insurance finance income or expenses between profit or loss and other comprehensive income applies paragraphs C18(b), C19(b), C24(b) and C24(c) to determine the cumulative difference between the insurance finance income or expenses that would have been recognised in profit or loss and the total insurance finance income or expenses at the transition date for the groups of insurance contracts to which the disaggregation applies.* For all periods in which amounts determined applying these paragraphs exist, the entity shall disclose a reconciliation from the opening to the closing balance of the cumulative amounts included in other comprehensive income for financial assets measured at fair value through other comprehensive income related to the groups of insurance contracts. *The reconciliation shall include, for example, gains or losses recognised in other comprehensive income in the period and gains or losses previously recognised in other comprehensive income in previous periods reclassified in the period to profit or loss.*		
H5.7.		**Significant judgements in applying MFRS 17**		
H5.7.1	17p117	Disclose the significant judgements and changes in judgements made in applying MFRS 17. Specifically, an entity shall disclose the inputs, assumptions and estimation techniques used, including: (a) the methods used to measure insurance contracts within the scope of MFRS 17 and the processes for estimating the inputs to those methods. Unless impracticable, an entity shall also provide quantitative information about those inputs.		
H5.7.1		(b) any changes in the methods and processes for estimating inputs used to measure contracts, the reason for each change, and the type of contracts affected.		
H5.7.1		(c) to the extent not covered in (a), the approach used: (i) to distinguish changes in estimates of future cash flows arising from the exercise of discretion from other changes in estimates of future cash flows for contracts without direct participation features (see paragraph B98);		
H5.7.1		(ii) to determine the risk adjustment for non-financial risk, including whether changes in the risk adjustment for non-financial risk are disaggregated into an insurance service component and an insurance finance component or are presented in full in the insurance service result;		

H5.7.1		(iii) to determine discount rates; and		
H5.7.1		(iv) to determine investment components.		
H5.7.2	17p118	If, applying paragraph 88(b) or paragraph 89(b), an entity chooses to disaggregate insurance finance income or expenses into amounts presented in profit or loss and amounts presented in other comprehensive income, the entity shall disclose an explanation of the methods used to determine the insurance finance income or expenses recognised in profit or loss.		
H5.7.3	17p119	Disclose the confidence level used to determine the risk adjustment for non-financial risk.		
H5.7.4	 17B92	If the entity uses a technique other than the confidence level technique for determining the risk adjustment for non-financial risk, it shall disclose the technique used and the confidence level corresponding to the results of that technique. *An entity shall apply judgement when determining an appropriate estimation technique for the risk adjustment for non-financial risk. When applying that judgement, an entity shall also consider whether the technique provides concise and informative disclosure so that users of financial statements can benchmark the entity's performance against the performance of other entities. Paragraph 119 requires an entity that uses a technique other than the confidence level technique for determining the risk adjustment for non-financial risk to disclose the technique used and the confidence level corresponding to the results of that technique.*		
H5.7.5	17p120	Disclose the yield curve (or range of yield curves) used to discount cash flows that do not vary based on the returns on underlying items, applying paragraph 36. *When an entity provides this disclosure in aggregate for a number of groups of insurance contracts, it shall provide such disclosures in the form of weighted averages, or relatively narrow ranges.*		
H5.8.		**Nature and extent of risks that arise from contracts within the scope of MFRS 17**		
H5.8.1	17p121	*Disclose information that enables users of its financial statements to evaluate the nature, amount, timing and uncertainty of future cash flows that arise from contracts within the scope of MFRS 17. Paragraphs 122–132 contain requirements for disclosures that would normally be necessary to meet this requirement.*		
H5.8.2	17p122	*These disclosures focus on the insurance and financial risks that arise from insurance contracts and how they have been managed. Financial risks typically include, but are not limited to, credit risk, liquidity risk and market risk.*		
H5.8.3	17p123	If the information disclosed about an entity's exposure to risk at the end of the reporting period is not representative of its exposure to risk during the period, the entity shall disclose that fact, the reason why the period-end exposure is not representative, and further information that is representative of its risk exposure during the period.		
H5.8.4	17p124	For each type of risk arising from contracts within the scope of MFRS 17, disclose: (a) the exposures to risks and how they arise;		

H5.8.4		(b) the entity's objectives, policies and processes for managing the risks and the methods used to measure the risks; and		
H5.8.4		(c) any changes in (a) or (b) from the previous period.		
H5.8.5	17p125	For each type of risk arising from contracts within the scope of MFRS 17, disclose: (a) summary quantitative information about its exposure to that risk at the end of the reporting period. This disclosure shall be based on the information provided internally to the entity's key management personnel.		
H5.8.5		(b) the disclosures required by paragraphs 127–132, to the extent not provided applying (a) of this paragraph.		
H5.8.6	17p126	Disclose information about the effect of the regulatory frameworks in which it operates; for example, minimum capital requirements or required interest-rate guarantees.		
H5.8.6		If an entity applies paragraph 20 in determining the groups of insurance contracts to which it applies the recognition and measurement requirements of MFRS 17, it shall disclose that fact.		
H5.8.7	17p127	<u>All types of risk - concentration of risk</u> An entity shall disclose information about concentrations of risk arising from contracts within the scope of MFRS 17, including a description of how the entity determines the concentrations, and a description of the shared characteristic that identifies each concentration (for example, the type of insured event, industry, geographical area, or currency). *Concentrations of financial risk might arise, for example, from interest-rate guarantees that come into effect at the same level for a large number of contracts. Concentrations of financial risk might also arise from concentrations of non-financial risk; for example, if an entity provides product liability protection to pharmaceutical companies and also holds investments in those companies.*		
H5.8.8	17p128	<u>Insurance and market risks - sensitivity analysis</u> An entity shall disclose information about sensitivities to changes in risk exposures arising from contracts within the scope of MFRS 17. To comply with this requirement, an entity shall disclose: (a) a sensitivity analysis that shows how profit or loss and equity would have been affected by changes in risk exposures that were reasonably possible at the end of the reporting period:(i) for insurance risk—showing the effect for insurance contracts issued, before and after risk mitigation by reinsurance contracts held; and		
H5.8.8		(ii) for each type of market risk—in a way that explains the relationship between the sensitivities to changes in risk exposures arising from insurance contracts and those arising from financial assets held by the entity.		
H5.8.8		(b) the methods and assumptions used in preparing the sensitivity analysis; and		
H5.8.8		(c) changes from the previous period in the methods and assumptions used in preparing the sensitivity analysis, and the reasons for such changes.		
H5.8.9	17p129	*If an entity prepares a sensitivity analysis that shows how amounts different from those specified in paragraph 128(a) are affected by changes in risk exposures and uses that sensitivity analysis to manage risks arising from contracts within the scope of MFRS 17, it may use that sensitivity*		

		analysis in place of the analysis specified in paragraph 128(a). The entity shall also disclose: (a) an explanation of the method used in preparing such a sensitivity analysis and of the main parameters and assumptions underlying the information provided; and		
H5.8.9		(b) an explanation of the objective of the method used and of any limitations that may result in the information provided.		
H5.8.10	17p130	<u>Insurance risk - claims development</u> Disclose actual claims compared with previous estimates of the undiscounted amount of the claims (ie claims development). *The disclosure about claims development shall start with the period when the earliest material claim(s) arose and for which there is still uncertainty about the amount and timing of the claims payments at the end of the reporting period; but the disclosure is not required to start more than 10 years before the end of the reporting period. The entity is not required to disclose information about the development of claims for which uncertainty about the amount and timing of the claims payments is typically resolved within one year.*		
H5.8.10		An entity shall reconcile the disclosure about claims development with the aggregate carrying amount of the groups of insurance contracts, which the entity discloses applying paragraph 100(c).		
H5.8.11	17p131	<u>Credit risk - other information</u> For credit risk that arises from contracts within the scope of MFRS 17, disclose: (a) the amount that best represents its maximum exposure to credit risk at the end of the reporting period, separately for insurance contracts issued and reinsurance contracts held; and		
H5.8.11		(b) information about the credit quality of reinsurance contracts held that are assets.		
H5.8.12	17p132	<u>Liquidity risk - other information</u> For liquidity risk arising from contracts within the scope of MFRS 17, disclose: (a) a description of how it manages the liquidity risk.		
H5.8.12		(b) separate maturity analyses for groups of insurance contracts issued that are liabilities and groups of reinsurance contracts held that are liabilities that show, as a minimum, net cash flows of the groups for each of the first five years after the reporting date and in aggregate beyond the first five years. *An entity is not required to include in these analyses liabilities for remaining coverage measured applying paragraphs 55–59. The analyses may take the form of: (i) an analysis, by estimated timing, of the remaining contractual undiscounted net cash flows; or*		
H5.8.12		*(ii) an analysis, by estimated timing, of the estimates of the present value of the future cash flows.*		
H5.8.12		(c) the amounts that are payable on demand, explaining the relationship between such amounts and the carrying amount of the related groups of contracts, if not disclosed applying (b) of this paragraph.		

HIV		**Amendments to MFRSs effective for annual period beginning on or after 1 January 2022**		
H6.		**Reference to the Conceptual Framework (Amendments to MFRS 3 'Business Combinations')**		
H6.1	3p64Q	*Reference to the Conceptual Framework, issued in June 2020, amended paragraphs 11, 14, 21, 22 and 23 and added paragraphs 21A, 21B, 21C and 23A. An entity shall apply those amendments to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 January 2022. Earlier application is permitted if at the same time or earlier an entity also applies all the amendments made by Amendments to References to the Conceptual Framework in MFRS Standards, issued in March 2018.* *The amendments update MFRS 3 by replacing a reference to an old version of the Conceptual Framework for Financial Reporting with a reference to the latest version which was issued by MASB in April 2018.*		
H7.		**Classification of Liabilities as Current or Non-current (Amendments to MFRS 101 'Presentation of Financial Statements')**		
H7.1		*Classification of Liabilities as Current or Non-current [Classification of Liabilities as Current or Non-current issued by IASB in January 2020] amended paragraphs 69, 73, 74 and 76 and added paragraphs 72A, 75A, 76A and 76B. The amendments clarify that a liability is classified as non-current if an entity has a substantive right at the end of the reporting period to defer settlement for at least 12 months after the reporting period. A liability is classified as current if a condition is breached at or before the reporting date and a waiver is obtained after the reporting date. A loan is classified as non-current if a covenant is breached after the reporting date.In addition, the amendments clarify that when a liability could be settled by the transfer of an entity's own equity instruments (e.g. a conversion option in a convertible bond), conversion option that is not an equity instrument as defined in MFRS 132 'Financial Instruments: Presentation' is considered in the current or non-current classification of the convertible instrument.An entity shall apply those amendments for annual reporting periods beginning on or after 1 January 2022 retrospectively in accordance with MFRS 108. Earlier application is permitted. If an entity applies those amendments for an earlier period, it shall disclose that fact.*		
H8.		**Property, Plant and Equipment Proceeds before Intended Use (Amendments to MFRS 116 'Property, Plant and Equipment')**		
H8.	 116p81N	*The amendments prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company shall recognise such sales proceeds and related cost in profit or loss.* *Property, Plant and Equipment—Proceeds before Intended Use, issued in June 2020, amended paragraphs 17 and 74, and added paragraphs 20A, 74A and 80D. An entity shall apply those amendments for annual reporting periods beginning on or after 1 January 2022. Earlier*		

		application is permitted. If an entity applies those amendments for an earlier period, it shall disclose that fact.		
H8.1.		**Disclosure**		
H8.1.1	116p74	The financial statements shall also disclose: ... (b) the amount of expenditures recognised in the carrying amount of an item of property, plant and equipment in the course of its construction; and		
H8.1.1		(c) the amount of contractual commitments for the acquisition of property, plant and equipment;		
H8.1.1		(d) [deleted]		
H8.1.2	116p74A	If not presented separately in the statement of comprehensive income, the financial statements shall also disclose: (a) 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; and		
H8.1.2		(b) the amounts of proceeds and cost included in profit or loss in accordance with paragraph 20A that relate to items produced that are not an output of the entity's ordinary activities, and which line item(s) in the statement of comprehensive income include(s) such proceeds and cost.		
H8.2.		**Transitional provisions**		
H8.2.1	116p80D	Property, Plant and Equipment—Proceeds before Intended Use, issued in June 2020, amended paragraphs 17 and 74 and added paragraphs 20A and 74A. An entity shall apply those amendments retrospectively, but only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments. The entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented.		
H9.		**Onerous Contracts—Cost of Fulfilling a Contract (Amendments to MFRS 137 'Provisions, Contingent Liabilities and Contingent Assets')**		
H9.	 137p105	*The amendments specify which costs an entity includes in determining the cost of fulfilling a contract for the purpose of assessing whether the contract is onerous.* *Onerous Contracts—Cost of Fulfilling a Contract, issued in June 2020, added paragraphs 68A and 94A and amended paragraph 69. An entity shall apply those amendments for annual reporting periods beginning on or after 1 January 2022. Earlier application is permitted. If an entity applies those amendments for an earlier period, it shall disclose that fact.*		
H9.1.		**Transitional provisions**		
H9.1.	137p94A	Onerous Contracts—Cost of Fulfilling a Contract, issued in May 2020, added paragraph 68A and amended paragraph 69. An entity shall apply those amendments to contracts for which it has not yet fulfilled all its obligations at the beginning of the annual reporting period in which it first applies the		

		amendments (the date of initial application). The entity shall not restate comparative information. Instead, the entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application.		
H10.		**Annual Improvements to MFRS Standards 2018–2020**		
H10.		*The Annual Improvements to MFRS Standards 2018–2020 covers amendments to:* *(a) MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards – simplifies the application of MFRS 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.* *(b)MFRS 9 Financial Instruments – clarifies the fees a company includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability.* *(c)Illustrative Examples accompanying MFRS 16 Leases – deletes from Illustrative Example 13 the reimbursement relating to leasehold improvements in order to remove any potential confusion regarding the treatment of lease incentives.* *(d) MFRS 141 Agriculture – removes a requirement to exclude cash flows from taxation when measuring fair value thereby aligning the fair value measurement requirements in MFRS 141 with those in other MFRS Standards.*		
H10.1	1p39AG 9p7.1.9 141p65	*An entity shall apply that amendment for annual reporting periods beginning on or after 1 January 2022. Earlier application is permitted. If an entity applies the amendment for an earlier period, it shall disclose that fact.*		
HV		**Amendments to MFRSs with effective date yet to be announced by the MASB**		
H11.		**'Sale or Contribution of Assets between an Investor and its Associate or Joint Venture' (Amendments to MFRS 10 'Consolidated Financial Statements' and MFRS 128 'Investments in Associates and Joint Ventures')**		
H11.1		*NOTE: The MASB had on 31 December 2015 deferred the effective date of Amendments to MFRS 10 and MFRS 128 on Sale or Contribution of Assets between an Investor and its Associate or Joint Venture. The Amendments were previously effective for annual periods beginning on or after 1 January 2016. Early application of the Amendments is still permitted.*		
H11.1		*Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128), (issued by MASB in November 2014), amended MFRS 10 para 25–26 and added para B99A. MFRS 128.28 and 30 were amended and paragraphs 31A–31B were added.*		

		These amendments address an inconsistency between the requirements in MFRS 10 and those in MFRS 128 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.		
H11.2	10pC1C; 128p45A	If an entity applies those amendments for an earlier period it shall disclose that fact.		

APPENDIX: List of new/amendments to MFRSs and IC Interpretations effective for the first time

A. New/Amendments to MFRSs and IC Interpretation that are effective for the first time for the financial year ended 30 June 2020

	New/Amendments to MFRSs and IC Interpretation effective for the first time	**Effective on/after**
1	Annual Improvements to MFRSs 2015 - 2017 Cycle ● MFRS 3 *Business combinations* ● MFRS 11 *Joint arrangements* ● MFRS 112 *Income taxes* ● MFRS 123 *Borrowing costs*	1 January 2019
2	'Prepayment features with negative compensation' (Amendments to MFRS 9 *Financial Instruments*)	1 January 2019
3	"Long-term interests in associates and joint ventures' (Amendments to MFRS 128 *Investments in Associates and Joint Ventures*)	1 January 2019
4	MFRS 16 *Leases*	1 January 2019
5	IC Interpretation 23 *Uncertainty over Income Tax Treatments*	1 January 2019
6	'Plan Amendment, Curtailment or Settlement' (Amendments to MFRS 119 *Employee Benefits*)	1 January 2019

APPENDIX: List of new/amendments to MFRSs and IC Interpretations effective for the first time

B. New/Amendments to MFRSs that are not yet effective for financial year ended 30 June 2020 but are available for early adoption

	New/Amendments to MFRSs not yet effective but available for early adoption	Effective on/after
1	'Definition of a Business' (Amendments to MFRS 3 *Business Combinations*)	1 January 2020
2	'Definition of Material' (Amendments to MFRS 101 *Presentation of Financial Statements* and MFRS 108 *Accounting Policies, Changes in Accounting Estimates and Errors*)	1 January 2020
3	'Interest Rate Benchmark Reform' (Amendments to MFRS 9 *Financial Instruments*, MFRS 139 *Financial Instruments: Recognition and Measurement* and MFRS 7 *Financial Instruments: Disclosures*)	1 January 2020
4	'Covid-19-Related Rent Concessions' (Amendments to MFRS 16 *Leases*)	1 June 2020
5	MFRS 17 *Insurance Contracts*	1 January 2021
6	'Reference to the Conceptual Framework' (Amendments to MFRS 3 *Business Combinations*)	1 January 2022
7	'Classification of Liabilities as Current or Non-current' (Amendments to MFRS 101 *Presentation of Financial Statements*)	1 January 2022
8	'Property, Plant and Equipment Proceeds before Intended Use' (Amendments to MFRS 116 *Property, Plant and Equipment*)	1 January 2022
9	'Onerous Contracts—Cost of Fulfilling a Contract' (Amendments to MFRS 137 *Provisions, Contingent Liabilities and Contingent Assets*)	1 January 2022
10	Annual Improvements to MFRS Standards 2018–2020 (Amendments to MFRS 1 *First-time Adoption of Malaysian Financial Reporting Standards*, MFRS 9 *Financial Instruments* and MFRS 141 *Agriculture*)	1 January 2022

C. Amendments to MFRSs with effective date yet to be announced by the MASB but available for early adoption

	Amendments to MFRSs not yet effective but available for early adoption	Effective on/after
1	'Sale or Contribution of Assets between an Investor and its Associate or Joint Venture' (Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures*)	Yet to be announced by MASB

Do you have any further questions on the disclosure checklist?

Contact any of the following team members from PwC Malaysia's Capital Markets & Accounting Advisory Services (CMAAS):

Chew Lam Koon
Assurance Executive Director
Email: lam.koon.chew@pwc.com
Tel: +60 (3) 2173 0779

Koay Kheng Jen
Assurance Manager
Email: kheng.jen.koay@pwc.com
Tel: +60 (3) 2173 1687

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