



Illustrative disclosure for TFRS amendments Effective in 2027

Announced in the Royal Gazette on **24 August 2026**



Amended financial reporting standards and accounting guidance that are effective for the accounting period beginning on or after 1 January 2027 and are relevant to the Group.

The following amended TFRS and accounting guidance were not mandatory for the current reporting period and the Group has not early adopted them.

a) Amendments to TFRS 9 Financial Instruments and TFRS 7 Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments

The key amendments are as follows:

- Clarify the requirements for the timing of recognition and derecognition of financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.
- Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion.
- Add new disclosures for certain instruments with contractual terms that can change cash flows, such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets.
- Make updates to the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

b) Amendments to TFRS 9 Financial Instruments and TFRS 7 Financial Instruments: Disclosures - The Contracts Referencing Nature-dependent Electricity

These amendments change the 'own use' and hedge accounting requirements in TFRS 9 and include targeted disclosure requirements to TFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions, such as the weather. These are described as 'contracts referencing nature-dependent electricity'.

c) Amendments to TFRS 17 Insurance Contracts Remove the local transition option that permitted an entity to elect to recognise any cumulative negative impacts from insurance contract liabilities in retained earnings by applying the straight-line method, using no more than a three-year period from the transition date.

d) Annual Improvements – Volume 11 These amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The amended TFRS include the following:

- **TFRS 1 First-time Adoption of Thai Financial Reporting Standards** –adds a cross-reference to the TFRS 9 qualifying criteria for hedge accounting applicable to first-time adopters.
- **TFRS 7 Financial Instruments: Disclosures** – replaces “inputs that were not based on observable market data” with “unobservable inputs” to align the terminology with TFRS 13 Fair Value Measurement.
- **TFRS 9 Financial Instruments**
 - Provides further clarification on the derecognition of lease liabilities.

The amendments clarify that lease liabilities recognised by a lessee are subject to the derecognition requirements, with any resulting gain or loss recognised in profit or loss.
 - Removal of the reference to ‘transaction price’.

Amended to replace the reference to “transaction price as defined by TFRS 15 Revenue from Contracts with Customers” with “the amount determined by applying TFRS 15”.
- **TFRS 10 Consolidated Financial Statements** – revises paragraph B74 to clarify that it provides only one example of a situation in which judgement is required to identify a de facto agent, thereby aligning it with paragraph B73.
- **TAS 7 Statement of Cash Flows** – replaces “cost method” with “at cost” to reflect the earlier removal of the definition of cost method.

e) **The amendments to the accounting guidance for business combinations under common control**

The key amendments are as follows:

- The principle for recognition of the ‘cost of business combinations under common control’, requiring the use of cost. No explicit definition of such cost is provided, consistent with a principle-based approach.
- Additional requirements specify that transactions between entities under common control that result in ‘joint control’ must also be accounted for in accordance with this guidance.
- Provide clarification on the elimination of ‘premium (discount) arising from business combinations under common control’ that will also apply when there is clear evidence that the business has been transferred out of the entity.

The Group's management is currently assessing the impact of the standard and accounting guidance on the Group.



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