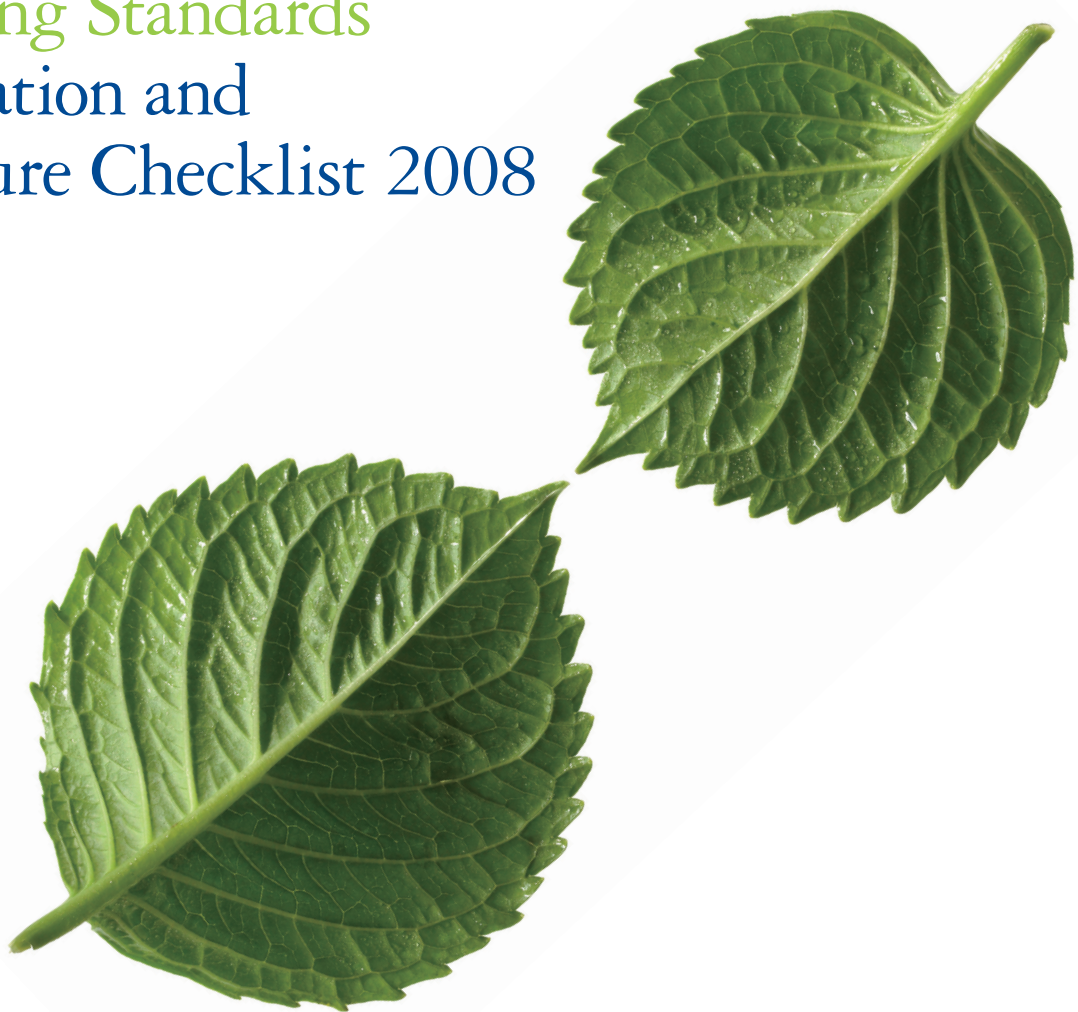


Hong Kong Financial
Reporting Standards
Presentation and
Disclosure Checklist 2008



Presentation and Disclosure Checklist 2008

Deloitte.
德勤

IAS PLUS

Hong Kong Financial Reporting Standards Presentation and disclosure checklist 2008

This checklist is intended to aid users in determining whether or not the presentation and disclosure requirements of Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the Hong Kong Companies Ordinance have been met and to assist the users to ensure that information required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Growth Enterprise Market (the "GEM Rules") has been included in the annual report of a listed entity for the year ended 31 December 2008.

The checklist complements HKFRS Illustrative Financial Statements 2008 which provides an illustrative annual report of a Hong Kong listed entity. The HKFRS Illustrative Financial Statements 2008 is available for download from our IAS PLUS website (www.iasplus.com).

The checklist covers the presentation and disclosure requirements of HKFRS, Hong Kong Companies Ordinance and Listing Rules/GEM Rules that are or have become effective for the year ended 31 December 2008. However:

- this checklist does not address the requirements of HKFRS as regards to recognition and measurement.
- this checklist is suitable for use in assessing presentation and disclosure in financial statements prepared in accordance with HKFRS for the financial year ended 31 December 2008. **It is not generally appropriate for use for earlier accounting periods (please refer to the presentation and disclosure checklists that were published for prior accounting periods which are available for download on our IAS PLUS website (www.iasplus.com))**;
- standards and interpretations in issue at 31 December 2008 but not effective for the financial year ended 31 December 2008 are not included in this checklist.

Abbreviations

AG	=	Accounting Guideline issued by the HKICPA
App	=	Appendix to the Listing Rules
GEM	=	The Growth Enterprise Market of the SEHK
GR	=	Rules Governing the Listing of Securities on the Growth Enterprise Market of the SEHK (the GEM Rules)
HKAS	=	Hong Kong Accounting Standard issued by the HKICPA
HKFRS	=	Hong Kong Financial Reporting Standard issued by the HKICPA
HKICPA	=	Hong Kong Institute of Certified Public Accountants
HKSA	=	Hong Kong Standard on Auditing issued by the HKICPA
HK(SIC)-Int	=	HK(SIC) Interpretation
HK(IFRIC)-Int	=	HK(IFRIC) Interpretation
LR	=	Rules Governing the Listing of Securities on the SEHK (the Listing Rules)
PN	=	Practice Note to the Listing Rules
s	=	Section Reference, Hong Kong Companies Ordinance
Sch 10	=	Hong Kong Companies Ordinance, Tenth Schedule
SEHK	=	Stock Exchange of Hong Kong Limited
SFO	=	Securities and Futures Ordinance

Contents

Section 1	Directors' report	1
Section 2	Independent auditor's report	3
Section 3	General principles of presentation	6
Section 4	Income statement	10
Section 5	Balance sheet	11
Section 6	Statement of changes in equity	15
Section 7	Cash flow statement	17
Section 8	Accounting policies	20
Section 9	Explanatory notes	26
Section 10	Accounting and reporting by retirement benefit plans (HKAS 26)	86
Section 11	Financial reporting in hyperinflationary economies (HKAS 29)	90
Section 12	Agriculture (HKAS 41)	91
Section 13	First-time adoption of HKFRSs (HKFRS 1)	94
Section 14	Insurance contracts (HKFRS 4)	98
Section 15	Exploration for and evaluation of mineral resources (HKFRS 6)	101
Section 16	Additional matters for listed entities	102

Section 1 Directors' report

Source	Presentation/Disclosure Requirement
s129D(1)	<p>A report by the directors with respect to the profit or loss of the company for the financial year, and the state of the company's affairs at the end thereof, should be attached to every balance sheet laid before a company in a general meeting.</p>
	<p>Principal activities</p>
s129D(3)(a)	<p>The report should state the principal activities of the company and of its subsidiaries in the course of the financial year and any significant change in those activities in the year.</p>
	<p>Appropriations</p>
s129D(3)(b)	<p>The report should state the amount, if any, which the directors recommend should be paid by way of dividend.</p>
s129D(3)(c)	<p>The report should state the amount, if any, which the directors propose to be carried to reserves.</p>
	<p>Donations</p>
s129D(3)(d)&(e)	<p>If the company (or, in the case of a group, the company taken together with its subsidiaries) has made donations for charitable or other purposes, the total amount of those donations should be disclosed.</p>
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>A company, which is a wholly-owned subsidiary of a company incorporated in Hong Kong, needs not disclose donations made.</i> 2. <i>For a company which is not itself a wholly-owned subsidiary of a company incorporated in Hong Kong, and which has subsidiaries, disclosure is required if the company and its subsidiaries between them have made donations for charitable or other purposes of HK\$1,000 or more.</i> 3. <i>For a company which is not itself a wholly-owned subsidiary of a company incorporated in Hong Kong, and which has no subsidiary, disclosure is required if the company has made donations for charitable or other purposes of HK\$10,000 or more.</i>
	<p>Fixed assets</p>
s129D(3)(f)	<p>If significant changes in the fixed assets of the company or any of its subsidiaries have occurred during the financial year, the report should give details of those changes.</p>
	<p>Share capital and debentures</p>
s129D(3)(g)	<p>If, in the financial year, the company has issued any shares, the report should state the reason for making the issue, the classes of shares issued and, as respects each class of shares, the number issued and the consideration received by the company for the issue.</p>
s129D(3)(h)	<p>If, in the financial year, the company has issued any debentures, the report should state the reason for making the issue, the classes of debentures issued and, as respects each class of debentures, the amount issued and the consideration received by the company for the issue.</p>
	<p>Directors' information</p>
s129D(3)(i)	<p>The report should state the names of any persons who were directors of the company at any time during the financial year.</p>

Source	Presentation/Disclosure Requirement
	<p>Directors' interests in contracts</p>
s129D(3)(j)	<p>The report should disclose details of the interests, whether direct or indirect, of directors in contracts with the company or any of the company's subsidiaries or holding companies or fellow subsidiaries, at any time during the year, including:</p> <ul style="list-style-type: none"> (a) a statement of the contract's existence, or of its having existed; (b) the names of the parties thereto (other than the company); (c) the name of the interested director, if not a party to the contract; and (d) the nature of the contract and the director's interest therein.
s162(1)&(4)	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>It is only applicable if the contract is significant to the company's business and the director's interest is material.</i>
s129D(6)	<ol style="list-style-type: none"> 2. <i>It is not applicable to directors' service contracts or contracts between the company and another company where the director's only interest is by virtue of being a director of that other company.</i>
	<p>Directors' rights to acquire shares</p>
s129D(3)(k)	<p>The report should disclose details of directors' rights to acquire shares or debentures, in the company or any other body corporate, under any arrangement to which the company or the company's subsidiary or holding company or fellow subsidiary is a party, explaining the effect of the arrangement and giving the names of all persons involved as directors during the year.</p>
	<p>Management/administration contracts</p>
s162A(1)(a) s129D(3)(ia)	<p>Where the company enters into any contract, other than a contract of service with any director or any person engaged in full-time employment of the company, whereby any individual, firm or body corporate undertakes the management and administration of the whole or any substantial part of the company's business, a statement should be presented of the existence and duration of the contract and the name of any director interested therein for any year the contract is in force.</p>
	<p>General</p>
s129D(3)(l)	<p>Any other matters material for the appreciation of the state of the company's affairs by its members should be disclosed (provided that it is not harmful to the business of the company or any of its subsidiaries).</p>
s129E	<p>Where advantage is taken of section 141C to show an item in the directors' report instead of in the financial statements, the directors' report should also disclose the corresponding amount for the immediately preceding financial year, except where that amount would not have had to be shown had the item been shown in the financial statements.</p>
	<p><i>Note: Section 141C permits that any information that is required by the Companies Ordinance to be given in financial statements may be given in the directors' report instead of in the financial statements.</i></p>
	<p>Approval of the directors' report</p>
s129D(2)	<p>The directors' report should be approved by the board of directors and signed on behalf of the board either by the chairman of the meeting at which it was approved or by the company secretary.</p>

Section 2 Independent auditor's report

Source	Presentation/Disclosure Requirement
s141(3)	<p>The auditor is required to state in their report whether, in their opinion, a true and fair view is given:</p> <ul style="list-style-type: none"> (a) in the balance sheet, of the state of the company's affairs at the end of the accounting period; (b) in the profit and loss account (if not framed as a consolidated profit and loss account), of the company's profit or loss for the accounting period; (c) in the case of group financial statements, of the state of affairs and profit or loss of the company and its subsidiaries dealt with by those financial statements. <p><i>Note: HKAS 7 Cash Flow Statements requires that financial statements should include a cash flow statement. In addition, HKAS 1 Presentation of Financial Statements requires the inclusion of a statement of changes in equity/statement of recognised income and expense.</i></p>
	<p>Where the auditor forms a negative opinion on any of the following, that fact should be stated:</p>
s141(4)(a)	(a) whether proper books of account have been kept and proper returns adequate for the audit have been received from branches not visited by them;
s141(4)(b)	(b) whether the company's balance sheet and (unless it is framed as a consolidated profit and loss account) profit and loss account are in agreement with the books of account and returns;
s141(6)	(c) whether they have received all the information and explanations necessary for the purposes of the audit; and
HKSA 720(18-1)	(d) whether the information given in the Directors' Report and other information accompanying the financial statements is consistent with the financial statements.
HKSA 700(18)	The auditor's report should have a title that clearly indicates that it is the report of an independent auditor.
HKSA 700(20)	The auditor's report should be addressed as required by the circumstances of the engagement.
	<p><i>Note: Ordinarily, the auditor's report on general purpose financial statements is addressed to those for whom the report is prepared, often either to the shareholders or to those charged with governance of the entity whose financial statements are being audited.</i></p>
HKSA 700(22)	<p>The introductory paragraph in the auditor's report should identify the entity whose financial statements have been audited and should state that the financial statements have been audited. The introductory paragraph should also:</p> <ul style="list-style-type: none"> (a) identify the title of each of the financial statements that comprise the complete set of financial statements; (b) refer to the summary of significant accounting policies and other explanatory notes; and (c) specify the date and period covered by the financial statements.
c	

Source	Presentation/Disclosure Requirement
HKSA 700(28)	<p>The auditor's report should state that management is responsible for the preparation and the fair presentation of the financial statements in accordance with the applicable financial reporting framework and that this responsibility includes:</p> <ul style="list-style-type: none"> (a) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; (b) selecting and applying appropriate accounting policies; and (c) making accounting estimates that are reasonable in the circumstances.
Professional Risk Management Bulletin No. 2	<p>Wordings to clarify to whom the auditor is responsible (as a means of managing the risk of inadvertently assuming a duty of care to third parties) should be added.</p>
HKSA 700(32)	<p>The auditor's report should state that the responsibility of the auditor is to express an opinion on the financial statements based on the audit.</p>
HKSA 700(34)	<p>The auditor's report should state that the audit was conducted in accordance with Hong Kong Standards on Auditing. The auditor's report should also explain that those standards require that the auditor comply with ethical requirements and that the auditor plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.</p>
HKSA 700(37)	<p>The auditor's report should describe an audit by stating that:</p> <ul style="list-style-type: none"> (a) an audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements; (b) the procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. In circumstances when the auditor also has a responsibility to express an opinion on the effectiveness of internal control in conjunction with the audit of the financial statements, the auditor should omit the phrase that the auditor's consideration of internal control is not for the purpose of expressing an opinion on the effectiveness of internal control; and (c) an audit also includes evaluating the appropriateness of the accounting policies used, the reasonableness of accounting estimates made by management, as well as the overall presentation of the financial statements.
HKSA 700(38)	<p>The auditor's report should state that the auditor believes that the audit evidence the auditor has obtained is sufficient and appropriate to provide a basis for the auditor's opinion.</p>
HKSA 700(39)	<p>An unqualified opinion should be expressed when the auditor concludes that the financial statements give a true and fair view or are presented fairly, in all material respects, in accordance with the applicable financial reporting framework.</p>
HKSA 700(40)	<p>When expressing an unqualified opinion, the opinion paragraph of the auditor's report should state the auditor's opinion that the financial statements give a true and fair view or present fairly, in all material respects, in accordance with the applicable financial reporting framework (unless the auditor is required by law or regulation to use different wording for the opinion, in which case the prescribed wording should be used).</p>
HKSA 700(41)	<p>When HKFRSs are not used as the financial reporting framework, the reference to the financial reporting framework in the wording of the opinion should identify the jurisdiction or country of origin of the financial reporting framework.</p>
HKSA 700(48)	<p>When the auditor addresses other reporting responsibilities within the auditor's report on the financial statements, these other reporting responsibilities should be addressed in a separate section in the auditor's report that follows the opinion paragraph.</p>

Source	Presentation/Disclosure Requirement
HKSA 700(50)	The auditor's report should be signed.
HKSA 700(52)	The auditor should date the report on the financial statements no earlier than the date on which the auditor has obtained sufficient appropriate audit evidence on which to base the opinion on the financial statements. Sufficient appropriate audit evidence should include evidence that the entity's complete set of financial statements has been prepared and that those with the recognised authority have asserted that they have taken responsibility for them.
HKSA 700(57)	The report should name the location in the country or jurisdiction where the auditor practices.
HKSA 700(58)	The auditor's report should be in writing.
s161(8) s161B(6)	If the disclosure requirements in respect of loans to officers and directors' remuneration are not complied with, it is the duty of the auditor to give the required particulars, so far as they are reasonably able to do so, in their report.
s141C	Where the company has opted to present information required by the Companies Ordinance in the directors' report, rather than in the financial statements, the scope of the independent auditor's report is extended to include such information.

Section 3 General principles of presentation

Source	Presentation/Disclosure Requirement
	Components of financial statements
HKAS 1.8	<p>A complete set of financial statements should include the following components:</p> <ul style="list-style-type: none"> (a) a balance sheet; (b) an income statement; (c) a statement of changes in equity; (d) a cash flow statement; and (e) notes, comprising a summary of significant accounting policies and other explanatory notes.
	A true and fair view and compliance with HKFRSs
HKAS 1.14	The financial statements should include an explicit and unreserved statement of compliance with HKFRSs in the notes.
HKAS 1.14	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>Financial statements should not be described as complying with HKFRSs unless they comply with all of the requirements of each applicable HKFRS.</i>
HKAS 1.16	<ol style="list-style-type: none"> 2. <i>Inappropriate accounting policies are not rectified either by disclosure of the accounting policies used or by notes or explanatory material.</i>
HKAS 1.13	Financial statements should give a true and fair view of the financial position, financial performance and cash flows of an entity.
HKAS 1.13	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>True and fair view requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions of and recognition criteria for assets, liabilities, income and expenses set out in the Framework for the Preparation and Presentation of Financial Statements (the Framework). The application of HKFRSs, with additional disclosure when necessary, is presumed to result in financial statements that give a true and fair view.</i>
HKAS 1.15	<ol style="list-style-type: none"> 2. <i>In virtually all circumstances, a true and fair view is achieved by compliance with applicable HKFRSs. A true and fair view also requires an entity:</i> <ul style="list-style-type: none"> (a) <i>to select and apply accounting policies in accordance with HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors which sets out a hierarchy of authoritative guidance that management considers in the absence of a Standard or an Interpretation that specifically applies to an item;</i> (b) <i>to present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information; and</i> (c) <i>to provide additional disclosures when compliance with the specific requirements in HKFRSs 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.</i>

Source	Presentation/Disclosure Requirement
HKAS 1.17 HKAS 1.18	<p>In the extremely rare circumstances in which management concludes that compliance with a requirement in a Standard or an Interpretation would be so misleading that it would conflict with the objective of financial statements set out in the Framework, the entity should depart from that requirement (if the relevant regulatory framework requires, or otherwise would not prohibit, such a departure) and disclose the following information:</p> <ul style="list-style-type: none"> (a) the fact that management has concluded that the financial statements give a true and fair view of the entity's financial position, financial performance and cash flows; (b) the fact that it has complied with applicable Standards and Interpretations, except that it has departed from a particular requirement to achieve a true and fair view; (c) <ul style="list-style-type: none"> (i) the title of the Standard or Interpretation from which the entity has departed; (ii) the nature of the departure (including the treatment that the Standard or Interpretation would require); (iii) the reason why that treatment would be so misleading in the circumstances; and (iv) the treatment adopted; and (d) for each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement.
HKAS 1.19	<p>When the entity has departed from a requirement of a Standard or an Interpretation in a prior period, and that departure affects the amounts recognised in the financial statements for the current period, it should make the disclosures set out in paragraphs 18(c) and 18(d) of HKAS 1 <i>Presentation of Financial Statements</i> (see above).</p>
HKAS 1.21	<p>In the extremely rare circumstances in which management concludes that compliance with a requirement in a Standard or an Interpretation would be so misleading that it would conflict with the objective of financial statements set out in the Framework (but the relevant regulatory framework prohibits departure from the requirement), the entity, should, to the maximum extent possible, reduce the perceived misleading aspects of compliance by disclosing the following information:</p> <ul style="list-style-type: none"> (a) <ul style="list-style-type: none"> (i) the title of the Standard or Interpretation in question; (ii) the nature of the requirement; (iii) the reason why that treatment would be so misleading in the circumstances; and (b) for each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to give a true and fair view. <p>Going concern</p>
HKAS 1.23	<p>When management is aware, in making its assessment of the entity's ability to continue as a going concern, of any material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern, those uncertainties should be disclosed.</p>
HKAS 1.23	<p>When the financial statements are not prepared on a going concern basis, that fact should be disclosed, together with the basis on which the financial statements are prepared and the reason why the entity is not regarded as a going concern.</p> <p><i>Note: Financial statements should be prepared on a going concern basis unless management either intends to liquidate the entity or to cease trading, or that it has no realistic alternative but to do so.</i></p>

Source	Presentation/Disclosure Requirement
	<p>Consistency of presentation</p> <p>HKAS 1.27 The presentation and classification of items in the financial statements should be retained from one period to the next, unless:</p> <ul style="list-style-type: none"> (a) it is apparent, following a significant change in the nature of the operations of the entity or a review of its financial statements, that another presentation or classification would be more appropriate; or (b) a change in presentation is required by a Standard or an Interpretation.
	<p>Materiality, aggregation and offsetting</p> <p>HKAS 1.29 Each material class of similar items should be presented separately in the financial statements.</p>
	<p>HKAS 1.29 Items of a dissimilar nature or function should be presented separately unless they are immaterial.</p>
	<p>HKAS 1.32 Assets and liabilities, and income and expenses, should not be offset unless required or permitted by a Standard or an Interpretation.</p>
	<p>HKAS 1.34 When an entity undertakes, in the course of its ordinary activities, transactions that do not generate revenue but that are incidental to its main revenue-generating activities, the results of such transactions should be presented by netting any income with the related expenses arising on the same transaction, when such presentation reflects the substance of the transaction or other event.</p>
	<p>HKAS 1.35 Gains and losses arising from a group of similar transactions are reported on a net basis (e.g. foreign exchange gains and losses, or gains or losses arising on financial instruments held for trading) unless the gains and losses are material, in which case they are reported separately.</p>
	<p>Comparative information</p>
	<p>HKAS 1.36 Except when a Standard or an Interpretation permits or requires otherwise, comparative information should be disclosed in respect of the previous period for all amounts reported in the financial statements.</p>
	<p>HKAS 1.36 Comparative information should be included in narrative and descriptive information when it is relevant to an understanding of the current period's financial statements.</p>
	<p>HKAS 1.38 When the presentation or classification of items in the financial statements is amended, comparative amounts should be reclassified unless the reclassification is impracticable. When comparative amounts are reclassified, an entity should disclose:</p> <ul style="list-style-type: none"> (a) the nature of the reclassification; (b) the amount of each item or class of items that is reclassified; and (c) the reason for the reclassification.
	<p>HKAS 1.39 When the presentation or classification of items in the financial statements is amended (but the reclassification of comparative amounts is impracticable), the entity should disclose:</p> <ul style="list-style-type: none"> (a) the reason for not reclassifying the amounts; and (b) the nature of the adjustments that would have been made if the amounts had been reclassified.

Source	Presentation/Disclosure Requirement
	<p>Structure and content</p>
HKAS 1.44	<p>The financial statements should be clearly identified clearly and distinguished from other information in the same published document.</p>
HKAS 1.46	<p>Each component of the financial statements should be clearly identified.</p>
HKAS 1.46	<p>The following information should be prominently displayed, and repeated when it is necessary for a proper understanding of the information presented:</p> <ul style="list-style-type: none"> (a) the name of the reporting entity or other means of identification, and any change in that information from the preceding balance sheet date; (b) whether the financial statements cover the individual entity or a group of entities; (c) the balance sheet date or the period covered by the financial statements, whichever is appropriate to that component of the financial statements; (d) the presentation currency; and (e) the level of rounding used in presenting amounts in the financial statements (e.g. in thousands or millions of units of the presentation currency).
HKAS 1.49	<p>When the entity's balance sheet date changes and the annual financial statements are presented for a period longer or shorter than one year, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the period covered by the financial statements; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts for the income statement, statement of changes in equity, cash flow statement and related notes are not entirely comparable.
	<p>Functional currency and presentation currency</p>
HKAS 21.53	<p>When the presentation currency is different from the functional currency of an entity (functional currency of the parent in case of a group), that fact should be stated, together with disclosure of the functional currency and the reason for using a different presentation currency.</p>
HKAS 21.54	<p>When there is a change in the functional currency of either the reporting entity or a significant foreign operation, that fact and the reason for the change in functional currency should be disclosed.</p>
HKAS 21.55	<p>When the entity presents its financial statements in a currency that is different from its functional currency, the entity should describe the financial statements as complying with HKFRSs only if they comply with all the requirements of each applicable Standard and Interpretation including the translation method set out in paragraphs 39 and 42 of HKAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i>.</p>
HKAS 21.57	<p>When the entity displays its financial statements or other financial information in a currency that is different from either its functional currency or its presentation currency and the requirements of paragraph 55 of HKAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> are not met, it should:</p> <ul style="list-style-type: none"> (a) clearly identify the information as supplementary information to distinguish it from the information that complies with HKFRSs; (b) disclose the currency in which the supplementary information is displayed; and (c) disclose the entity's functional currency and the method of translation method used to determine the supplementary information.

Section 4 Income statement

Source	Presentation/Disclosure Requirement
	<p>Contents - general</p>
HKAS 1.78	<p>All items of income and expense recognised in a period should be included in profit or loss for the period, unless a Standard or an Interpretation requires otherwise.</p>
HKAS 1.81 HKAS 12.77 HKAS 28.38 HKFRS 5.33(a)	<p>As a minimum, the face of the income statement should include line items that present the following amounts:</p> <ul style="list-style-type: none"> (a) revenue; (b) finance costs; (c) share of profit or loss of associates and joint ventures accounted for using the equity method; (d) tax expense; (e) a single amount comprising the total of: <ul style="list-style-type: none"> (i) the post-tax profit or loss of discontinued operations; and (ii) the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and (f) profit or loss.
HKAS 1.82 HKAS 27.33	<p>The following items should be disclosed on the face of the income statement as allocations of profit or loss for the period:</p> <ul style="list-style-type: none"> (a) profit or loss attributable to minority interest; and (b) profit or loss attributable to equity holders of the parent.
HKAS 1.83	<p>Additional line items, headings and subtotals should be presented on the face of the income statement when such presentation is relevant to an understanding of the entity's financial performance.</p>
HKAS 1.85	<p>The entity should not present any items of income and expense as extraordinary items, either on the face of the income statement or in the notes.</p>
	<p>Analysis of expenses</p>
HKAS 1.88	<p>The entity should present an analysis of expenses using a classification based on either the nature of expenses (employee benefits expense, depreciation etc.) or their function within the entity (cost of sales, distribution expenses, administrative expenses etc.), whichever provides information that is reliable and more relevant.</p>
HKAS 1.89	<p><i>Note: Entities are encouraged to present the analysis referred to in paragraph 88 of HKAS 1 Presentation of Financial Statements (see above) on the face of the income statement.</i></p>

Section 5 Balance sheet

Source	Presentation/Disclosure Requirement
s125(1)	<i>Note: Group accounts should include consolidated balance sheet dealing with the state of affairs of a company and all of its subsidiaries.</i>
	Current/non-current distinction
Sch 10: 4(2)	Fixed assets, current assets and assets that are neither fixed nor current should be separately identified.
HKAS 1.51	The entity should present current and non-current assets, and current and non-current liabilities as separate classifications on the face of its balance sheet except when a presentation based on liquidity provides information that is reliable and is more relevant.
HKAS 1.51	<i>Note: When a presentation based on liquidity provides information that is reliable and is more relevant, all assets and liabilities should be presented broadly in order of liquidity.</i>
HKAS 1.52	Whichever method of presentation is adopted, for each asset and liability line item that combines amounts expected to be recovered or settled (a) no more than twelve months after the balance sheet date and (b) more than twelve months after the balance sheet date, the entity should disclose the amount expected to be recovered or settled after more than twelve months.
HKAS 1.57	An asset should be classified as current when it satisfies any of the following criteria: <ul style="list-style-type: none"> (a) it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle; (b) it is held primarily for the purpose of being traded; (c) it is expected to be realised within twelve months after the balance sheet date; or (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.
HKAS 1.57	All assets, other than those meeting one of the criteria outlined in paragraph 57 of HKAS 1 <i>Presentation of Financial Statements</i> (see above), should be classified as non-current.
HKAS 1.60	A liability should be classified as current when it satisfies any one of the following criteria: <ul style="list-style-type: none"> (a) it is expected to be settled in the entity's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the balance sheet date; or (d) the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.
HKAS 1.60	All liabilities, other than those meeting one of the criteria outlined in paragraph 60 of HKAS 1 <i>Presentation of Financial Statements</i> (see above), should be classified as non-current.
HKAS 1.63	The entity classifies its financial liabilities as current when they are due to be settled within twelve months after the balance sheet date, even if: <ul style="list-style-type: none"> (a) the original term was for a period longer than twelve months; and (b) an agreement to refinance, or to reschedule payments, on a long-term basis is completed after the balance sheet date and before the financial statements are authorised for issue.

Source	Presentation/Disclosure Requirement
HKAS 1.64	If the entity expects, and has the discretion, to refinance or roll over an obligation for at least twelve months after the balance sheet date under an existing loan facility, it classifies the obligation as non-current, even if it would otherwise be due within a shorter period.
HKAS 1.65	When the entity breaches an undertaking under a long-term loan agreement on or before the balance sheet date with the effect that the liability becomes payable on demand, the liability is classified as current, even if the lender has agreed, after the balance sheet date and before the authorisation of the financial statements for issue, not to demand payment as a consequence of the breach.
HKAS 1.66	When the entity breaches an understanding under a long-term loan arrangement on or before the balance sheet date, with the effect that the liability becomes payable on demand, the liability is classified as non-current if the lender agreed by the balance sheet date to provide a period of grace ending at least twelve months after the balance sheet date, within which the entity can rectify the breach and during which the lender cannot demand immediate payment.
	Contents - general
Sch 10: 4(1)	The reserves, provisions, liabilities and assets should be classified under headings appropriate to the company's business.
HKAS 1.68	<p>As a minimum, the face of the balance sheet should include line items that present the following amounts to the extent that they are not presented in accordance with paragraph 68A of HKAS 1 <i>Presentation of Financial Statements</i>:</p> <ul style="list-style-type: none"> (a) property, plant and equipment; (b) investment property; (c) intangible assets; (d) financial assets (excluding amounts shown under (e), (h) and (i) below); (e) investments accounted for using the equity method; (f) biological assets; (g) inventories; (h) trade and other receivables; (i) cash and cash equivalents; (j) trade and other payables; (k) provisions; (l) financial liabilities (excluding trade and other payables and provisions); (m) liabilities and assets for current tax; (n) deferred tax liabilities and deferred tax assets; (o) minority interest (presented within equity); and (p) issued capital and reserves attributable to equity holders of the parent.

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p>
HKAS 1.71	<p>1. <i>HKAS 1 Presentation of Financial Statements does not prescribe the order or format in which items are to be presented. HKAS 1 Presentation of Financial Statements simply provides a list of items that are sufficiently different in nature or function to warrant separate presentation on the face of the balance sheet.</i></p>
HKAS 1.71	<p>2. <i>In addition:</i></p> <p>(a) <i>line items are included when the size, nature or function of an item or aggregation of similar items is such that separate presentation is relevant to an understanding of the entity's financial position; and</i></p> <p>(b) <i>the descriptions used and the ordering of items or aggregation of similar items may be amended according to the nature of the entity and its transactions, to provide information that is relevant to an understanding of the entity's financial position.</i></p>
HKAS 1.68A HKFRS 5.38	<p>The face of the balance sheet should also include line items that present the following amounts:</p> <p>(a) the non-current assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>; and</p> <p>(b) liabilities included in disposal groups classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>.</p>
HKAS 1.69	<p>Additional line items, headings and subtotals should be presented on the face of the balance sheet when such presentation is relevant to an understanding of the entity's financial position.</p>
HKAS 1.74	<p>The entity should disclose, either on the face of the balance sheet or in the notes, further subclassifications of the line items presented, classified in a manner appropriate to the entity's operations.</p>
	<p>Investments in associates</p>
HKAS 28.38	<p>Investments in associates accounted for using the equity method should be classified as non-current assets, and the carrying amount of these investments should be separately disclosed.</p>
	<p>Non-current asset or disposal group classified as held for sale</p>
HKFRS 5.38	<p>Assets and liabilities classified as held for sale should not be offset and presented as a single amount.</p>
HKFRS 5.38 HKFRS 5.39	<p>The major classes of assets and liabilities classified as held for sale should be separately disclosed either on the face of the balance sheet or in the notes, except for the case where a disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.</p>
HKFRS 5.40	<p>The entity should not reclassify or re-present amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the balance sheets for prior periods to reflect the classification in the balance sheet date for the latest period presented.</p>
	<p>Reserves and provisions</p>
Sch 10: 6	<p>The aggregate amount of reserves and provisions (other than provisions for depreciation, renewals or diminution in value of assets) should be stated under separate headings.</p>
	<p>Minority interests</p>
HKAS 27.33	<p>Minority interests should be presented in the consolidated balance sheet within equity, separately from the parent's shareholders' equity.</p>

Source	Presentation/Disclosure Requirement
	Approval of financial statements
HKAS 10.17	The entity should disclose the date when the financial statements were authorised for issue and who gave that authorisation.
HKAS 10.17	If the entity's owners or others have the power to amend the financial statements after issue, the entity should disclose that fact.
s129B(1)	The balance sheet should be approved by the board of directors of the company and signed on behalf of the board by two of the directors or, in the case of a private company having only one director, by the sole director.

Section 6 Statement of changes in equity

Source	Presentation/Disclosure Requirement
HKAS 1.101	<p><i>Notes:</i></p> <p>1. <i>A statement of changes in equity may be presented in various ways. One example is a columnar format that reconciles the opening and closing balances of each element within equity. An alternative is to present only the items described in paragraph 96 of HKAS 1 Presentation of Financial Statements in the statement of changes in equity. Under this approach, items described in paragraph 97 of HKAS 1 Presentation of Financial Statements are presented in the notes to the financial statements. The alternative formats are illustrated in the Illustrative Financial Statements.</i></p>
HKAS 19.93B	<p>2. <i>If the entity has adopted a policy of recognising all actuarial gains and losses on all of its defined benefit plans outside profit or loss, it can only choose the alternative format i.e. the statement of recognised income and expenses for presentation purposes.</i></p>
HKAS 1.96	<p>The entity should present a statement of changes in equity showing on the face of the statement:</p> <ul style="list-style-type: none"> (a) profit or loss for the period; (b) each item of income and expense for the period that, as required by other Standards or by Interpretations, is recognised directly in equity, and the total of these items; and (c) total income and expense for the period (calculated as the sum of (a) and (b), showing separately the total amounts attributable to equity holders of the parent and to minority interest; and (d) for each component of equity, the effects of changes in accounting policies and corrections of errors recognised in accordance with HKAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>.
Sch 10: 7(1) HKAS 1.97	<p>The following items should be presented either on the face of the statement, or in the notes to the financial statements:</p> <ul style="list-style-type: none"> (a) the amounts of transactions with equity holders acting in their capacity as equity holders, showing separately distributions to equity holders; (b) the balance of retained earnings (i.e. accumulated profit or loss) at the beginning of the period and at the balance sheet date, and the changes during the period; and (c) a reconciliation between the carrying amount of each class of contributed equity and each reserve at the beginning and the end of the period, separately disclosing each change.

Source	Presentation/Disclosure Requirement
	The following amounts charged or credited directly to equity should be separately disclosed (as required by specific Standards):
HKAS 16.77(f)	(a) the revaluation surplus that relates to property, plant and equipment, indicating the change for the period and any restrictions on the distribution of the balance to shareholders;
HK(IFRIC) - Int 1.6(d)	(b) the change in a revaluation surplus of property, plant and equipment arising from a change in the decommissioning liability;
HK(IFRIC) - Int 1.6	<i>Note: For assets accounted for using the revaluation model under HKAS 16 Property, Plant and Equipment, a change in the decommissioning liability (which, under the cost model would be added to the carrying amount of the asset) increases or decreases the revaluation surplus or deficit that has previously been recognised for the asset. Such movements are required to be separately disclosed.</i>
HKAS 21.52(b)	(c) net exchange differences classified in a separate component of equity, and a reconciliation of the amount of such exchange differences at the beginning and end of the period;
HKAS 38.124(b)	(d) the amount of the revaluation surplus that relates to intangible assets at the beginning and end of the period, indicating the changes during the period and any restrictions on the distribution of the balance to shareholders;
HKAS 28.39	(e) the investor's share of changes recognised directly in the associate's equity by the investor;
HKFRS 5.38	(f) any cumulative income or expense recognised directly in equity relating to a non-current asset (or a disposal group) classified as held for sale;
HKAS 32.39	(g) the amount of transaction costs accounted for as a deduction from equity in the period;
HKAS 12.81(a)	(h) the aggregate current and deferred tax relating to items that are charged or credited to equity; and
	(i) when a gain or loss on a hedging instrument in a cash flow hedge has been recognised directly in equity:
HKFRS 7.23(c)	(i) the amount that was so recognised in equity during the period;
HKFRS 7.23(d)	(ii) the amount that was removed from equity and included in profit or loss for the period, showing the amount included in each line item in the income statement; and
HKFRS 7.23(e)	(iii) the amount that was removed from equity during the period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability in a hedged highly probable forecast transaction.
HKFRS 7.20(a)(ii)	(j) net gains or net losses on available-for-sale financial assets, showing separately the amount recognised directly in equity during the period and the amount removed from equity and recognised in profit or loss for the period.

Section 7 Cash flow statement

Source	Presentation/Disclosure Requirement
	General
HKAS 7.1	The cash flow statement should be presented as an integral part of the financial statements for each period for which financial statements are presented.
	Classification of cash flows
HKAS 7.10	The cash flow statement should report cash flows during the period classified by operating, investing and financing activities.
HKAS 7.18	The entity should report cash flows from operating activities using either: <ul style="list-style-type: none"> (a) the direct method, whereby major classes of gross cash receipts and gross cash payments are disclosed; or (b) the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.
HKAS 7.19	<i>Note: Entities are encouraged to report cash flows from operating activities using the direct method.</i>
HKAS 7.21	Major classes of gross cash receipts and gross cash payments arising from investing and financing activities should be separately reported, except to the extent that they are specifically permitted by paragraphs 22 and 24 of HKAS 7 <i>Cash Flow Statements</i> (see below) to be presented on a net basis.
	<i>Note: The following classes of cash flow may be reported on a net basis:</i>
HKAS 7.22	1. <i>cash flows arising from the following operating, investing or financing activities:</i> <ul style="list-style-type: none"> (a) <i>cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and</i> (b) <i>cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short; and</i>
HKAS 7.24	2. <i>cash flows arising from each of the following activities of a financial institution:</i> <ul style="list-style-type: none"> (a) <i>cash receipts and payments for the acceptance and repayment of deposits with a fixed maturity date;</i> (b) <i>the placement of deposits with and withdrawal of deposits from other financial institutions; and</i> (c) <i>cash advances and loans made to customers and the repayment of those advances and loans.</i>
	Interest and dividends
HKAS 7.31	Cash flows from interest and dividends received and paid should each be disclosed separately. Each should be classified in a consistent manner from period to period as either operating, investing or financing activities.
HKAS 7.32	The total amount of interest paid during a period is disclosed in the cash flow statement whether it has been recognised as an expense in the income statement or capitalised in accordance with HKAS 23 <i>Borrowing Costs</i> .

Source	Presentation/Disclosure Requirement
	Taxes on income
HKAS 7.35	Cash flows arising from taxes on income should be separately disclosed.
HKAS 7.35	Cash flows arising from taxes on income should be classified as cash flows from operating activities unless they can be specifically identified with financing or investing activities.
HKAS 7.36	<i>Note: When tax cash flows are allocated over more than one class of activity, the total amount of taxes paid should be disclosed.</i>
	Investments in subsidiaries, associates and joint ventures
HKAS 7.37	When an investment in an associate or a subsidiary is accounted for using the equity or cost method, an investor restricts its reporting in the cash flow statement to the cash flows between itself and the investee (e.g. to dividends and advances).
HKAS 7.38	The entity that reports its interest in a jointly controlled entity using proportionate consolidation includes in its consolidated cash flow statement, its proportionate share of the jointly controlled entity's cash flows.
HKAS 7.38	The entity that reports its interest in a jointly controlled entity using the equity method includes in its cash flow statement the cash flows in respect of its investments in the jointly controlled entity, and distributions and other payments or receipts between it and the jointly controlled entity.
	Acquisitions and disposals of subsidiaries and other business units
HKAS 7.39	The aggregate cash flows arising from acquisitions and from disposals of subsidiaries or other business units should be presented separately and classified as investing activities.
HKAS 7.40	<p>The following information should be disclosed, in aggregate, in respect of both acquisitions and disposals of subsidiaries or other business units during the period:</p> <ul style="list-style-type: none"> (a) the total purchase or disposal consideration; (b) the portion of the purchase or disposal consideration discharged by means of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiary or business unit acquired or disposed of; and (d) the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit acquired or disposed of, summarised by each major category.
HKAS 7.42	The aggregate amount of the cash paid or received as purchase or sale consideration is reported in the cash flow statement net of cash and cash equivalents acquired or disposed of.
	Non-cash transactions
HKAS 7.43	Investing and financing transactions that do not require the use of cash or cash equivalents should be excluded from the cash flow statement.
HKAS 7.43	Investing and financing transactions that do not require the use of cash or cash equivalents should be disclosed elsewhere in the financial statements in a way that provides all of the relevant information about these investing and financing activities.

Source	Presentation/Disclosure Requirement
	<p>Components of cash and cash equivalents</p>
HKAS 7.45	The components of cash and cash equivalents should be disclosed.
HKAS 7.46	The entity should disclose the policy that it adopts in determining the composition of cash and cash equivalents in order to comply with HKAS 1 <i>Presentation of Financial Statements</i> .
HKAS 7.45	A reconciliation should be presented of the amounts of the components of cash and cash equivalents in the cash flow statement with the equivalent items reported in the balance sheet.
HKAS 7.47	The effect of any change in the policy for determining components of cash and cash equivalents (e.g. a change in the classification of financial instruments previously considered to be part of an entity's investment portfolio), is reported in accordance with HKAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> .
	<p>Other disclosures</p>
HKAS 7.48	The entity should disclose the amount of significant cash and cash equivalent balances held by the entity, which are not available for use by the group, together with a commentary by management.
HKAS 7.50	The entity is encouraged to disclose additional information that may be relevant to users in understanding the financial position and liquidity of the entity, together with a commentary by management (e.g. amounts of undrawn borrowing facilities).
HKAS 7.28	The effect of exchange rate changes on cash and cash equivalents held or due in a foreign currency is reported in the cash flow statement in order to reconcile cash and cash equivalents at the beginning and end of the period. This amount is presented separately from cash flows from operating, investing and financing activities and includes the differences, if any, had those cash flows been reported at end of period exchange rates.

Section 8 Accounting policies

Source	Presentation/Disclosure Requirement
	General requirements
HKAS 1.103(a)	The notes to the financial statements should present information about the basis of preparation of the financial statements and the specific accounting policies used in accordance with paragraphs 108 - 115 of HKAS 1 <i>Presentation of Financial Statements</i> (see below).
HKAS 1.108	The entity should disclose in the summary of significant accounting policies: <ul style="list-style-type: none"> (a) the measurement basis (or bases) used in preparing the financial statements; and (b) the other accounting policies used that are relevant to an understanding of the financial statements.
HKAS 1.112	It is appropriate to disclose each significant accounting policy that is not specifically required by HKFRSs, but is selected and applied in accordance with HKAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> .
HKAS 1.113	The entity should disclose, in the summary of significant accounting policies or other notes to the financial statements, the judgements that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the financial statements.
HKAS 1.114	<p><i>Note:</i></p> <p><i>In the process of applying the entity's accounting policies, management makes various judgements, apart from those involving estimations, that can significantly affect the amounts recognised in the financial statements. Examples of judgements include:</i></p> <ul style="list-style-type: none"> (a) <i>whether financial assets are held-to-maturity investments;</i> (b) <i>when substantially all the significant risks and rewards of ownership of financial assets and lease assets are transferred to other entities;</i> (c) <i>whether, in substance, particular sales of goods are financing arrangements and therefore do not give rise to revenue; and</i> (d) <i>whether the substance of the relationship between the entity and a special purpose entity indicates that the special purpose entity is controlled by the entity.</i>
	Key sources of estimation uncertainty
HKAS 1.116	The entity should disclose, in the notes to the financial statements, information about the key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.
HKAS 1.116	In respect of those assets and liabilities, the notes should disclose details of: <ul style="list-style-type: none"> (a) their nature; and (b) their carrying amount as at the balance sheet date.
HKAS 1.120	The disclosures in paragraph 116 of HKAS 1 <i>Presentation of Financial Statements</i> are presented in a manner that helps users of financial statements to understand the judgments management makes about the future and about other key sources of estimation uncertainty.

Source	Presentation/Disclosure Requirement
HKAS 1.118 HKAS 1.120	<p><i>Note:</i></p> <p><i>The key assumptions and other key sources of estimation uncertainty disclosed in accordance with paragraph 116 of HKAS 1 Presentation of Financial Statements relate to the estimates that require management's most difficult, subjective or complex judgments. Examples of the types of disclosures are:</i></p> <ul style="list-style-type: none"> <i>(a) the nature of the assumption or other estimation uncertainty;</i> <i>(b) the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;</i> <i>(c) 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</i> <i>(d) an explanation of changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unsolved.</i>
HKAS 1.121	<p><i>It is not necessary to disclose budget information or forecasts in making disclosures in paragraph 116 of HKAS 1 Presentation of Financial Statements (see above).</i></p>
HKAS 1.119	<p>The disclosures in paragraph 116 of HKAS 1 <i>Presentation of Financial Statements</i> (see above) are not required for assets and liabilities with a significant risk that their carrying amounts might change materially within the next financial year, if, at the balance sheet date, they are measured at fair value based on recently observable market prices.</p>
HKAS 1.122	<p>When it is impracticable to disclose the extent of the possible effects of a key assumption or another key source of estimation uncertainty at the balance sheet date, the entity discloses that it is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the asset or liability affected. In all cases, the entity discloses the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.</p>
	<p>Policies required to be disclosed by specific standards</p>
	<p>The following accounting policies should be disclosed, as required by specific HKFRSs:</p>
	<p>(a) Joint controlled entities</p>
HKAS 31.57	<ul style="list-style-type: none"> - the method the venturer uses to recognise its interest in jointly controlled entities.
	<p>(b) Revenue</p>
HKAS 18.35(a)	<ul style="list-style-type: none"> - the accounting policies adopted for the recognition of revenue, including the methods adopted to determine the stage of completion of transactions involving the rendering of services; and
Sch 10: 16(4)	<ul style="list-style-type: none"> - the method by which turnover is arrived at.
	<p>(c) Construction contracts</p>
HKAS 11.39(b)	<ul style="list-style-type: none"> - the methods used to determine the contract revenue recognised in the period; and
HKAS 11.39(c)	<ul style="list-style-type: none"> - the methods used to determine the stage of completion of contracts in progress.
	<p>(d) Borrowing costs</p>
HKAS 23.29(a)	<ul style="list-style-type: none"> - the accounting policy adopted for borrowing costs.
	<p>(e) Government grants</p>
HKAS 20.39(a)	<ul style="list-style-type: none"> - the accounting policy adopted for government grants, including the methods of presentation adopted in the financial statements.

Source	Presentation/Disclosure Requirement
HKAS 19.120A(a)	(f) Employee benefits - defined benefit plans - the accounting policy for recognising actuarial gains and losses.
Sch 10: 12(14)	(g) Foreign currency - the basis on which other currencies have been converted into the currency in which the balance sheet is expressed, where the amount of assets or liabilities affected is material.
Sch 10: 12(15)	(h) Taxation - the basis on which the amount, if any, set aside for Hong Kong Profits Tax is computed.
HKAS 16.73(a)	(i) Property, plant and equipment - the measurement bases used for determining the gross carrying amount of property, plant and equipment;
HKAS 16.73(b)	- the depreciation methods used;
HKAS 16.73(c)	- the useful lives or the depreciation rates used;
HKAS 40.75(c)	(j) Investment properties - when judgement as to whether the property qualifies as an investment property is required and the classification is difficult, the criteria the entity uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business;
HKAS 40.75(a)	- whether the fair value model or the cost model is applied;
HKAS 40.75(b)	- if the fair value model is applied, whether, and in what circumstances, property interests held under operating leases are classified and accounted for as investment property;
HKAS 40.79(a) HKAS 40.79(b)	- if the cost model is applied, the depreciation methods used and the useful lives (or the depreciation rates used).
HKAS 38.118(a)	(k) Intangible assets - for each class of intangible assets, distinguishing between internally-generated intangible assets and other intangible assets: - whether the useful lives are indefinite or finite, and if finite, the useful lives (or the amortisation rates used);
HKAS 38.118(b)	- the amortisation methods used for intangible assets with finite useful lives;
HKAS 38.118(d)	- the line item(s) of the income statement in which any amortisation of intangible assets is included.
HKFRS 7.21 HKFRS 7.B5(a)	(l) Financial instruments - for financial assets or financial liabilities designated as at fair value through profit or loss: (i) the nature of the financial assets or financial liabilities the entity has designated as at fair value through profit or loss; (ii) the criteria for so designating such financial assets or financial liabilities on initial recognition; and

Source	Presentation/Disclosure Requirement
HKAS 39.9(b)(i) of FVTPL definition	<p>(iii) how the entity has satisfied any one of the following conditions for such designation:</p> <p>(a) it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains or losses on them on different bases;</p>
HKAS 39.9(b)(ii) of FVTPL definition	<p>(b) a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the entity's key management personnel;</p>
HKAS 39.11A	<p>(c) in the case of a hybrid contract containing one or more embedded derivatives, an entity may designate the entire hybrid (combined) contract as a financial asset or financial liability at fair value through profit or loss unless: (1) the embedded derivative does not significantly modify the cash flows that otherwise would be required by the contract; or (2) it is clear with little or no analysis when a similar hybrid (combined) instrument is first considered that separation of the embedded derivative is prohibited; or</p>
HKAS 39.12	<p>(d) if an entity is required to separate an embedded derivative from its host contract, but is unable to measure the embedded derivative separately either at acquisition or at a subsequent financial reporting date, it should designate the entire hybrid (combined) contract as at fair value through profit or loss.</p> <p>For instruments designated in accordance with paragraph 9(b)(i) of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> (see (iii)(a) above), that disclosure includes a narrative description of the circumstances underlying the measurement or recognition inconsistency that would otherwise arise. For instruments designated in accordance with paragraph 9(b)(ii) of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> (see (iii)(b) above), that disclosure includes a narrative description of how designation as at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy.</p>
HKFRS 7.B5(b)	<ul style="list-style-type: none"> - the criteria for designating financial assets as available for sale.
HKFRS 7.B5(c)	<ul style="list-style-type: none"> - whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date.
HKFRS 7.B5(d)	<ul style="list-style-type: none"> - when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses: <ul style="list-style-type: none"> (i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and (ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets.
HKFRS 7.B5(e)	<ul style="list-style-type: none"> - how net gains or net losses on each category of financial instrument are determined, for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income.
HKFRS 7.B5(f)	<ul style="list-style-type: none"> - the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred.
HKFRS 7.B5(g)	<ul style="list-style-type: none"> - when the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms.

Source	Presentation/Disclosure Requirement
HKAS 2.36(a)	(m) Inventories - the accounting policies adopted in measuring inventories, including the cost formula used.
HKFRS 6.24(a)	(n) Exploration for and evaluation of mineral resources - the accounting policies for exploration and evaluation expenditures including the recognition of exploration and evaluation assets.
AG 5.17	(o) Common control combination - the accounting policy for a common control combination should be disclosed. Details of the accounting policy should include, but not be limited to, a discussion of the specific principles and bases applied under merger accounting.
Changes in accounting policies	
HKAS 8.13 HKAS 8.14	<p><i>Note:</i> <i>The entity should select and apply its accounting policies consistently for similar transactions, other events and conditions. The entity should change an accounting policy only if the change:</i></p> <p>(a) <i>is required by a Standard or an Interpretation; or</i></p> <p>(b) <i>results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.</i></p>
HKAS 8.28 Sch 10: 17(6)(b)	<p>When initial application of a Standard or an Interpretation has an effect on the current period or any prior period, would have such an effect except that it is impracticable to determine the amount of the adjustment, or might have an effect on future periods, the entity should disclose:</p> <p>(a) the title of the Standard or Interpretation;</p> <p>(b) when applicable, that the change in accounting policy is made in accordance with its transitional provisions;</p> <p>(c) the nature of the change in accounting policy;</p> <p>(d) when applicable, a description of the transitional provisions;</p> <p>(e) when applicable, the transitional provisions that might have an effect on future periods;</p> <p>(f) for the current period and each prior period presented, to the extent practicable, the amount of the adjustment:</p> <p>(i) for each financial statement line item affected; and</p> <p>(ii) if HKAS 33 <i>Earnings per Share</i> applies to the entity, for basic and diluted earnings per share;</p> <p>(g) the amount of the adjustment relating to periods before those presented, to the extent practicable; and</p> <p>(h) if retrospective application required by paragraph 19(a) or (b) of HKAS 8 <i>Accounting Policies, Changes in Accounting Estimate and Errors</i> (see above) is impracticable for a particular 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.</p>
<p><i>Note: Financial statements of subsequent periods need not repeat the above disclosures.</i></p>	

Source	Presentation/Disclosure Requirement
HKAS 8.29 Sch 10: 17(6)(b)	<p data-bbox="379 282 1449 365">When a voluntary change in accounting policy has an effect on the current or any prior period, would have an effect on that period except that it is impracticable to determine the amount of the adjustment, or might have an effect on future periods, the entity should disclose:</p> <ul style="list-style-type: none"> <li data-bbox="379 394 935 423">(a) the nature of the change in accounting policy; <li data-bbox="379 450 1449 506">(b) the reasons why applying the new accounting policy provides reliable and more relevant information; <li data-bbox="379 533 1449 589">(c) for the current period and each prior period presented to the extent practicable, the amount of the adjustment: <ul style="list-style-type: none"> <li data-bbox="443 616 1054 645">(i) for each financial statement line item affected; and <li data-bbox="443 669 1449 725">(ii) if HKAS 33 <i>Earnings per Share</i> applies to the entity, for basic and diluted earnings per share; <li data-bbox="379 752 1449 808">(d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and <li data-bbox="379 835 1449 913">(e) if retrospective application is impracticable for a particular prior period, or for periods before those presented, the circumstance that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied. <p data-bbox="379 949 1337 978"><i>Note: Financial statements of subsequent periods need not repeat the above disclosures.</i></p>

Section 9 Explanatory notes

Source	Presentation/Disclosure Requirement
	<p>General</p>
HKAS 1.126 s129A	<p>The following details should be disclosed in the financial statements:</p> <ul style="list-style-type: none"> (a) a description of the nature of the entity's operations and its principal activities; (b) the name of the parent entity and the ultimate parent of the group; (c) the domicile and legal form of the entity; and (d) its country of incorporation and the address of the registered office (or principal place of business, if different from the registered office). <p>The notes to the financial statements should:</p>
HKAS 1.103(b)	(a) disclose the information required by HKFRSs that is not presented on the face of the financial statements; and
HKAS 1.103(c)	(b) provide additional information that is not presented on the face of the balance sheet, income statement, statement of changes in equity or cash flow statement, but is relevant to an understanding of the financial statements.
HKAS 1.104	The notes to the financial statements should be presented in a systematic manner, with each item on the face of the financial statements cross-referenced to any related information in the notes.
	<p>Prior period errors</p>
HKAS 8.49	<p>The entity should disclose the following:</p> <ul style="list-style-type: none"> (a) the nature of the prior period error; (b) for each prior period presented, to the extent practicable, the amount of the correction; <ul style="list-style-type: none"> (i) for each financial statement line items affected; and (ii) if HKAS 33 <i>Earnings per Share</i> applies to the entity, for basic and diluted earnings per share; (c) the amount of the correction at the beginning of the earliest prior period presented; and (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.
	<p><i>Note: Financial statements of subsequent periods need not repeat those disclosures.</i></p>
	<p>Changes in accounting estimates</p>
HKAS 8.39	The entity should disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or is expected to have an effect in future periods, except for the disclosure of the effect on future periods when it is impracticable to estimate that effect.
HKAS 8.40	If the amount of the effect in future periods is not disclosed because estimating it is impracticable, the entity should disclose that fact.
HKAS 34.26	If an estimate of an amount reported in an interim period is changed significantly during the final interim period of the financial year, but a separate report is not published for that final interim period, the nature and amount of the change in estimate should be disclosed in a note to the annual financial statements for that financial year.

Source	Presentation/Disclosure Requirement
HKAS 16.76	<p>The entity should disclose the nature and effect of any change in an accounting estimate relating to property, plant and equipment that has an effect in the current period or is expected to have an effect in subsequent periods, in accordance with HKAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>.</p>
	<p>New standards or interpretations issued but not yet effective</p>
HKAS 8.30	<p>When the entity has not applied a new Standard or Interpretation that has been issued but is not yet effective, the entity should disclose:</p> <ul style="list-style-type: none"> (a) this fact; and (b) known or reasonably estimable information relevant to assessing the possible impact that application of the new Standard or Interpretation will have on the entity's financial statements in the period of initial application.
HKAS 8.31	<p><i>Note:</i></p> <p><i>In complying with paragraph 30 of HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the entity considers disclosing:</i></p> <ul style="list-style-type: none"> (a) <i>the title of the new Standard or Interpretation;</i> (b) <i>the nature of the impending change or changes in accounting policy;</i> (c) <i>the date by which the application of the Standard or Interpretation is required;</i> (d) <i>the date as at which it plans to apply the Standard or Interpretation initially; and</i> (e) <i>either:</i> <ul style="list-style-type: none"> (i) <i>a discussion of the impact that initial application of the Standard or Interpretation is expected to have the entity's financial statements; or</i> (ii) <i>if that impact is not known or reasonably estimable, a statement to that effect.'</i>
	<p>Revenue</p>
Sch 10: 16(2)&(3)	<p>The turnover for the year should be disclosed, except insofar as it is attributable to the business of banking. If an amount is omitted because it arises from the business of banking, that fact should be disclosed.</p>
HKAS 18.35(b)	<p>The entity should disclose the amount of each significant category of revenue recognised during the period, including revenue arising from:</p> <ul style="list-style-type: none"> (a) the sale of goods; (b) the rendering of services; (c) interest; (d) royalties; and (e) dividends.
HKAS 18.35(c)	<p>The entity should disclose the amount of revenue arising from exchanges of goods or services included in each significant category of revenue.</p>
HKAS 11.39(a)	<p>The entity should disclose the amount of contract revenue recognised as revenue in the period.</p>
Sch 10: 13(1)(h)	<p>If a substantial part of revenue consists of rents from land and buildings, the entity should disclose the amount thereof (after deduction of ground rents, rates and other outgoings).</p>

Source	Presentation/Disclosure Requirement
HKFRS 5.30	<p>Non-current assets held for sale and discontinued operations</p> <p>The entity should present and disclose information that enables users of the financial statements to evaluate the financial effects of discontinued operations and disposals of non-current assets (or disposal groups).</p>
HKFRS 5.33	<p>Presenting discontinued operations</p> <p>The entity should disclose a single amount on the face of the income statement comprising the total of the post-tax profit or loss on discontinued operations and the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operations. The entity should give an analysis of the above single amount into:</p> <ul style="list-style-type: none"> (a) the revenue, expenses and pre-tax profit or loss of discontinued operations, and the related income tax expense; and (b) the gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operations, and the related income tax expense.
	<p><i>Note: The above analysis may be presented in the notes or on the face of the income statement. If it is presented on the face of the income statement, it should be presented in a section identified as relating to discontinued operations, i.e. separately from continuing operations. The above analysis is not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisitions.</i></p>
HKFRS 5.33	<p>The entity should disclose the net cash flows attributable to the operating, investing and financing activities of discontinued operations.</p> <p><i>Note: The disclosures required by paragraph 33(c) of HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations may be presented either in the notes or on the face of 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.</i></p>
HKFRS 5.34	<p>The entity should re-present the disclosures in paragraph 33 of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the balance sheet date for the latest period presented.</p>
HKFRS 5.35	<p>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 should be classified separately in discontinued operations.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>The nature and amount of such adjustments should be disclosed.</i> 2. <i>Examples of circumstances in which these adjustments may arise including the following:</i> <ul style="list-style-type: none"> (a) <i>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;</i> (b) <i>the resolution of uncertainties that arise from and are directly related to the operations of the component before its disposal, such as environment and product warranty obligations retained by the seller; and</i> (c) <i>the settlement of employee benefit plan obligations, provided that the settlement is directly related to the disposal transaction.</i>

Source	Presentation/Disclosure Requirement
HKFRS 5.36	<p>If the entity ceases to classify a component of an entity as held for sale, the results of operations of the component previously presented in discontinued operations in accordance with paragraphs 33-35 of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> should be reclassified and included in income from continuing operations for all periods presented. The amounts for prior periods should be described as having been re-presented.</p> <p><i>Gains or losses relating to continuing operations</i></p>
HKFRS 5.37	<p>Any gain or loss on the remeasurement of a non-current asset (or disposal group) classified as held for sale that does not meet the definition of a discontinued operation should be included in profit or loss from continuing operations.</p> <p><i>Additional disclosures</i></p>
HKFRS 5.41	<p>The entity should disclose the following information in the notes in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold:</p> <ul style="list-style-type: none"> (a) a description of the non-current asset (or disposal group); (b) a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal; (c) the gain or loss recognised in accordance with paragraphs 20 to 22 of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> (i.e. impairment losses and reversals) and if not separately presented on the face of the income statement, the caption in the income statement that includes that gain or loss; and (d) if applicable, the segment in which the non-current asset (or disposal group) is presented in accordance with HKAS 14 <i>Segment Reporting</i>.
HKFRS 5.42	<p>If either paragraph 26 or paragraph 29 of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> applies, the entity should disclose, in the period of the decision to change the plan to sell the non-current asset (or disposal group), the following:</p> <ul style="list-style-type: none"> (a) a description of the facts and circumstances leading to the decision; and (b) the effect of the decision on the results of operations for the period and any prior periods presented. <p><i>Disposal groups that are to be abandoned</i></p>
HKFRS 5.13	<p>If a disposal group to be abandoned meets the criteria in paragraphs 32(a) to 32(c) of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, the entity should present the results and cash flows of the disposal group as discontinued operations in accordance with paragraphs 33 and 34 of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> at the date on which it ceases to be used.</p> <p><i>Note: The entity should not classify a non-current asset (or a disposal group) that is to be abandoned as held for sale. This is because its carrying amount will be recovered principally through continuing use.</i></p> <p><i>Discontinued operations of associates</i></p>
HKAS 28.38	<p>The investor's share of any discontinued operations of associates accounted for using the equity method should be separately disclosed.</p> <p><i>Non-current assets (disposal groups) meeting the criteria for classification as held for sale after the balance sheet date</i></p>
HKFRS 5.12	<p>When a non-current asset (or disposal group) is classified as held for sale after the balance sheet date but before the authorisation of the financial statements for issue, the entity should disclose the information specified in paragraphs 41(a), (b) and (d) of HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> (see above) in the notes to the financial statements.</p>

Source	Presentation/Disclosure Requirement
	<p><i>Note: If the criteria in paragraphs 7 and 8 of HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations, are met after the balance sheet date, the entity should not classify a non-current asset (or disposal group) as held for sale in those financial statements when issued.</i></p>
	<p>Investment income</p>
Sch 10: 13(1)(g)	<p>Income from investments should be disclosed, analysed between income from listed and unlisted investments.</p>
	<p>Items of income, expense, gains or losses relating to financial instruments</p>
	<p>An entity shall disclose the following items of income, expense, gains or losses either on the face of the financial statements or in the notes:</p>
HKFRS 7.20(a)	<p>(a) net gains or net losses on:</p> <ul style="list-style-type: none"> (i) financial assets or financial liabilities at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition, and those on financial assets or financial liabilities that are classified as held for trading; (ii) available-for-sale financial assets, showing separately the amount of gain or loss recognised directly in equity during the period and the amount removed from equity and recognised in profit or loss for the period; (iii) held-to-maturity investments; (iv) loans and receivables; and (v) financial liabilities measured at amortised cost;
HKFRS 7.20(b)	<p>(b) total interest income and total interest expense (calculated using the effective interest method) for financial assets or financial liabilities that are not at fair value through profit or loss;</p>
HKFRS 7.20(c)	<p>(c) fee income and expense (other than amounts included in determining the effective interest rate) arising from:</p> <ul style="list-style-type: none"> (i) financial assets or financial liabilities that are not at fair value through profit or loss; and (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;
HKFRS 7.20(d)	<p>(d) accrued interest income on impaired financial assets; and</p>
HKFRS 7.20(e)	<p>(e) the amount of any impairment loss for each class of financial asset.</p>
	<p>Other items of income and expenditure</p>
HKAS 1.86	<p>The nature and amount of material items of income and expense should be separately disclosed either on the face of the income statement or in the notes.</p>
Sch 10: 17(6)(a)	<p>When items of income and expense within profit or loss are of an exceptional or non-recurrent nature, the nature and amount of such items should be disclosed separately.</p>
	<p>Additional analysis of expenditure by nature</p>
HKAS 1.93	<p>When expenses are classified by function, additional information should be disclosed on the nature of expenses, including depreciation and amortisation expense, and employee benefits expense.</p>

Source	Presentation/Disclosure Requirement
HKAS 40.75(f)	<p>Investment properties</p> <p>The entity should disclose the amounts recognised in profit or loss for:</p> <ul style="list-style-type: none"> (a) rental income from investment property; (b) direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period; (c) direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income during the period; and (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 into a pool in which the fair value model is used (see paragraph 32C of HKAS 40 <i>Investment Property</i>).
HKAS 2.36(d)	<p>Cost of sales</p> <p>The financial statements should disclose:</p> <ul style="list-style-type: none"> (a) the amount of inventories recognised as an expense during the period;
HKAS 2.36(e)	<ul style="list-style-type: none"> (b) the amount of any write-down of inventories recognised as an expense in the period;
HKAS 2.36(f)	<ul style="list-style-type: none"> (c) the amount of any reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period; and
HKAS 2.36(g)	<ul style="list-style-type: none"> (d) the circumstances or events that lead to the reversal of a write-down of inventories.
Sch 10: 13(1)(b)	<p>Finance costs</p> <p>Interest paid should be analysed between:</p> <ul style="list-style-type: none"> (a) interest on bank loans, overdrafts, and loans which are due for repayment on demand or wholly within five years of the balance sheet date; and (b) interest on other loans.
Sch 10: 31(e)	<p><i>Note: A loan should be deemed to fall due for repayment and an instalment of a loan should be deemed to fall due for payment, on the earliest date on which the lender could require repayment if he exercised all options and rights available to him.</i></p>
HKAS 20.29	<p>Government grants related to income</p> <p>Grants related to income should be presented as a credit in the income statement either:</p> <ul style="list-style-type: none"> (a) separately or under a general heading such as “other income”; or (b) deducted in reporting the related expense.
HKAS 20.31	<p>Notes:</p> <ol style="list-style-type: none"> 1. <i>Whichever method of presenting grants related to income has been selected, disclosure of the amount of the grant may be necessary for a proper understanding of the financial statements.</i>
HKAS 20.31	<ol style="list-style-type: none"> 2. <i>Disclosure of the effect of grants on any item of income or expense which is required to be separately disclosed is usually appropriate.</i>
HKAS 20.21	<p>Where a government grant has been awarded for the purpose of giving immediate financial support to the entity, rather than as an incentive to undertake specific expenditures, such that the grant has been recognised as income in the period in which the entity qualifies to receive it, the entity is required to provide sufficient disclosure to ensure that the effect of the grant is clearly understood.</p>

Source	Presentation/Disclosure Requirement
HKAS 20.22	<p>Where a government grant has been awarded as compensation for expenses or losses in a previous period, rather than as an incentive to undertake specific expenditures, such that the grant has been recognised as income in the period in which the entity qualifies to receive it, the entity is required to provide sufficient disclosure to ensure that the effect of the grant is clearly understood.</p>
	<p><i>Exchange differences</i></p>
HKAS 21.52(a)	<p>The amount of 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 HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>) should be disclosed.</p>
	<p><i>Compensation received</i></p>
HKAS 16.74(d)	<p>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 should be disclosed (if it is not disclosed separately on the face of the income statement).</p>
	<p><i>Auditor's remuneration</i></p>
Sch 10: 15	<p>The entity should disclose the auditor's remuneration, including expenses.</p>
	<p><i>Depreciation of fixed assets</i></p>
Sch 10: 13(1)(a) Sch 10: 18(2)(b)	<p>The entity should disclose the amount charged to revenue as provision for depreciation, renewals or diminution in the value of fixed assets (other than shares in subsidiaries):</p>
Sch 10: 13(4)	<p>(a) if the amounts charged by way of depreciation or diminution in value of any fixed assets (other than investments) have been determined otherwise than by reference to the balance sheet values, that fact should be stated; and</p>
Sch 10: 13(3)	<p>(b) if, in the case of assets in respect of which provision has been made for depreciation or diminution in value, amounts have also been charged to revenue by way of provision for the renewal of the same assets, those amounts should be stated separately.</p>
	<p><i>Gains or losses arising from derecognition of property, plant and equipment</i></p>
HKAS 16.68	<p>The gain or loss arising from the derecognition of an item of a property, plant and equipment should be included in profit or loss when the item is derecognised (unless HKAS 17 <i>Leases</i> requires otherwise on a sale and leaseback).</p>
HKAS 16.68	<p>Gains arising from the derecognition of an item of a property, plant and equipment should not be classified as revenue.</p>
	<p><i>Research and development costs</i></p>
HKAS 38.126	<p>The entity should disclose the aggregate amount of research and development expenditure recognised as an expense during the period.</p>
	<p><i>Directors' emoluments</i></p>
	<p>The following should be disclosed:</p>
s161(1)(a) s161(2)(b)	<p>(a) the aggregate amount of directors' emoluments, distinguishing between emoluments in respect of services as director, whether of the company or its subsidiary, and other emoluments;</p>
s161(1)(b) s161(3)(b)	<p>(b) the aggregate amount of directors' or past directors' pensions, distinguishing between pensions in respect of services as directors, whether of the company or its subsidiary, and other pensions; and</p>
s161(1)(c) s161(4)(b)	<p>(c) the aggregate amount of compensation to directors or past directors in respect of loss of office, distinguishing between compensation in respect of the office of director, whether of the company or its subsidiary, and compensation in respect of other offices.</p>

Source	Presentation/Disclosure Requirement
	<p>Taxation</p>
Sch 10: 17(4)	<p>The entity should disclose any special circumstances which affect its liability in respect of taxation of profits, income or capital gains:</p> <ul style="list-style-type: none"> (a) for the year; and (b) for succeeding financial years. <p>The following should be disclosed:</p>
Sch 10: 13(1)(c)	(a) the amount charged to revenue for Hong Kong Profits Tax;
Sch 10: 17(3)	(b) the basis of computation of the amount disclosed under (a);
Sch 10: 13(1)(c)	(c) if the amount charged would have been greater but for relief from double taxation, the amount which it would have been but for such relief; and
Sch 10: 13(1)(c)	(d) the charge to taxation imposed outside Hong Kong on profits, income and (so far as charged to revenue) capital gains.
HKAS 12.79	The major components of tax expense (income) should be separately disclosed.
HKAS 12.81(a)	The aggregate current and deferred tax relating to items that are charged or credited to equity should be separately disclosed.
HKAS 12.81(c)	<p>An explanation should be provided of the relationship between tax expense (income) and accounting profit in either or both of the following forms:</p> <ul style="list-style-type: none"> (a) a numerical reconciliation between tax expense (income) and the 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; or (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. <p>The following should be disclosed:</p>
HKAS 12.81(d)	(a) an explanation of changes in the applicable tax rate(s) compared to the previous accounting period; and
HKAS 12.81(h)	<p>(b) in respect of discontinued operations, the tax expense relating to:</p> <ul style="list-style-type: none"> (i) the gain or loss on discontinuance; and (ii) the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented.
HKAS 12.78	Where exchange differences on deferred foreign tax liabilities or assets are recognised in the income statement, such differences may be classified as deferred tax expense (income) if that presentation is considered to be the most useful to users of the financial statements.
	<p><i>Note: HKAS 21 The Effects of Changes in Foreign Exchange Rate requires certain exchange differences to be recognised as income or expense but does not specify where such differences should be presented in the income statement.</i></p>
HKAS 12.81(g)(ii)	For each type of temporary difference, and each type of unused tax losses and unused tax credits, the entity should disclose the amount of the deferred tax income or expense recognised in the income statement, where not readily apparent from the changes in the amounts recognised in the balance sheet.
HKAS 16.42	The effect of taxes on income, if any, resulting from the revaluation of property, plant and equipment are recognised and disclosed in accordance with HKAS 12 <i>Income Taxes</i> .

Source	Presentation/Disclosure Requirement
	Dividends
Sch 10: 13(1)(j)	The entity should disclose the aggregate amount of dividends paid and proposed.
HKAS 1.95	The entity should disclose, either on the face of the income statement or the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to equity holders during the period, and the related amount per share.
HKAS 1.125	<p>The entity should disclose in the notes:</p> <p>(a) the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share; and</p> <p>(b) the amount of any cumulative preference dividends not recognised.</p>
HKAS 10.12	<i>Note: Such dividends to holders of equity instruments declared after the balance sheet date should not be recognised as a liability at the balance sheet date.</i>
Sch 10: 12(3)	The entity should disclose the amount of any arrears of fixed cumulative dividends and the period for which the dividends are in arrears, separately for each class of shares affected.
	Holding company income statement
s123(5)	Where the consolidated financial statements do not include an income statement for the holding company, the entity should disclose how much of the consolidated profit or loss is dealt with in the financial statements of the holding company.
	Property, plant and equipment
HKAS 16.6	<p>Items classified as property, plant and equipment in the financial statements should be limited to tangible assets that are both:</p> <p>(a) held by an entity for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and</p> <p>(b) are expected to be used during more than one period.</p> <p>The following information should be disclosed for each class of property, plant and equipment:</p>
HKAS 16.73(d) Sch 10: 5(1)	(a) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and
HKAS 16.73(e) Sch 10: 12(8)	<p>(b) a reconciliation of the carrying amount at the beginning and end of the period showing:</p> <p>(i) additions;</p> <p>(ii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, and other disposals;</p> <p>(iii) acquisitions through business combinations;</p> <p>(iv) increases or decreases during the period resulting from revaluations and from impairment losses recognised or reversed directly in equity under HKAS 36 <i>Impairment of Assets</i> (if any);</p> <p>(v) impairment losses recognised in profit or loss during the period under HKAS 36 <i>Impairment of Assets</i> (if any);</p> <p>(vi) impairment losses reversed in profit or loss during the period under HKAS 36 <i>Impairment of Assets</i> (if any);</p> <p>(vii) depreciation charge;</p>

Source	Presentation/Disclosure Requirement
HKAS 16.77	<p>(viii) the net exchange differences arising on the translation of the financial statements from the functional currency into a different presentation currency, including the translation of a foreign operation into the presentation currency of the reporting entity; and</p> <p>(ix) other changes.</p> <p>Revalued assets</p> <p>When items of property, plant and equipment are stated at revalued amounts, the following should be disclosed:</p> <p>(a) the effective date of the revaluation;</p> <p>(b) whether an independent valuer was involved;</p> <p>(c) the methods and significant assumptions applied in estimating the items' fair values;</p> <p>(d) the extent to which the items' fair values were determined directly by reference to observable prices in an active market or recent market transactions on arm's length terms or were estimated using other valuation techniques; and</p> <p>(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.</p> <p>(f) the revaluation surplus, indicating the change for the period and any restrictions on distribution of the balance to shareholders.</p> <p>For fixed assets included at a valuation, the following should be disclosed:</p> <p>(a) the years in which the assets were severally valued;</p> <p>(b) the several values; and</p> <p>(c) in the case of assets valued during the year:</p> <p>(i) the names or qualification of the valuers; and</p> <p>(ii) the bases of valuation used.</p>
HKAS 16.80A	<p>Entities which carried property, plant and equipment at revalued amounts in financial statements relating to periods ended before 30 September 1995 are not required to make regular revaluations even if the carrying amounts of the revalued assets are materially different from the assets' fair values, provided that:</p> <p>(a) those entities do not revalue their property, plant and equipment subsequent to 30 September 1995; and</p> <p>(b) disclosure of reliance on this paragraph is made in the financial statements.</p>
Sch 10: 12(9) Sch 10: 31(c)	<p>Land and buildings</p> <p>Of the amount of fixed assets consisting of land, the entity should disclose how much is attributable to:</p> <p>(a) land in Hong Kong:</p> <p>(i) held on long lease - not less than 50 years unexpired;</p> <p>(ii) held on medium-term lease - less than 50 years but not less than 10 years unexpired; and</p> <p>(iii) held on short lease - less than 10 years unexpired;</p> <p><i>Note: In respect of a renewable government lease, the unexpired period means the term remaining unexpired plus the term, if any, for which the lessee is entitled to renew.</i></p>

Source	Presentation/Disclosure Requirement
	<p>(b) land outside Hong Kong:</p> <ul style="list-style-type: none"> (i) freehold; (ii) held on long lease - not less than 50 years unexpired; (iii) held on medium-term lease - less than 50 years but not less than 10 years unexpired; and (iv) held on short lease - less than 10 years unexpired.
HKAS 16.74(a) Sch 10: 12(4)	The financial statements should disclose the existence and amounts of restrictions on title, and property, plant and equipment pledged as security for liabilities.
HKAS 16.74(b)	The financial statements should disclose the amount of expenditures recognised in the carrying amount of an item of property, plant and equipment in the course of its construction.
HKAS 16.79	<p>Entities are encouraged to disclose the following information:</p> <ul style="list-style-type: none"> (a) the carrying amount of temporarily idle property, plant and equipment; (b) the gross carrying amount of any fully depreciated property, plant and equipment that is still in use; (c) the carrying amount of property, plant and equipment retired from active use and not classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>; and (d) where property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses, the fair value of the property, plant and equipment when this is materially different from the carrying amount.
	<p>Investment properties</p>
	The following information should be disclosed:
HKAS 40.75(g)	(a) the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposals; and
HKAS 40.75(h)	(b) contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.
	<p><i>Investment properties measured using the fair value model</i></p>
	For investment properties stated at fair value, the following should be disclosed:
HKAS 40.75(d)	(a) the methods and significant assumptions applied in determining the fair value of investment property, including a statement whether the determination of fair value was supported by market evidence or was more heavily based on other factors (which the entity should disclose) because of the nature of the property and lack of comparable market data;
HKAS 40.75(e)	(b) 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 or 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 should be disclosed;
HKAS 40.76	<p>(c) a reconciliation of the carrying amount of investment property at the beginning and end of the period showing the following:</p> <ul style="list-style-type: none"> (i) additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset; (ii) additions resulting from acquisitions through business combinations;

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (iii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, and other disposals; (iv) net gains or losses from fair value adjustments; (v) 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; (vi) transfers to and from inventories and owner-occupied property; and (vii) other changes.
HKAS 40.77	When a valuation obtained for investment property is adjusted significantly for the purpose of the financial statements, the entity should disclose a reconciliation between the valuation obtained and the adjusted valuation, showing separately the aggregate amount of any recognised lease obligations that have been added back, and any other significant adjustments.
HKAS 40.78	In the exceptional cases when the entity measures investment property using the cost model in HKAS 16 <i>Property, Plant and Equipment</i> , because of the lack of a reliable fair value (see paragraph 53 of HKAS 40 <i>Investment Property</i>), the reconciliation required by paragraph 76 of HKAS 40 <i>Investment Property</i> (see above) should disclose amounts relating to that investment property separately from amounts relating to other investment property.
HKAS 40.78	<p>In the exceptional cases when the entity measures investment property using the cost model in HKAS 16 <i>Property, Plant and Equipment</i>, because of the lack of a reliable fair value (see paragraph 53 of HKAS 40 <i>Investment Property</i>), the entity should disclose:</p> <ul style="list-style-type: none"> (a) a description of the investment property; (b) an explanation of why fair value cannot be determined reliably; and (c) if possible, the range of estimates within which fair value is highly likely to lie; and (d) on disposal of investment property not carried at fair value: <ul style="list-style-type: none"> (i) the fact that the entity has disposed of investment property not carried at fair value; (ii) the carrying amount of that investment property at the time of sale; and (iii) the amount of gain or loss recognised. <p><i>Investment properties measured using the cost model</i></p>
HKAS 40.79(c) HKAS 40.79(d)	<p>For investment properties measured using the cost model, the following information should be disclosed:</p> <ul style="list-style-type: none"> (a) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; (b) a reconciliation of the carrying amount of investment property at the beginning and end of the period showing the following: <ul style="list-style-type: none"> (i) additions, disclosing separately those additions resulting from acquisitions and those resulting from capitalised subsequent expenditure recognised as an asset; (ii) additions resulting from acquisitions through business combinations; (iii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, and other disposals; (iv) depreciation;

Source	Presentation/Disclosure Requirement
HKAS 40.79(e)	<ul style="list-style-type: none"> (v) the amount of impairment losses recognised, and the amount of impairment losses reversed, during the period in accordance with HKAS 36 <i>Impairment of Assets</i> (if any); (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; (vii) transfers to and from inventories and owner-occupied property; and (viii) other changes; and <p>(c) the fair value of investment property.</p> <p>In the exceptional cases described in paragraph 53 of HKAS 40 <i>Investment Property</i>, when the entity cannot determine the fair value of the investment property reliably, it should disclose:</p> <ul style="list-style-type: none"> (a) a description of the investment property; (b) an explanation of why fair value cannot be determined reliably; and (c) if possible, the range of estimates within which fair value is highly likely to lie.
	<p>Goodwill</p>
HKFRS 3.74	<p>The entity should disclose information that enables users of its financial statements to evaluate changes in the carrying amount of goodwill during the period.</p>
HKFRS 3.75	<p>The entity should disclose a reconciliation of the carrying amount of goodwill at the beginning and end of the period, showing separately:</p> <ul style="list-style-type: none"> (a) the gross amount and the accumulated impairment losses at the beginning of the period; (b) additional goodwill recognised during the period (except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>); (c) adjustments resulting from subsequent recognition of deferred tax assets during the period; (d) goodwill included in a disposal group classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> and goodwill derecognised during the period without having previously been included in a disposal group classified as held for sale; (e) impairment losses recognised during the period in accordance with HKAS 36 <i>Impairment of Assets</i> (if any); (f) net exchange differences arising during the period in accordance with HKAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> (if any); (g) any other changes in the carrying amount during the period (if any); and (h) the gross amount and the accumulated impairment losses at the end of the period.
	<p>Intangible assets</p>
Sch 10: 9(1)(b)	<p>The written-down amount of goodwill, patents and trademarks should be disclosed.</p>
	<p>The financial statements should disclose the following for each class of intangible assets, distinguishing between internally-generated intangible assets and other intangible assets:</p>
HKAS 38.118(c)	<ul style="list-style-type: none"> (a) the gross carrying amount and the accumulated amortisation (aggregated with accumulated impairment losses), at the beginning and end of the period; and

Source	Presentation/Disclosure Requirement
HKAS 38.118(e)	<p>(b) a reconciliation of the carrying amount at the beginning and end of the period showing:</p> <ul style="list-style-type: none"> (i) additions, indicating separately those from internal development, those acquired separately, and those acquired through business combinations; (ii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>, and other disposals; (iii) increases or decreases during the period resulting from revaluations and from impairment losses recognised or reversed directly in equity under HKAS 36 <i>Impairment of Assets</i> (if any); (iv) impairment losses recognised in profit or loss during the period under HKAS 36 <i>Impairment of Assets</i> (if any); (v) impairment losses reversed in profit or loss during the period under HKAS 36 <i>Impairment of Assets</i> (if any); (vi) amortisation recognised during the period; (vii) net exchange differences arising on the translation of the financial statements into the presentation currency, and on the translation of a foreign operation into the presentation currency of the reporting entity; and (viii) other changes in the carrying amount during the period
HKAS 38.119	<p>The classes of intangible assets identified in HKAS 38 <i>Intangible Assets</i> are disaggregated (aggregated) into smaller (larger) classes if this results in more relevant information for the users of the financial statements.</p>
HKAS 38.122(a)	<p>The entity should disclose:</p> <ul style="list-style-type: none"> (a) for an intangible asset assessed as having an indefinite useful life, the carrying amount of that asset; (b) for an intangible asset assessed as having an indefinite useful life: <ul style="list-style-type: none"> (i) the reasons supporting the assessment of an indefinite useful life; and (ii) a description of the factor(s) that played a significant role in determining that the asset has an indefinite useful life.
	<p><i>Note: When the entity describes the factor(s) that played a significant role in determining whether the useful life of an intangible asset is indefinite or finite, the entity considers the list of factors in paragraph 90 of HKAS 38 <i>Intangible Assets</i>.</i></p>
HKAS 38.122(b)	<p>The financial statements should also disclose a description, the carrying amount and the remaining amortisation period of any individual intangible asset that is material to the entity's financial statements.</p>
HKAS 38.122(c)	<p>For intangible assets acquired by way of government grant and initially recognised at fair value, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the fair value initially recognised for those assets; (b) their carrying amount; and (c) whether they are measured after recognition under the cost model or the revaluation model.
HKAS 38.122(d)	<p>The existence and carrying amounts of intangible assets whose title is restricted should be disclosed.</p>
HKAS 38.122(d)	<p>The carrying amounts of intangible assets pledged as security for liabilities should be disclosed.</p>

Source	Presentation/Disclosure Requirement
HKAS 38.124(a)	<p><i>Intangible assets measured after recognition using the revaluation model</i></p> <p>If intangible assets are accounted for at revalued amounts, the entity should disclose the following by class of intangible assets:</p> <ul style="list-style-type: none"> (a) the effective date of the revaluation; (b) the carrying amount of revalued intangible assets; and (c) the carrying amount that would have been recognised had the revalued class of intangible assets been measured after recognition using the cost model.
HKAS 38.124(c)	<p>The entity should disclose the methods and significant assumptions applied in estimating an asset's fair values.</p>
HKAS 38.128	<p><i>Other information</i></p> <p>The entity is encouraged, but not required, to disclose the following information:</p> <ul style="list-style-type: none"> (a) a description of any fully amortised intangible asset that is still in use; and (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 of HKAS 38 <i>Intangible Assets</i> or because they were acquired or generated before SSAP 29 <i>Intangible Assets</i> (issued in 2001) was effective.
Sch 10: 18(2) Sch 10: 24 (a)	<p>Subsidiaries</p> <p>The entity should disclose the aggregate amount of assets consisting of shares in subsidiaries (for consolidated financial statements, this applies to shares in subsidiaries not consolidated) and amounts owed by subsidiaries, distinguishing shares from indebtedness.</p>
	<p><i>Note: Where material current trading balances exist, consider disclosing those balances as part of current assets so that current and non-current assets are separately disclosed.</i></p>
s128(1)&(2)	<p>The <i>Companies Ordinances</i> requires the disclosure of the following information when the entity has subsidiaries at the end of a financial period:</p> <ul style="list-style-type: none"> (a) the name of the subsidiary; (b) the country of incorporation; (c) the identity and proportion of the nominal value of the issued shares of each class held by: <ul style="list-style-type: none"> (i) the company and its nominees; and (ii) its subsidiaries and their nominees.
s128(4) s128(5)	<p><i>Note: The details should be provided for all subsidiaries except where, due to their number, it would result in particulars of excessive length being given. In such cases, details need only be provided in respect of subsidiaries which, in the opinion of the directors, principally affect the results or assets of the group, providing that a statement to that effect is made.</i></p>
HKAS 27.40(c)	<p>The consolidated financial statements should disclose, where applicable, the nature of the relationship between the parent and a subsidiary when the parent does not own, directly or indirectly through subsidiaries, more than one half of the voting power.</p>
HKAS 27.4(d)	<p>The consolidated financial statements should disclose the reasons why the ownership, directly or indirectly through subsidiaries, of more than half of the voting or potential power of an investee does not constitute control.</p>
HKAS 27.40(e) s126(2)(b) Sch 10: 18(6) Sch 10: 25	<p>The consolidated financial statements should disclose the reporting date of the financial statements of a subsidiary when such financial statements are used to prepare consolidated financial statements and are as of a reporting date or for a period that is different from that of the parent, and the reason for using a different reporting date or period.</p>

Source	Presentation/Disclosure Requirement
HKFRS 3.67	<p>Business combinations</p> <p><i>Business combinations during the period</i></p> <p>For each business combination that was effected during the period, the acquirer should disclose the following information:</p> <ul style="list-style-type: none"> (a) the names and descriptions of the combining entities or businesses; (b) the acquisition date; (c) the percentage of voting equity instruments acquired; (d) the cost of the combination and a description of the components of that cost, including any costs directly attributable to the combination. When equity instruments are issued or issuable as part of the cost, the following information should be disclosed: <ul style="list-style-type: none"> (i) the number of equity instruments issued or issuable; and (ii) the fair value of those instruments and the basis for determining that fair value; <ul style="list-style-type: none"> - if a published price does not exist for the instruments at the date of exchange, the significant assumptions used to determine fair value; - if a published price exists at the date of exchange but was not used as the basis for determining the cost of the combination, that fact together with the reasons why the published price was not used; the methods and significant assumptions used to attribute a value to the equity instruments; and the aggregate amount of the difference between the value attributed to, and the published price of, the equity instruments; (e) details of any operations the entity has decided to dispose of as a result of the combination; (f) the amounts recognised at the acquisition date for each class of the acquiree's assets, liabilities and contingent liabilities; (g) the carrying amounts of each class of the acquiree's assets, liabilities and contingent liabilities, determined in accordance with HKFRSs, immediately before the combination (unless such disclosure would be impracticable); (h) if the disclosure required by item (g) above would be impracticable, that fact together with an explanation of why this is the case; (i) the amount of any excess of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of the business combination recognised in profit or loss, and the line item in the income statement in which the excess is recognised; (j) a description of the factors that contributed to a cost that results in the recognition of goodwill; <ul style="list-style-type: none"> (i) a description of each intangible asset that was not recognised separately from goodwill; and (ii) an explanation of why the intangible asset's fair value could not be measured reliably; (k) a description of each intangible asset that was not recognised separately from goodwill and an explanation of why the intangible asset's fair value could not be measured reliably; (l) a description of the nature of any excess of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of the business combination recognised in profit or loss; (m) the amounts of the acquiree's profit or loss since the acquisition date included in the acquirer's profit or loss for the period (unless such disclosure would be impracticable); and (n) if disclosure required by item (m) above would be impracticable, that fact together with an explanation of why this is the case.

Source	Presentation/Disclosure Requirement
HKFRS 3.68	For business combinations effected during the period that are individually immaterial, the information required by paragraph 67 of HKFRS 3 <i>Business Combinations</i> above may be disclosed in aggregate.
HKAS 36.133	If, in accordance with paragraph 84 of HKAS 36 <i>Impairment of Assets</i> , any portion of the goodwill acquired in a business combination during the period has not been allocated to a cash-generating unit (group of units) at the reporting date, the amount of the unallocated goodwill should be disclosed together with the reasons why that amount remains unallocated.
HKFRS 3.70	<p>The acquirer should disclose the following information, unless disclosure would be impracticable:</p> <p>(a) the revenue of the combined entity for the period as though the acquisition date for all business combinations had been the beginning of that period; and</p> <p>(b) the profit or loss of the combined entity for the period as though the acquisition date for all business combinations had been the beginning of the period.</p>
HKFRS 3.70	If the disclosure required by paragraph 70 of HKFRS 3 <i>Business Combinations</i> above would be impracticable, that fact together with an explanation of why this is the case should be disclosed.
<i>Business combinations after the balance sheet date</i>	
HKFRS 3.66(b)	The acquirer should disclose information that enables users of its financial statements to evaluate the nature and financial effect of business combinations that were effected after the balance sheet date but before the financial statements are authorised for issue.
HKFRS 3.71	For each business combination effected after the balance sheet date but before the financial statements are authorised for issue, the acquirer should disclose the information required by paragraph 67 of HKFRS 3 <i>Business Combinations</i> (unless such disclosure would be impracticable).
HKFRS 3.71	If the disclosure of all of the information required by paragraph 71 of HKFRS 3 <i>Business Combinations</i> would be impracticable, that fact together with an explanation of why this is the case should be disclosed.
<i>The initial accounting for a business combination was determined provisionally</i>	
HKFRS 3.69	If the initial accounting for a business combination that was effected during the period was determined only provisionally as described in paragraph 62 of HKFRS 3 <i>Business Combinations</i> , that fact should be disclosed together with an explanation of why this is the case.
HKFRS 3.62	Where the acquirer has made adjustments to provisional values determined at the time of the initial accounting for a business combination, in accordance with paragraph 62 of HKFRS 3 <i>Business Combinations</i> , comparative information presented for the periods before the initial accounting for the combination is complete (i.e. for periods before the adjustments are made) should be presented as if the initial accounting had been completed from the acquisition date.
<i>Note: Adjustments to comparative information will include any additional depreciation, amortisation or other profit or loss effect recognised as a result of completing the initial accounting.</i>	
<i>Other information</i>	
HKFRS 3.72	The acquirer should disclose information that enables users of its financial statements to evaluate the financial effects of gains, losses, error corrections and other adjustments recognised in the current period that relate to business combinations that were effected in the current or in previous periods.
HKFRS 3.73	<p>The acquirer should disclose:</p> <p>(a) the amount and an explanation of any gain or loss recognised in the current period that:</p> <p>(i) relates to the identifiable assets acquired or liabilities or contingent liabilities assumed in a business combination that was effected in either the current or a previous period;</p> <p>(ii) is of such size, nature or incidence that disclosure is relevant to an understanding of the combined entity's financial performance;</p>

Source	Presentation/Disclosure Requirement
HKFRS 3.77	<p>(b) if the initial accounting for a business combination that was effected in the immediately preceding period was determined only provisionally at the end of that period, the amounts and explanations of the adjustments to the provisional values recognised during the current period; and</p> <p>(c) the information about error corrections required to be disclosed by HKAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> for any of the acquiree's identifiable assets, liabilities or contingent liabilities, or changes in the values assigned to those items, that the acquirer recognises during the period in accordance with paragraphs 63 and 64 of HKFRS 3 <i>Business Combinations</i>.</p> <p>If in any situation the information required to be disclosed by HKFRS 3 <i>Business Combinations</i> does not satisfy the objectives set out in paragraphs 66, 72 and 74 of HKFRS 3 <i>Business Combinations</i>, the entity should disclose such additional information as is necessary to meet those objectives.</p> <p><i>Business combinations under common control</i></p>
AG 5.2	<p><i>Note: A business combination involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory.</i></p>
AG 5.16	<p>An entity applying Accounting Guideline 5 <i>Merger Accounting for Common Control Combinations</i> in accounting for a common control combination using the principles of merger accounting should disclose in the consolidated financial statements the fact that this Accounting Guideline has been used.</p>
AG 5.18	<p>An entity applying Accounting Guideline 5 <i>Merger Accounting for Common Control Combinations</i> should disclose in the consolidated financial statements significant details of the common control combinations.</p>
AG 5.19	<p>For each common control combination accounted for by using merger accounting, the following information should be disclosed:</p> <p>(a) the names of the combining entities (other than the reporting entity);</p> <p>(b) the date of the common control combination;</p> <p>(c) the composition of the consideration and fair value of the consideration other than shares issued;</p> <p>(d) the nature and amount of significant accounting adjustments made to the net assets and net profit or loss of any entities or businesses to achieve consistency of accounting policies, and an explanation of any other significant adjustments made to the net assets and net profit or loss of any entity or business as consequence of the common control combination; and</p> <p>(e) a statement of the adjustments to consolidated reserves.</p> <p><i>Investments in associates</i></p>
HKAS 28.37	<p>The following disclosures should be made:</p> <p>(a) the fair value of investments in associates for which there are published price quotations;</p> <p>(b) summarised financial information of associates, including the aggregated amounts of assets, liabilities, revenues and profit or loss;</p> <p>(c) the reasons why the presumption that an investor does not have significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, less than 20 per cent of the voting or potential voting power of the investee but concludes that it has significant influence;</p>

Source	Presentation/Disclosure Requirement
	<p>(d) the reasons why the presumption that an investor has significant influence is overcome if the investor holds, directly or indirectly through subsidiaries, 20 per cent or more of the voting or potential voting power of the investee but concludes that it does not have significant influence;</p> <p>(e) the reporting date of the financial statements of an associate, when such financial statements are used in applying the equity method and are as of a reporting date or for a period that is different from that of the investor, and the reason why using a different reporting date or different period;</p> <p>(f) the nature and extent of any significant restrictions (e.g. resulting from borrowing arrangements or regulatory requirements) on the ability of associates to transfer funds to the investor in the form of cash dividends, or repayments of loans or advances;</p> <p>(g) the unrecognised share of losses of an associate, both for the period and cumulatively, if an investor has discontinued recognition of its share of losses of an associate;</p> <p>(h) the fact that an associate is not accounted for using the equity method (if applicable); and</p> <p>(i) summarised financial information of associates, either individually or in groups, that are not accounted for using the equity method, including the amounts of total assets, total liabilities, revenues and profit or loss (if applicable).</p>
	<p>Interests in joint ventures</p>
<p>HKAS 31.30 HKAS 31.34</p>	<p>When proportionate consolidation is used by a venturer to account for its interest in a jointly controlled entity, one of the following reporting formats should be used:</p> <p>(a) the venturer may combine its share of each of the assets, liabilities, income and expenses of the jointly controlled entity with the similar items, line by line, in its financial statements (e.g. it may combine its share of the jointly controlled entity's inventory with its inventory, and its share of the jointly controlled entity's property, plant and equipment with its property, plant and equipment); or</p> <p>(b) the venturer may include separate line items for its share of the assets, liabilities, income and expenses of the jointly controlled entity in its financial statements (e.g. it may show its share of a current asset of the jointly controlled entity separately as part of its current assets; it may show its share of the property, plant and equipment of the jointly controlled entity separately as part of its property, plant and equipment).</p>
<p>HKAS 31.56</p>	<p>The venturer should disclose a listing and description of interests in significant joint ventures and the proportion of ownership interest held in jointly controlled entities.</p>
<p>HKAS 31.56</p>	<p>The venturer that recognises its interests in jointly controlled entities using the line-by-line reporting format for proportionate consolidation or the equity method should disclose the aggregate amounts of each of current assets, long-term assets, current liabilities, long-term liabilities, income and expenses related to its interests in joint ventures.</p>
<p>HK(SIC) - Int 13.7</p>	<p>Unrealised gains or losses on non-monetary assets contributed to jointly controlled entities should be eliminated against the underlying assets under the proportionate consolidation method or against the investment under the equity method. Such unrealised gains or losses should not be presented as deferred gains or losses in the venturer's consolidated balance sheet.</p>
	<p>Financial assets</p>
<p>HKFRS 7.8(a)</p>	<p>The carrying amounts of each of the following categories, as defined in HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>, shall be disclosed either on the face of the balance sheet or in the notes:</p> <p>(a) financial assets at fair value through profit or loss, showing separately:</p> <p>(i) those designated as such upon initial recognition; and</p> <p>(ii) those classified as held for trading in accordance with HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>;</p>

Source	Presentation/Disclosure Requirement
HKFRS 7.8(b)	(b) held-to-maturity investments;
HKFRS 7.8(c)	(c) loans and receivables;
HKFRS 7.8(d)	(d) available-for-sale financial assets;
	Financial assets at fair value through profit or loss
	If the entity has designated a loan or receivable (or group of loans or receivables) as at fair value through profit or loss, it should disclose:
HKFRS 7.9(a)	(a) the maximum exposure to credit risk of the loan or receivable (or group of loans or receivables) at the reporting date.
HKFRS 7.36(a) HKFRS 7.B9	<i>Note: The maximum exposure to credit risk at the reporting date should not take account of any collateral held or other credit enhancements (e.g. netting agreements that do not qualify for offset in accordance with HKAS 32 Financial Instruments: Presentation) For a financial asset, this is typically the gross carrying amount, net of:</i>
	(a) any amounts offset in accordance with HKAS 32 Financial Instruments: Presentation; and
	(b) any impairment losses recognised in accordance with HKAS 39 Financial Instruments: Recognition and Measurement.
HKFRS 7.9(b)	(b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk.
HKFRS 7.9(c)	(c) the amount of change during the period and cumulatively in the fair value of the loan or receivable (or group of loans or receivables) that is attributable to changes in credit risk of the financial asset that determine 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
	(ii) using an alternative method the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the asset.
	<i>Note: 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.</i>
	(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 loan or receivable was designated.
	The entity should disclose:
HKFRS 7.11(a)	(a) the methods used to determine the amount of change, during the period and cumulatively, that is attributable to changes in the credit risk in compliance with the requirements in paragraphs 9(c) and 10(a) of HKFRS 7 Financial Instruments: Disclosures (see above).
HKFRS 7.11(b)	(b) if the entity believes that the disclosure it has given to comply with the requirements in paragraph 9(c) or 10(a) of HKFRS 7 Financial Instruments: Disclosures 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.

Source	Presentation/Disclosure Requirement
	<p><i>Derecognition</i></p> <p>An entity may have either transferred financial assets in such a way that part or all of the financial assets do not qualify for derecognition. The entity shall disclose for each class of such financial assets:</p>
HKFRS 7.13(a)	(a) the nature of the assets;
HKFRS 7.13(b)	(b) the nature of the risks and rewards of ownership to which the entity remains exposed;
HKFRS 7.13(c)	(c) when the entity continues to recognise all of the assets, the carrying amounts of the assets and of the associated liabilities; and
HKFRS 7.13(d)	(d) when the entity continues to recognise the assets to the extent of its continuing involvement, the total carrying amount of the original assets, the amount of the assets that the entity continues to recognise and the carrying amount of the associated liabilities.
	<p><i>Collateral</i></p> <p>An entity should disclose:</p>
HKFRS 7.14(a)	(a) the carrying amount of financial assets it has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in the balance sheet separately from other assets if the transferee has the right to sell or repledge the collateral.
HKFRS 7.14(b)	(b) the terms and conditions relating to its pledge.
	<p>When an 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, it shall disclose:</p>
HKFRS 7.15(a)	(a) the fair value of the collateral held;
HKFRS 7.15(b)	(b) the fair value of any such collateral sold or repledged and whether the entity has an obligation to return it; and
HKFRS 7.15(c)	(c) the terms and conditions associated with its use of this collateral.
	<p><i>Allowance account for credit losses</i></p>
HKFRS 7.16	When financial assets are impaired by credit losses and the entity records the impairment in a separate account (e.g. an allowance account used to record individual impairments or a similar account used to record a collective impairment of assets) rather than directly reducing the carrying amount of the asset, it shall disclose a reconciliation of changes in that account during the period for each class of financial assets.
	<p><i>Hedge accounting</i></p> <p>An entity shall disclose the following separately for each type of hedge (i.e. fair value hedges, cash flow hedges, and hedges of net investments in foreign operations):</p>
HKFRS 7.22(a)	(a) a description of each type of hedge;
HKFRS 7.22(b)	(b) a description of the financial instruments designated as hedging instruments and their fair values at the reporting date; and
HKFRS 7.22(c)	(c) the nature of the risks being hedged.
	<p>For cash flow hedges, an entity shall disclose:</p>
HKFRS 7.23(a)	(a) the periods when the cash flows are expected to occur and when they are expected to affect profit or loss;
HKFRS 7.23(b)	(b) a description of any forecast transaction for which hedge accounting had previously been used, but which is no longer expected to occur;

Source	Presentation/Disclosure Requirement
HKFRS 7.23(c)	(c) the amount that was recognised in equity during the period;
HKFRS 7.23(d)	(d) the amount that was removed from equity and included in profit or loss for the period, showing the amount included in each line item in the income statement; and
HKFRS 7.23(e)	(e) the amount that was removed from equity during the period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability whose acquisition or incurrence was a hedged highly probable forecast transaction.
	An entity shall disclose separately:
HKFRS 7.24(a)	(a) in fair value hedges, gains or losses: <ul style="list-style-type: none"> (i) on the hedging instrument; and (ii) on the hedged item attributable to the hedged risk;
HKFRS 7.24(b)	(b) the ineffectiveness recognised in profit or loss that arises from cash flow hedges; and
HKFRS 7.24(c)	(c) the ineffectiveness recognised in profit or loss that arises from hedges of net investments in foreign operations.
	Accounting for leases by lessors
	<i>Finance leases</i>
HKAS 17.36	Lessors should recognise assets under a finance lease in their balance sheets and present them as a receivable at an amount equal to the net investment in the lease.
HKAS 17.47	The following disclosures should be made in the financial statements for finance leases: <ul style="list-style-type: none"> (a) a reconciliation between the total gross investment in the lease at the balance sheet date, and the present value of minimum lease payments receivable at the balance sheet date; (b) the gross investment in the lease and the present value of minimum lease payments receivable at the balance sheet date, for each of the following periods: <ul style="list-style-type: none"> (i) not later than one year; (ii) later than one year and not later than five years; and (iii) later than five years; (c) unearned finance income; (d) the unguaranteed residual values accruing to the benefit of the lessor; (e) the accumulated allowance for uncollectible minimum lease payments receivable; (f) contingent rents recognised in income; and (g) a general description of the lessor's material leasing arrangements.
HKAS 17.48	As an indicator of growth, it is often useful to disclose the gross investment less unearned income in new business added during the accounting period, after deducting the relevant amounts for cancelled leases.

Source	Presentation/Disclosure Requirement
	<i>Operating leases</i>
HKAS 17.49	Lessors should present assets subject to operating leases in their balance sheets according to the nature of the asset.
HKAS 17.56	<p>The following disclosures should be made in the financial statements for operating leases:</p> <p>(a) the future minimum lease payments under non-cancellable operating leases in the aggregate and for each of the following periods:</p> <p style="padding-left: 20px;">(i) not later than one year;</p> <p style="padding-left: 20px;">(ii) later than one year and not later than five years; and</p> <p style="padding-left: 20px;">(iii) later than five years;</p> <p>(b) total contingent rents recognised as income in the period; and</p> <p>(c) a general description of the lessor's significant leasing arrangements.</p>
HKAS 17.57	<p><i>Note: In addition to the requirements set out in paragraph 56 of HKAS 17 Leases, the disclosure requirements in HKAS 16 Property, Plant and Equipment, HKAS 36 Impairment of Assets, HKAS 38 Intangible Assets, HKAS 40 Investment Property, and HKAS 41 Agriculture, apply to lessors for assets provided under operating leases.</i></p>
	<i>Arrangements involving the legal form of a lease</i>
HK(SIC) - Int 27.10	Where an arrangement involves the legal form of a lease but does not, in substance, involve a lease under HKAS 17 Leases, all aspects of the arrangement should be considered in determining the appropriate disclosures that are necessary to understand the arrangement and the accounting treatment adopted.
HK(SIC) - Int 27.10	<p>The entity should disclose the following in each period in which an arrangement exists that involves the legal form of a lease but does not, in substance, involve a lease under HKAS 17 Leases:</p> <p>(a) a description of the arrangement, including:</p> <p style="padding-left: 20px;">(i) the underlying asset and any restrictions on its use;</p> <p style="padding-left: 20px;">(ii) the life and other significant terms of the arrangement; and</p> <p style="padding-left: 20px;">(iii) the transactions that are linked together, including any options; and</p> <p>(b) (i) the accounting treatment applied to any fee received;</p> <p style="padding-left: 20px;">(ii) the amount recognised as income in the period; and</p>
HK(SIC) - Int 27.11	<p><i>Note: The disclosures required by paragraph 10 of HK(SIC) - Int 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease should be provided individually for each arrangement, or in aggregate for each class of arrangements (i.e. each grouping of arrangements with underlying assets of a similar nature).</i></p>
	<i>An arrangement contains a lease</i>
HK(IFRIC) - Int 4.15(b)	<p>If an entity concludes that it is impracticable to separate reliably payments for the leases (i.e. the right to use the asset) from payments for other elements in the same arrangement (e.g. for services and the cost of inputs), in the case of an operating lease, it should:</p> <p>(a) treat all payments under the arrangement as lease payments for the purposes of complying with the disclosure requirements of HKAS 17 Leases;</p>

Source	Presentation/Disclosure Requirement
	<p>(b) disclose those payments separately from minimum lease payments of other arrangements that do not include payments for non-lease elements; and</p> <p>(c) state the fact that the disclosed payments also include payments for non-lease elements in the arrangement.</p>
HKAS 36.126	<p>Impairment of assets</p> <p>For each class of assets, the financial statements should disclose:</p> <p>(a) the amount of impairment losses recognised in profit or loss during the period and the line item(s) of the income statement in which those impairment losses are included;</p> <p>(b) the amount of reversals of impairment losses recognised in profit or loss during the period and the line item(s) of the income statement in which those impairment losses are reversed;</p> <p>(c) the amount of impairment losses on revalued assets directly in equity during the period; and</p> <p>(d) the amount of reversal of impairment losses on revalued assets recognised directly in equity during the period.</p>
HKAS 36.127	<p><i>Note: A class of asset is a grouping of assets of similar nature and use in an entity's operations.</i></p>
HKAS 36.130	<p>The entity should disclose the following for each material impairment loss recognised or reversed during the period for an individual asset, including goodwill, or a cash-generating unit:</p> <p>(a) the events and circumstances that led to the recognition or reversal of the impairment loss;</p> <p>(b) the amount of the impairment loss recognised or reversed;</p> <p>(c) for an individual asset:</p> <p>(i) the nature of the asset; and</p> <p>(ii) the reportable segment to which the asset belongs, based on the entity's primary format (as defined in HKAS 14 <i>Segment Reporting</i>, if the entity applies HKAS 14 <i>Segment Reporting</i>);</p> <p>(d) for a cash-generating unit:</p> <p>(i) a description of the cash-generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, a reportable segment as defined in HKAS 14 <i>Segment Reporting</i> or other);</p> <p>(ii) the amount of the impairment loss recognised or reversed by class of assets and by reportable segment based on the entity's primary format (as defined in HKAS 14 <i>Segment Reporting</i>, if the entity applies HKAS 14 <i>Segment Reporting</i>); and</p> <p>(iii) if the aggregation of assets for identifying the cash-generating unit has changed since the previous estimate of the cash-generating unit's recoverable amount (if any), the entity should describe the current and former way of aggregating assets and the reasons for changing the way the cash-generating unit is identified;</p> <p>(e) whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs to sell or its value in use;</p> <p>(f) if recoverable amount is fair value less costs to sell, the basis used to determine fair value less costs to sell (such as whether fair value was determined by reference to an active market); and</p> <p>(g) if recoverable amount is value in use, the discount rate(s) used in the current estimate and previous estimate (if any) of value in use.</p>

Source	Presentation/Disclosure Requirement
HKAS 36.131	<p>The entity should disclose the following information for the aggregate impairment losses and the aggregate reversals of impairment losses recognised during the period for which no information is disclosed in accordance with paragraph 130 of HKAS 36 <i>Impairment of Assets</i> (see above):</p> <ul style="list-style-type: none"> (a) the main classes of assets affected by impairment losses (reversals of impairment losses); and (b) the main events and circumstances that led to the recognition (reversal) of those impairment losses.
HKAS 36.132	<p>The entity is encouraged to disclose the key assumptions used to determine the recoverable amount of assets (cash-generating units) during the period.</p> <p><i>Note: Paragraph 134 of HKAS 36 Impairment of Assets (see below) 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 useful life is included in the carrying amount of that unit.</i></p>
HKFRS 7.20(e)	<p>The entity should disclose the amount of any impairment loss recognised for each class of financial asset.</p>
HKAS 36.129	<p>The entity that reports segment information in accordance with HKAS 14 <i>Segment Reporting</i>, should disclose the following information for each reportable segment based on the entity's primary reporting segment:</p> <ul style="list-style-type: none"> (a) the amount of impairment losses recognised in profit or loss and directly in equity during the period; and (b) the amount of reversals of impairment losses recognised in profit or loss and directly in equity during the period.
HKAS 16.78	<p>The entity should disclose information on impaired property, plant and equipment in accordance with HKAS 36 <i>Impairment of Assets</i>.</p> <p><i>Estimates used to measure recoverable amounts of cash-generating units containing goodwill or intangible assets with indefinite useful lives</i></p>
HKAS 36.134 HKFRS 3.76	<p>The entity should disclose the following information for each cash-generating unit (group of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives:</p> <ul style="list-style-type: none"> (a) the carrying amount of goodwill allocated to the unit (group of units); (b) the carrying amount of intangible assets with indefinite useful lives allocated to that unit (group of units); (c) the basis on which the unit's (group of units') recoverable amount has been determined (i.e. value in use or fair value less costs to sell); (d) if the unit's (group of units') recoverable amount is based on value in use: <ul style="list-style-type: none"> (i) a description of each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets / forecasts; <p><i>Note: Key assumptions are those to which the unit's (group of unit's) recoverable amount is most sensitive.</i></p> <ul style="list-style-type: none"> (ii) a description of management's approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experiences or external sources of information;

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (iii) the 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 cash-generating why that longer period is justified; (iv) the 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 growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the unit (group of units) is dedicated; and (v) the discount rate(s) applied to the cash flow projections; <p>(e) if the unit's (group of units') recoverable amount is based on fair value less costs to sell, the methodology used to determine fair value less costs to sell. If fair value less costs to sell is not determined using an observable market price for the unit (group of units), the following information should be disclosed:</p> <ul style="list-style-type: none"> (i) a description of each key assumption on which management has based its determination of fair value less costs to sell; <p><i>Note: Key assumptions are those to which the unit's (group of units') recoverable amount is most sensitive.</i></p> <ul style="list-style-type: none"> (ii) a description of management's approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience, or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information; and <p>(f) if a reasonably possible change in a key assumption on which management has based its determination of the unit's (group of units') recoverable amount would cause the unit's (group of units') carrying amount to exceed its recoverable amount:</p> <ul style="list-style-type: none"> (i) the amount by which the unit's (group of units') recoverable amount exceeds its carrying amount; (ii) the value assigned to the key assumption; and (iii) the 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 unit's (group of units') recoverable amount to be equal to its carrying amount.
HKAS 36.135	<p>If some or all of the carrying amount of goodwill or intangible assets with indefinite useful lives is allocated across multiple cash-generating units (group of units), and the amount so allocated to each unit (group of units) is not significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives, that fact should be disclosed, together with the aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to those units (group of units).</p>
HKAS 36.135	<p>In addition, if the recoverable amount of any of those units (group of units) are based on the same key assumption(s) and the aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to them is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives, an entity should disclose:</p> <ul style="list-style-type: none"> (a) that fact; (b) the aggregate carrying amount of goodwill allocated to those units (group of units); (c) the aggregate carrying amount of intangible assets with indefinite useful lives allocated to those units (group of units); (d) a description of the key assumption(s);

Source	Presentation/Disclosure Requirement
	<p>(e) a description of management's approach to determining the value(s) assigned to the key assumption(s), whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information; and</p> <p>(f) if a reasonably possible change in the key assumption(s) would cause the aggregate of the units' (groups of units) carrying amounts to exceed the aggregate of their recoverable amounts:</p> <ul style="list-style-type: none"> (i) the amount by which the aggregate of the units' (group of units') recoverable amounts exceeds the aggregate of their carrying amounts; (ii) the value(s) assigned to the key assumption(s); (iii) the amount by which the value(s) assigned to the key assumption(s) must change, after incorporating any consequential effects of the change on the other variables used to measure recoverable amount, in order for the aggregate of the units' (group of units') recoverable amounts to be equal to the aggregate of their carrying amounts.
HKAS 36.136	<p><i>Note: The most recent detailed calculation made in a preceding period of the recoverable amount of a cash-generating unit (group of units) may, in accordance with paragraph 24 or paragraph 99 of HKAS 36 Impairment of Assets, be carried forward and used in the impairment test for that unit (group of units) in the current period provided specific criteria are met. When this is the case, the information for that unit (group of units) that is incorporated into the disclosures required by paragraphs 134 and 135 of HKAS 36 Impairment of Assets relate to the carried forward calculation of recoverable amount.</i></p>
	<p>Group indebtedness</p> <p>The entity should disclose separately the aggregate amounts due:</p> <ul style="list-style-type: none"> (a) from the company's subsidiaries (for consolidated financial statements, applies to subsidiaries not consolidated); and (b) from the company's holding companies and fellow subsidiaries, distinguishing between debentures and otherwise.
Sch 10: 18(2) Sch 10: 24(a)	
Sch 10: 19(1)	
	<p>Loans to trustees or employees</p>
Sch 10: 9(1)(c)	<p>The entity should disclose the aggregate amount of outstanding loans made to trustees or employees (other than directors) for the acquisition of shares in the company, or its holding company, under the provisions of sections 47C(4)(b)&(c) of the <i>Companies Ordinance</i>.</p>
	<p>Loans to officers</p> <p><i>The Companies (Amendment) Ordinance 2003 was approved on July 10, 2003 and came into operation on February 13, 2004. A new section 161B is introduced which contains the disclosure requirements on the particulars of every transaction in relation to loans to officers, which includes, e.g. a credit transaction entered into between a company and a director of the company, or a body corporate in which such a director at any time during the financial year held a controlling interest.</i></p>
s161B(18)	<p><i>In the case of any loan, guarantee entered into or security provided before February 13, 2004, the particulars of these arrangements would have to be contained in the financial statements under the provision of s161B in force immediately before the commencement of the Companies (Amendment) Ordinance 2003. The disclosure requirements are set out in s161B(1) and s161B(6)(a) of the Ordinance (see below), and s161B(5) and s161B(7)(a)-(g) of the Ordinance (see below). References to the old s161B which became effective on August 1984, is followed by "(r1984)".</i></p>
s161B(1)&(4) (r1984)	<p>For every relevant loan (see below) made by the company or a subsidiary, other than an authorised institution, after the commencement of the Companies (Amendment) Ordinance 1984 (i.e. August 31, 1984) but before the commencement of section 68 of the Companies (Amendment) Ordinance 2003 (i.e. February 13, 2004), the following should be disclosed:</p>

Source	Presentation/Disclosure Requirement
	<p>(a) the name of borrower and, where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of that director;</p> <p>(b) the terms of the loan, including the interest rate and any security;</p> <p>(c) the principal and interest outstanding at the beginning and end of the financial year and the maximum amount outstanding during the year; and</p> <p>(d) the amount of interest which, having fallen due, remained unpaid and the amount of provision for non-repayment by the borrower in respect of principal and interest.</p>
s161B(7)(r1984)	<p><i>Notes:</i></p> <p><i>“Relevant loan” means any loan made to:</i></p> <p>(a) <i>a person who, whether or not he was an officer (“officer” in relation to a body corporate includes a director, manager or secretary) of the company or a director of its holding company at the time the loan was made, was such an officer or director at any time during the financial year; or</i></p> <p>(b) <i>a body corporate in which a director of the company, at any time during the financial year, held a controlling interest, whether or not such controlling interest was so held at the time the loan was made; or</i></p> <p>(c) <i>in the case of a loan made by either a listed company or a company which is a member of a group containing a listed company, the definition is extended to include a loan to connected persons, including:</i></p> <p>(i) <i>the spouse of a director;</i></p> <p>(ii) <i>any children or step-children of a director provided that they are below the age of 18 years;</i></p> <p>(iii) <i>a person acting in his capacity as the trustee of any trust (other than an employee share scheme or pension scheme) which includes as beneficiaries, or which allows the trustee to exercise his powers for the benefit of, the director, his spouse, or any of his children or step-children below the age of 18 years; and</i></p> <p>(iv) <i>a person acting in his capacity as a partner of a director or of any person who is connected to that director by virtue of (i),(ii) or (iii) above.</i></p>
s161B(2)(r1984) s161B(3)(r1984)	<p>In respect of a relevant loan made by any person after August 31, 1984 but before February 13, 2004 in connection with which a guarantee is entered into or security is provided by the company other than an authorised financial institution, the entity should disclose:</p> <p>(a) the name of borrower, and where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of that director;</p> <p>(b) the maximum liability of the company under the guarantee or security both at the beginning and end of the financial year; and</p> <p>(c) any amount paid and any liability incurred by the company for the purpose of fulfilling the guarantee or discharging the security (including any loss incurred by the company by reason of the enforcement of the guarantee or security).</p>

Source	Presentation/Disclosure Requirement
s161B(5)(r1984)	<p><i>Note:</i></p> <p>1. <i>Disclosure of the items required by s161B(1)(4)(r1984) of the Ordinance is not required where all of the conditions listed below apply:</i></p> <p>(a) <i>the loan is made by the company or by a subsidiary to an employee of the company or of the subsidiary;</i></p> <p>(b) <i>it does not exceed HK\$100,000;</i></p> <p>(c) <i>it is certified by the directors of the company or subsidiary as having been made in accordance with the company's usual practice for loans to its employees or to the employees of the subsidiary; and</i></p> <p>(d) <i>it is neither a loan made by the company under a guarantee from or on a security provided by a subsidiary nor, if the loan is from a subsidiary, is it guaranteed or secured by the company or any other subsidiary.</i></p>
s161B(10)(r1984)	<p>2. <i>For loans to officers made before August 31, 1984, the financial statements are required to disclose in respect of such loans outstanding at the end of the year the particulars which, but for the Companies (Amendment) Ordinance 1984, would have had to be contained in the financial statements under the provisions of this section in force immediately before the commencement of that Ordinance, (i.e. the balances and repayments during the year).</i></p>
s161B(1) s161B(6)(a)	<p>For every relevant transaction (see below) entered into by the company or a subsidiary, other than an authorised institution, after the commencement of Section 68 of the Companies (Amendment) Ordinance 2003 (i.e. February 13, 2004), the entity should disclose:</p> <p>(a) the name of borrower and, where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of that director;</p> <p>(b) the terms of the relevant transaction, including the amounts payable thereunder (whether in a lump sum or instalments or by way of periodical payments or otherwise), the interest rate and any security;</p> <p>(c) the principal and interest outstanding at the beginning and end of the financial year and the maximum amount outstanding during the year; and</p> <p>(d) the amount of which, having fallen due, remained unpaid and the amount of provision for non-repayment by the borrower in respect of the principal and other amounts due.</p>
s161B(2) s161B(7)(a) to (d)	<p>For every relevant transaction which consists of quasi-loans or credit transactions entered into by the company or a subsidiary, other than an authorised institution, after February 13, 2004, in lieu of the disclosure required in s161B(1) & s161B(6)(a) of the Ordinance above, the following should be disclosed with respect to each borrower:</p> <p>(a) the name of the person;</p> <p>(b) if the person is also a borrower, where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of that director;</p> <p>(c) the aggregate amount of the principal and interest outstanding on all relevant transactions of which that person is the borrower at the beginning and end of the financial year and the maximum amount outstanding during the year; and</p>

Source	Presentation/Disclosure Requirement
	<p>(d) the aggregate amount of which, having fallen due, remained unpaid and the aggregate amount of provision for non-repayment by the person in respect of the principal and other amounts due.</p> <p>Notes:</p> <p>Definitions:</p>
s161B(14)	<p><i>“Relevant transaction” means any loan, quasi-loan made to, or any credit transaction entered into for –</i></p> <p>(a) <i>a person who, whether or not he was a director or other officer of the company or a director of its holding company at the time the loan, quasi-loan or credit transaction was made or entered into, is such an officer or director at any time during the financial year in respect of which the accounts are made up; or</i></p> <p>(b) <i>a body corporate in which a director of the company, at any time during the financial year, held a controlling interest, whether or not such controlling interest was so held at the time the loan, quasi-loan or credit transaction was made or entered into; and</i></p> <p>(c) <i>that the loan, quasi-loan or credit transaction is made or entered into during the financial year or, if made or entered into before it, is outstanding at any time during the financial year.</i></p>
s161B(15) s161B(16)	<p>(d) <i>in the case of a loan or quasi-loan made to, or a credit transaction entered into by either a listed company or a company which is a member of a group containing a listed company, the definition is extended to include a loan or a quasi-loan made to, or a credit transaction entered into with connected persons, including:</i></p> <p>(i) <i>the spouse of a director;</i></p> <p>(ii) <i>any children or step-children of a director provided that they are below the age of 18 years;</i></p> <p>(iii) <i>a person acting in his capacity as the trustee of any trust (other than an employee’s share scheme or pension scheme) which includes as beneficiaries, or which allows the trustee to exercise his powers for the benefit of, the director, his spouse, or any of his children or step-children below the age of 18 years; and</i></p> <p>(iv) <i>a person acting in his capacity as a partner of a director or of any person who is connected to that director by virtue of (i), (ii) or (iii) above.</i></p>
s157H(10)	<p><i>“Credit transaction” means a transaction between one party (“the creditor”) and another party (“the borrower”) under which the creditor:</i></p> <p>(a) <i>supplies goods to the borrower under a hire-purchase agreement;</i></p> <p>(b) <i>sells goods or land to the borrower under a conditional sale agreement;</i></p> <p>(c) <i>leases or hires goods or leases land to the borrower in return for periodical payments; or</i></p> <p>(d) <i>otherwise disposes of land or supplies goods or services to the borrower on the understanding that payment (whether in a lump sum or instalments or by way of periodical payments or otherwise) is to be deferred.</i></p>
s157H(10)	<p><i>“Quasi-loan” means:</i></p> <p>(a) <i>a transaction under which one party (“the creditor”) agrees to pay, or pays otherwise than in pursuance of an agreement, a sum for another (“the borrower”):</i></p> <p>(i) <i>on terms that the borrower (or a person on his behalf) will reimburse the creditor; or</i></p> <p>(ii) <i>in circumstances giving rise to a liability on the borrower to reimburse the creditor; or</i></p> <p>(b) <i>a transaction under which one party (“the creditor”) agrees to reimburse, or reimburses otherwise than in pursuance of an agreement, expenditure incurred by another for another (“the borrower”):</i></p> <p>(i) <i>on terms that the borrower (or a person on his behalf) will reimburse the creditor; or</i></p> <p>(ii) <i>in circumstances giving rise to a liability on the borrower to reimburse the creditor.</i></p>

Source	Presentation/Disclosure Requirement
s161B(3) s161B(4) s161B(6)(b)	<p>In respect of every relevant transaction made by any person in connection with which a guarantee is entered into or security is provided by the company or a subsidiary, other than an authorised financial institution, after February 13, 2004, the entity should disclose:</p> <p>(a) the name of borrower, and where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of that director;</p> <p>(b) the maximum liability of the company under the guarantee or security both at the beginning and end of the financial year; and</p> <p>(c) any amount paid and any liability incurred by the company for the purpose of fulfilling the guarantee or discharging the security (including any loss incurred by the company by reason of the enforcement of the guarantee or security).</p>
s161B(5) s161B(7)(a) to (g)	<p>In respect of every relevant transaction, which consist of quasi-loans or credit transactions, made by any person in connection with which a guarantee is entered into or security is provided by the company or a subsidiary, other than an authorised financial institution, after February 13, 2004, in lieu of the disclosure required by s161B(3), s161B(4) & s161B(6)(b) of the Ordinance above, the following should be disclosed with respect to each borrower:</p> <p>(a) the name of the person; and</p> <p>(b) if the person is also a borrower, where:</p> <p>(i) the borrower is connected with a director of the company or of its holding company; or</p> <p>(ii) the borrower is a body corporate, and a director or a person connected with him has held a controlling interest therein,</p> <p>the name of the relevant director;</p> <p>(c) the maximum liability of the company in respect of all guarantees or all securities both at the beginning and end of the financial year; and</p> <p>(d) the aggregate amounts paid and the aggregate liabilities incurred by the company for the purpose of fulfilling the guarantees or discharging the security (including any loss incurred by the company by reason of the enforcement of the guarantee or security).</p>
s161B(11)	<p><i>Notes:</i></p> <p><i>Disclosure of the items required by s161B above is not required where all of the conditions listed below apply:</i></p> <p>(a) <i>the loan or quasi-loan made, or credit transaction entered into by the company or by a subsidiary is to an employee of the company or of the subsidiary;</i></p> <p>(b) <i>the principal amount does not exceed HK\$100,000;</i></p> <p>(c) <i>it is certified by the directors of the company or subsidiary as having been made in accordance with the company's usual practice for loans to its employees or to the employees of the subsidiary; and</i></p> <p>(d) <i>it is neither a loan or quasi-loan made, or credit transaction entered into by the company under a guarantee from or on a security provided by a subsidiary nor, if it is from a subsidiary, is it guaranteed or secured by the company or any other subsidiary.</i></p>

Source	Presentation/Disclosure Requirement
Sch 10: 3	<p>Expenses not written off</p> <p>The following should be disclosed under separate headings, so far as they are not written off:</p> <ul style="list-style-type: none"> (a) preliminary expenses; (b) expenses incurred in connection with any issue of share capital or debentures; (c) sums paid by way of commission in respect of any shares or debentures; (d) sums allowed by way of discount in respect of any debentures; and (e) the amount of the discount allowed on any issue of shares at a discount.
HKAS 2.36(b)	<p>Inventories</p> <p>The financial statements should disclose:</p> <ul style="list-style-type: none"> (a) the total carrying amount of inventories and the carrying amount in classifications appropriate to the entity;
HKAS 2.36(c)	<ul style="list-style-type: none"> (b) the carrying amount of inventories carried at fair value less costs to sell;
HKAS 2.36(h)	<ul style="list-style-type: none"> (c) the carrying amount of inventories pledged as security for liabilities.
HKAS 11.40	<p>Construction contracts</p> <p>The entity should disclose each of the following for contracts in progress at the balance sheet date:</p> <ul style="list-style-type: none"> (a) the aggregate amount of costs incurred and recognised profits (less recognised losses) to date; (b) the amount of advances received; and (c) the amount of retentions.
HKAS 11.42	<p>The entity should present:</p> <ul style="list-style-type: none"> (a) the gross amount due from customers for contract work as an asset; and (b) the gross amount due to customers for contract work as a liability.
HKAS 23.29(b)	<p>Borrowing costs capitalised</p> <p>The financial statements should disclose the amount of borrowing costs capitalised during the period.</p>
HKAS 23.29(c)	<p>The financial statements should disclose the capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation.</p>
HKAS 1.76(a) Sch 10:2	<p>Shareholders' equity</p> <p>For each class of share capital, the following information should be disclosed, either on the face of the balance sheet or in the notes:</p> <ul style="list-style-type: none"> (a) the number of shares authorised; (b) the number of shares issued and fully paid, and issued but not fully paid; (c) par value per share, or that the shares have no par value; (d) a reconciliation of the number of shares outstanding at the beginning and at the end of the period; (e) the rights, preferences and restrictions attaching to that class, including restrictions on the distribution of dividends and the repayment of capital;

Source	Presentation/Disclosure Requirement
	<p>(f) shares in the entity held by the entity itself or by its subsidiaries or associates; and</p> <p>(g) shares reserved for issue under options and contracts for the sale of shares, including the terms and amounts.</p>
HKAS 1.77	<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>An entity without share capital (e.g. a partnership or trust), should disclose information equivalent to that required by paragraph 76(a) of HKAS 1 Presentation of Financial Statements, showing changes during the period in each category of equity interest and the rights, preferences and restrictions attaching to each category of equity interest.</i> <i>HKAS 1 Presentation of Financial Statements does not provide any exemption from disclosure of comparatives for movements in share capital. Therefore, comparative movements for the prior period will be required for the reconciliation specified above, as well as for all other disclosures relating to share capital.</i>
	<p>Treasury shares</p>
HKAS 32.33	<p>If the entity (or another member of the consolidated group) reacquires its own equity instruments ("treasury shares"), those treasury shares should be deducted from equity. No gain or loss should be recognised in profit or loss on the purchase, sale, issue or cancellation of an entity's own equity instruments. Consideration paid or received should be recognised directly in equity.</p>
HKAS 32.34	<p>The amount of treasury shares held should be disclosed separately either on the face of the balance sheet or in the notes.</p>
HKAS 32.34	<p>The entity makes appropriate disclosures in accordance with HKAS 24 <i>Related Party Disclosures</i> if the entity reacquires its own equity instruments from related parties.</p>
Sch 10:2(a)	<p>For redeemable shares, the following should be disclosed:</p> <ol style="list-style-type: none"> the amount; the earliest and latest date on which the company has power to redeem them; whether they must be redeemed in any event or are liable to be redeemed at the option of the company; and the premium, if any, payable on redemption.
s49H(1)	<p>The amount transferred to capital redemption reserve for redeemed shares should be disclosed.</p>
Sch 10: 2(b)	<p>Where interest has been paid out of capital during the year, the share capital and the rate of interest should be disclosed.</p>
Sch 10: 18(3)	<p>The entity should disclose the number, description and amount of the company's shares held beneficially by subsidiaries or their nominees.</p>
	<p>Reserves</p>
Sch 10: 6	<p>The aggregate amount of reserves should be disclosed.</p>
HKAS 1.76(b)	<p>The financial statements should include a description of the nature and purpose of each reserve within owners' equity, either on the face of the balance sheet or in the notes.</p>
	<p>Restrictions on distributions</p>
HKAS 27.40(f)	<p>The consolidated financial statements should disclose the nature and extent of any significant restrictions on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans or advances.</p>

Source	Presentation/Disclosure Requirement
	Amounts set aside
Sch 10: 13(1)(d)	The entity should disclose separately each of the amounts provided for the redemption of: <ul style="list-style-type: none"> (a) share capital; and (b) loans. <p>The following should be disclosed, if material:</p>
Sch 10: 13(1)(e)	(a) amounts set aside to, or proposed to be set aside to, or withdrawn from, reserves; and
Sch 10: 13(1)(f)	(b) amounts set aside to provisions (other than provisions for depreciation, renewals or diminution in value of assets) and the amounts withdrawn from such provisions if not applied for the purposes thereof.
	Share premium
Sch 10: 2(c)	The amount of the share premium account should be separately disclosed.
	Debentures, loans and bank overdrafts
Sch 10: 9(1)(d)	The entity should disclose the aggregate amount of bank loans and overdrafts.
Sch 10: 9(1)(d)	The entity should disclose the aggregate amount of other loans, any part of which is repayable by instalments, or otherwise, more than five years after the balance sheet date.
Sch 10: 9(4)	For each loan disclosed as required by Sch 10:9(1)(d) of the Ordinance, the following details should be stated: <ul style="list-style-type: none"> (a) the terms on which it is repayable; and (b) the rate of interest; <p>or, if this results in disclosure which is excessively long, a general indication of the terms of repayment and interest rates.</p>
Sch 10: 11	For any of the company's debentures held by a nominee of or trustee for the company, the following should be disclosed: <ul style="list-style-type: none"> (a) the nominal amount held; and (b) the book value.
Sch 10: 18(3)	The entity should disclose the number, description and amount of the company's debentures held beneficially by subsidiaries or their nominees.
Sch 10: 2(d)	The entity should disclose particulars of any redeemed debentures which the company has the power to reissue.
	Financial liabilities
	The carrying amount of each of the following categories, as defined in HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> , shall be disclosed either on the face of the balance sheet or in the notes:
HKFRS 7.8(e)	(a) financial liabilities at fair value through profit or loss, showing separately: <ul style="list-style-type: none"> (i) those designated as such upon initial recognition; and (ii) those classified as held for trading in accordance with HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>; and
HKFRS 7.8(f)	(b) financial liabilities measured at amortised cost.

Source	Presentation/Disclosure Requirement
HKFRS 7.10(a)	<p>Financial liabilities at fair value through profit or loss</p> <p>If the entity has designated a financial liability as at fair value through profit or loss in accordance with paragraph 9 of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>, it should disclose:</p> <p>(a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in credit risk of that liability determined either:</p> <p>(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 (see also paragraph B4 of HKFRS 7 <i>Financial Instruments: Disclosures</i>); or</p> <p>(ii) using an alternative method the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the liability.</p>
HKFRS 7.10(a)	<p><i>Note: Changes in market conditions that give rise to market risk include changes in a benchmark interest rate, the price of another entity's financial instrument, a commodity price, a foreign exchange rate, or an index of prices or rates. For contracts that include a unit-linking feature, changes in market conditions include changes in the performance of the related internal or external investment fund.</i></p>
HKFRS 7.10(b)	<p>(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.</p> <p>The entity should disclose:</p>
HKFRS 7.11(a)	<p>(a) the methods used to determine the amount of change, during the period and cumulatively, that is attributable to changes in the credit risk in compliance with the requirements in paragraphs 9(c) and 10(a) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above).</p>
HKFRS 7.11(b)	<p>(b) if the entity believes that the disclosure it has given to comply with the requirements in paragraph 9(c) or 10(a) of HKFRS 7 <i>Financial Instruments: Disclosures</i> 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.</p>
	<p>Compound financial instrument with multiple embedded derivatives</p>
HKFRS 7.17	<p>If an entity has issued an instrument that contains both a liability and an equity component and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), it shall disclose the existence of those features.</p>
	<p>Defaults and breaches</p>
	<p>For loans payable recognised at the reporting date, an entity shall disclose:</p>
HKFRS 7.18(a)	<p>(a) details of any defaults during the period of principal, interest, sinking fund, or redemption terms of those loans payable;</p>
HKFRS 7.18(b)	<p>(b) the carrying amount of the loans payable in default at the reporting date; and</p>
HKFRS 7.18(c)	<p>(c) whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.</p>
HKFRS 7.19	<p>If, during the period, there were breaches of loan agreement terms other than those described in paragraph 18 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above), an entity shall disclose the same information as required by paragraph 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 reporting date).</p>
	<p>Secured liabilities</p>
Sch 10: 10	<p>The description 'secured' should be stated against any liabilities secured otherwise than by operation of law on any assets of the company or group.</p>

Source	Presentation/Disclosure Requirement
	<p>Accounting for leases by lessees</p> <p><i>Note: The disclosure requirements in respect of arrangements involving the legal form of a lease but which do not, in substance, involve a lease under HKAS 17 Leases are set out in previous section "Arrangements involving the legal form of a lease" (see above). These apply equally to lessees' financial statements.</i></p>
	<p>Finance leases</p>
HKAS 17.23	It is not appropriate for the liabilities for leased assets to be presented in the financial statements as a deduction from the leased assets.
HKAS 17.23	If, for the presentation of liabilities on the face of the balance sheet, a distinction is made between current and non-current liabilities, the same distinction is made for leased liabilities.
HKAS 17.31	<p>In addition to meeting the requirements of HKFRS 7 <i>Financial Instruments: Disclosures</i>, the following disclosures should be made in the financial statements for finance leases:</p> <ul style="list-style-type: none"> (a) for each class of asset, the net carrying amount at the balance sheet date; (b) a reconciliation between the total of minimum lease payments at the balance sheet date, and their present value; (c) the total of minimum lease payments at the balance sheet date, and their present value, for each of the following periods: <ul style="list-style-type: none"> (i) not later than one year, (ii) later than one year and not later than five years; and (iii) later than five years; (d) contingent rents recognised as an expense in the period; (e) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date; and (f) a general description of the lessee's material leasing arrangements including, but not limited to, the following: <ul style="list-style-type: none"> (i) the basis on which contingent rent payable is determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing.
HKAS 17.32	<p><i>Note: In addition, the disclosure requirements in HKAS 16 Property, Plant and Equipment, HKAS 36 Impairment of Assets, HKAS 38 Intangible Assets, HKAS 40 Investment Property, and HKAS 41 Agriculture, apply to lessees for leased assets under finance lease.</i></p>
	<p>Operating leases</p> <p>In addition to meeting the requirements of HKFRS 7 <i>Financial Instruments: Disclosures</i>, the following disclosure should be made in the financial statements for operating leases:</p>
HKAS 17.35(a)	<ul style="list-style-type: none"> (a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods: <ul style="list-style-type: none"> (i) not later than one year; (ii) later than one year and not later than five years; and (iii) later than five years;

Source	Presentation/Disclosure Requirement
HKAS 17.35(b)	(b) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date;
HKAS 17.35(c)	(c) lease and sublease payments recognised as an expense in the period, with separate amounts for minimum lease payments, contingent rents, and sublease payments;
HKAS 17.35(d)	(d) a general description of the lessee's significant leasing arrangements including, but not limited to, the following: <ul style="list-style-type: none"> <li data-bbox="443 533 1114 566">(i) the basis on which contingent rent payable is determined; <li data-bbox="443 589 1393 622">(ii) the existence and terms of renewal or purchase options and escalation clauses; and <li data-bbox="443 645 1449 701">(iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing; and
Sch 10: 13(1)(i)	(e) the amount, if material, charged to revenue in respect of sums payable for the hire of plant and machinery
Tax assets and liabilities	
Sch 10: 12(15)	The entity should disclose the basis of computation of the amount set aside for Hong Kong profits tax.
HKAS 1.70	When an entity presents current and non-current assets and liabilities in its financial statements, deferred tax assets (liabilities) should not be classified as current assets (liabilities).
HKAS 12.71	Current tax assets and current tax liabilities should be offset if, and only if, both of the following conditions are satisfied: <ul style="list-style-type: none"> <li data-bbox="443 1081 1225 1115">(a) there is a legally enforceable right to set off the recognised amounts; and <li data-bbox="443 1137 1449 1193">(b) it is intended either to settle on a net basis, or to realise the asset and settle the liability simultaneously.
HKAS 12.74	Deferred tax assets and deferred tax liabilities should be offset if, and only if, both of the following conditions are satisfied: <ul style="list-style-type: none"> <li data-bbox="443 1305 1449 1361">(a) there is a legally enforceable right to set off current tax assets against current tax liabilities; and <li data-bbox="443 1384 1449 1440">(b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either: <ul style="list-style-type: none"> <li data-bbox="507 1462 794 1496">(i) the same taxable entity; or <li data-bbox="507 1518 1449 1630">(ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered. <p data-bbox="375 1664 746 1686">The following should be disclosed:</p>
HKAS 12.81(e)	(a) the 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 balance sheet;
HKAS 12.81(f)	(b) the 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; and
HKAS 12.81(g)(i)	(c) the amount of the deferred tax assets and liabilities recognised in the balance sheet for each period presented in respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits.

Source	Presentation/Disclosure Requirement
HKAS 12.82	When the utilisation of a deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences, and the entity has suffered a loss in either the current or the preceding period in the tax jurisdiction to which the deferred tax asset relates, the amount of such a deferred tax asset and the nature of the evidence supporting its recognition should be disclosed.
HKAS 12.52A HKAS 12.82A	In some jurisdictions, income taxes are payable at a higher or lower rate if part of or all of the net profit or retained earnings is paid out as a dividend to shareholders of the entity. In some other jurisdictions, income taxes may be refundable or payable if part or all of the net profit or retained earnings is paid out as a dividend to shareholders of the entity. In these circumstances, the entity should disclose the nature of the potential income tax consequences that would result from the payment of dividends to its shareholders. In addition, the entity should disclose the amounts of the potential income tax consequences practicably determinable and whether there are any potential income tax consequences not practicably determinable.
HKAS 12.87A	Paragraph 82A of HKAS 12 <i>Income Taxes</i> requires an entity to disclose the nature of the potential income tax consequences that would result from the payment of dividends to its shareholders. The entity should disclose the important features of the income tax systems and the factors that will affect the amount of the potential income tax consequences of dividends.
HKAS 12.81(i)	The entity should disclose the amount of income tax consequences of dividends to shareholders of the entity that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements.
HKAS 12.87B	If applicable, the entity also discloses that there are additional potential income tax consequences not practicably determinable.
	Capital disclosure
HKAS 1.124A	An entity shall disclose information that enables users of its financial statements to evaluate the entity's objectives, policies and processes for managing capital. To comply with paragraph 124A of HKAS 1 <i>Presentation of Financial Statements</i> (see above), the entity discloses the following:
HKAS 1.124B(a)	(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; (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 (iii) how it is meeting its objectives for managing capital;
HKAS 1.124B(b)	(b) summary quantitative data about what it manages as capital;
HKAS 1.124B(c)	(c) any changes in paragraphs 124B(a) and 124B(b) of HKAS 1 <i>Presentation of Financial Statements</i> (see above) from the previous period;
HKAS 1.124B(d)	(d) whether during the period it complied with any externally imposed capital requirements to which it is subject; and
HKAS 1.124B(e)	(e) when the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.
HKAS 1.124C	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 shall disclose separate information for each capital requirement to which the entity is subject.

Source	Presentation/Disclosure Requirement
	<p>Financial instruments</p> <p>General</p> <p>HKFRS 7.6 An entity shall 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.</p> <p>HKFRS 7.6 An entity shall provide sufficient information to permit reconciliation to the line items presented in the balance sheet.</p> <p>HKFRS 7.7 An entity shall disclose information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance.</p> <p>HKFRS 7.B1 to B3 <i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>The classes of financial instruments described in paragraph 6 of HKFRS 7 Financial Instruments: Disclosures are determined by the entity and are not the same as the categories of financial instruments specified in HKAS 39 Financial Instruments: Recognition and Measurement.</i> 2. <i>In determining the classes of financial instruments, the entity is required, as a minimum, to distinguish between instruments measured at amortised cost and those measured at fair value, and to treat as a separate class those financial instruments that fall outside the scope of HKFRS 7 Financial Instruments: Disclosures.</i> 3. <i>It is necessary to strike a balance between overburdening financial statements with excessive detail that may not assist users of financial statements and obscuring important information as a result of too much aggregation.</i> <p>Reclassification</p> <p><i>Note: IASB issued amendments to IAS 39 Financial instruments: Recognition and Measurement and IFRS 7 Financial Instruments: Disclosures which allow reclassification of non-derivative financial assets under limited circumstances in response to the issues resulted from the turmoil of the world's financial markets in October 2008. Equivalent amendments to HKAS 39 Financial Instruments: Recognition and Measurement and HKFRS 7 Financial Instruments: Disclosures have also been issued by HKICPA with immediate effect.</i></p> <p>HKFRS 7.12 If the entity has reclassified a financial asset as one measured:</p> <ol style="list-style-type: none"> (a) at cost or amortised cost, rather than at fair value; or (b) at fair value, rather than at cost or amortised cost, <p>it shall disclose the amount reclassified into and out of each category and the reason for that reclassification.</p> <p>If the entity has reclassified a financial asset out of the fair value through profit or loss category in accordance with paragraphs 50B or 50D of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> or out of the available-for-sale category in accordance with paragraph 50E of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>, it shall disclose:</p> <p>HKFRS 7.12A(a) (a) the amount reclassified into and out of each category;</p> <p>HKFRS 7.12A(b) (b) for each reporting period until derecognition, the carrying amounts and fair values of all financial assets that have been reclassified in the current and previous reporting periods;</p> <p>HKFRS 7.12A(c) (c) if a financial asset was reclassified in accordance with paragraph 50B of HKAS 39 <i>Financial Instruments: Recognition and Measurement</i>, the rare situation, and the facts and circumstances indicating that the situation was rare;</p> <p>HKFRS 7.12A(d) (d) for the reporting period when the financial asset was reclassified, the fair value gain or loss on the financial asset recognised in profit or loss or other comprehensive income in that reporting period and in the previous reporting period;</p>

Source	Presentation/Disclosure Requirement
HKFRS 7.12A(e)	(e) for each reporting period following the reclassification (including the reporting period in which the financial asset was reclassified) until derecognition of the financial asset, the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income if the financial asset had not been reclassified, and the gain, loss, income and expense recognised in profit or loss; and
HKFRS 7.12A(f)	(f) the effective interest rate and estimated amounts of cash flows the entity expects to recover, as at the date of reclassification of the financial asset.
	Fair value
HKFRS 7.25	Except as set out in paragraph 29 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see below), for each class of financial assets and financial liabilities, an entity shall disclose the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount.
HKFRS 7.26	<i>Note: In disclosing fair values, an entity shall group financial assets and financial liabilities into classes, but shall offset them only to the extent that their carrying amounts are offset in the balance sheet.</i>
	An entity shall disclose:
HKFRS 7.27(a)	(a) the methods and, when a valuation technique is used, the assumptions applied in determining fair values of each class of financial assets or financial liabilities.
	<i>Note: For example, if applicable, an entity discloses information about the assumptions relating to prepayment rates, rates of estimated credit losses, and interest rates or discount rates.</i>
HKFRS 7.27(b)	(b) 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.
HKFRS 7.27(c)	(c) whether the fair values recognised or disclosed in the financial statements are determined in whole or in part using a valuation technique based on assumptions that are not supported by prices from observable current market transactions in the same instrument (i.e. without modification or repackaging) and not based on available observable market data;
HKFRS 7.27(d)	(d) if paragraph 27(c) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above) applies, the total amount of the change in fair value estimated using such a valuation technique that was recognised in profit or loss during the period.
HKFRS 7.27(c)	In the circumstances described in paragraph 27(c) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above), for fair values that are recognised in the financial statements, if changing one or more of those assumptions to reasonably possible alternative assumptions would change fair value significantly, the entity shall state this fact and disclose the effect of those changes.
HKFRS 7.27(c)	<i>Note: For this purpose, significance shall be judged with respect to profit or loss, and total assets or total liabilities, or, when changes in fair value are recognised in equity, total equity.</i>
	If a difference exists between the fair value at initial recognition and the amount that would be determined at that date using a valuation technique (see note below), an entity shall disclose, by class of financial instrument:
HKFRS 7.28(a)	(a) its accounting policy for recognising that difference in profit or loss to reflect a change in factors (including time) that market participants would consider in setting a price; and
HKFRS 7.28(b)	(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.

Source	Presentation/Disclosure Requirement
HKFRS 7.28	<p><i>Note: If the market for a financial instrument is not active, an entity establishes its fair value using a valuation technique. Nevertheless, the best evidence of fair value at initial recognition is the transaction price, unless the fair value of the instrument concerned is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. It follows that there could be a difference between the fair value at initial recognition and the amount that would be determined at that date using the valuation technique.</i></p>
	<p>Disclosures of fair value are not required:</p>
HKFRS 7.29(a)	<p>(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;</p>
HKFRS 7.29(b)	<p>(b) for an investment in equity instruments that do not have a quoted market price in an active market, or derivatives linked to such equity instruments, that is measured at cost because its fair value cannot be measured reliably; or</p>
HKFRS 7.29(c)	<p>(c) for a contract containing a discretionary participation feature (as described in HKFRS 4, <i>Insurance Contracts</i>) if the fair value of that feature cannot be measured reliably.</p>
	<p>In the cases described in paragraphs 29(b) and (c) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above), an entity shall disclose information to help users of the financial statements make their own judgments about the extent of possible differences between the carrying amount of those financial assets or financial liabilities and their fair value, including:</p>
HKFRS 7.30(a)	<p>(a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably;</p>
HKFRS 7.30(b)	<p>(b) a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably;</p>
HKFRS 7.30(c)	<p>(c) information about the market for the instruments;</p>
HKFRS 7.30(d)	<p>(d) information about whether and how the entity intends to dispose of the financial instruments; and</p>
HKFRS 7.30(e)	<p>(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.</p>
	<p><i>Nature and extent of risks arising from financial instruments</i></p>
HKFRS 7.31	<p>An entity shall disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the reporting date.</p>
	<p><i>Notes:</i></p>
HKFRS 7.32	<p>1. <i>The disclosures required by paragraphs 33 to 42 of HKFRS 7 Financial Instruments: Disclosures (see below) 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.</i></p>
HKFRS 7.B6	<p>2. <i>The disclosures required by paragraphs 31 to 42 of HKFRS 7 Financial Instruments: Disclosures shall be either 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.</i></p>

Source	Presentation/Disclosure Requirement
	<p>Qualitative disclosures</p> <p>For each type of risk arising from financial instruments, an entity shall disclose:</p> <p>HKFRS 7.33(a) (a) the exposures to risk and how they arise;</p> <p>HKFRS 7.33(b) (b) its objectives, policies and processes for managing the risk and the methods used to measure the risk; and</p> <p>HKFRS 7.33(c) (c) any changes in paragraphs 33(a) or (b) of HKFRS 7 <i>Financial Instruments: Disclosures</i> from the previous period.</p>
	<p>Quantitative disclosures</p> <p>For each type of risk arising from financial instruments, an entity shall disclose:</p> <p>HKFRS 7.34(a) (a) summary quantitative data about its exposure to that risk at the reporting date. This disclosure shall be based on the information provided internally to key management personnel of the entity (as defined in HKAS 24 <i>Related Party Disclosures</i>), for example the entity's board of directors or chief executive officer.</p>
HKFRS 7.B7	<p><i>Note: When an entity uses several methods to manage a risk exposure, the entity shall disclose information using the method or methods that provide the most relevant and reliable information.</i></p>
HKFRS 7.34(b)	<p>(b) the disclosures required by paragraphs 36 to 42 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see below), to the extent not provided in paragraph 34(a) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above), unless the risk is not material.</p>
HKFRS 7.34(c) HKFRS 7.B8	<p>(c) concentrations of risk if not apparent from paragraphs 34(a) and (b) of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above), including:</p> <p>(i) a description of how management determines concentrations;</p> <p>(ii) a description of the shared characteristic that identifies each concentration (e.g. counterparty, geographical area, currency or market); and</p> <p>(iii) the amount of the risk exposure associated with all financial instruments sharing that characteristic.</p>
	<p><i>Note: 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 judgment taking into account the circumstances of the entity</i></p>
HKFRS 7.35	<p>If the quantitative data disclosed as at the reporting date are unrepresentative of an entity's exposure to risk during the period, an entity shall provide further information that is representative.</p>
	<p>Credit risk</p>
	<p>An entity shall disclose by class of financial instrument:</p>
HKFRS 7.36(a)	<p>(a) the amount that best represents its maximum exposure to credit risk at the reporting date without taking account of any collateral held or other credit enhancements (e.g. netting agreements that do not qualify for offset in accordance with HKAS 32 <i>Financial Instruments: Presentation</i>);</p>
HKFRS 7.B9	<p><i>Notes:</i></p> <p>1. For a financial asset, the maximum exposure to credit risk is typically the gross carrying amount net of any amounts offset in accordance with HKAS 32 <i>Financial Instruments: Presentation</i> and any impairment losses.</p>
HKFRS 7.B10	<p>2. Activities that give rise to credit risk include granting loans, receivables, financial guarantees, making irrevocable loan commitments and entering into derivative contracts.</p>

Source	Presentation/Disclosure Requirement
HKFRS 7.36(b)	(b) in respect of the amount disclosed in paragraph 36(a) of HKFRS 7 <i>Financial instruments: Disclosures</i> above, a description of collateral held as security and other credit enhancements;
HKFRS 7.36(c)	(c) information about the credit quality of financial assets that are neither past due nor impaired; and
HKFRS 7.36(d)	(d) the carrying amount of financial assets that would otherwise be past due or impaired whose terms have been renegotiated.
<i>Financial assets that are either past due or impaired</i>	
An entity shall disclose by class of financial asset:	
HKFRS 7.37(a)	(a) an analysis of the age of financial assets that are past due as at the reporting date but not impaired;
HKFRS 7.37(b)	(b) an analysis of financial assets that are individually determined to be impaired as at the reporting date, including the factors the entity considered in determining that they are impaired; and
HKFRS 7.37(c)	(c) for the amounts disclosed in paragraphs 37(a) and (b) of HKFRS 7 <i>Financial Instruments: Disclosures</i> above, a description of collateral held by the entity as security and other credit enhancements and, unless impracticable, an estimate of their fair value.
<i>Collateral and other credit enhancements obtained</i>	
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 (e.g. guarantees), and such assets meet the recognition criteria in other Standards, an entity shall disclose:	
HKFRS 7.38(a)	(a) the nature and carrying amount of the assets obtained; and
HKFRS 7.38(b)	(b) when the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.
<i>Liquidity risk</i>	
An entity shall disclose:	
HKFRS 7.39(a)	(a) A maturity analysis for financial liabilities that shows the remaining contractual maturities.
HKFRS 7.B11 to B16	<p>Notes:</p> <ol style="list-style-type: none"> 1. <i>An entity must use its judgment to determine an appropriate number of time bands;</i> 2. <i>When a counterparty has a choice of when an amount is paid, the liability is included on the basis of the earliest date on which the entity can be required to pay;</i> 3. <i>When an entity is committed to make amounts available in installments, each installment is allocated to the earliest period in which the entity can be required to pay;</i> 4. <i>The amounts disclosed in the maturity analysis are the contractual undiscounted cash flows. Such undiscounted cash flows differ from the amount included in the balance sheet because the balance sheet amount is based on discounted cash flows;</i> 5. <i>If appropriate, an entity shall disclose the analysis of derivative financial instruments separately from that of non-derivative financial instruments in the contractual maturity analysis for financial liabilities; and</i> 6. <i>When the amount payable is not fixed, the amount disclosed is determined by reference to the conditions existing at the reporting date.</i>
HKFRS 7.39(b)	(b) A description of how it manages the liquidity risk inherent in paragraph 39(a) of HKFRS 7 <i>Financial Instruments: Disclosures</i> above.

Source	Presentation/Disclosure Requirement
	<p>Market risk</p> <p>Sensitivity analysis</p> <p>Unless an entity complies with paragraph 41 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see below), it shall disclose:</p>
HKFRS 7.40(a)	(a) a sensitivity analysis for each type of market risk to which the entity is exposed at the reporting date, 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;
HKFRS 7.B17	<p><i>Notes:</i></p> <p>1. An entity decides how it aggregates information to display the overall picture without combining information with different characteristics about exposures to risks from significantly different economic environments. If an entity has exposure to only one type of market risk in only one economic environment, it would not show disaggregated information;</p>
HKFRS 7.B18	<p>2. An entity discloses the effect on profit or loss and equity at the balance sheet date assuming that a reasonably possible change in the relevant risk variable had occurred at the balance sheet date and had been applied to the risk exposures in existence at that date. An entity is not required to disclose the effect on profit or loss and equity for each change within a range of reasonably possible changes of the relevant risk variable. Disclosure of the effects of the changes at the limits of the reasonably possible range would be sufficient; and</p>
HKFRS 7.B21	<p>3. an entity shall provide sensitivity analyses for the whole of its business, but may provide different types of sensitivity analysis for different classes of financial instruments.</p>
HKFRS 7.40(b)	(b) the methods and assumptions used in preparing the sensitivity analysis; and
HKFRS 7.40(c)	(c) changes from the previous period in the methods and assumptions used, and the reasons for such changes.
HKFRS 7.41	<p>If an entity prepares a sensitivity analysis, such as value-at-risk, that reflects interdependencies between risk variables (e.g. 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 paragraph 40 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (above). The entity shall also disclose:</p>
HKFRS 7.41(a)	(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
HKFRS 7.41(b)	(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.
HKFRS 7.B20	<p><i>Notes:</i></p> <p>1. This applies even if such a methodology measures only the potential for loss and does not measure the potential for gain.</p> <p>2. Such an entity might disclose:</p> <p>(a) The type of value-at-risk model used (e.g., whether the model relies on Monte Carlo simulations), an explanation about how the model works and the main assumptions (e.g., the holding period and confidence level);</p> <p>(b) The historical observation period and weightings applied to observations within that period,</p> <p>(c) An explanation of how options are dealt with in the calculations, and which volatilities and correlations (or, alternatively, Monte Carlo probability distribution simulations) are used.</p>

Source	Presentation/Disclosure Requirement
HKFRS 7.42	<p>Other market risk disclosures</p> <p>When the sensitivity analyses disclosed in accordance with paragraph 40 or 41 of HKFRS 7 <i>Financial Instruments: Disclosures</i> (see above) 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), the entity shall disclose that fact and the reason it believes the sensitivity analyses are unrepresentative.</p>
HK(IFRIC) - Int 2.13	<p>Members' shares in co-operative and similar instruments</p> <p>When a change in the redemption prohibition as mentioned in HK(IFRIC) - Int 2 <i>Members' Shares in Co-operative Entities and Similar Instruments</i>, leads to a transfer between financial liabilities and equity, the entity should disclose separately the amount, timing and reason for the transfer.</p>
HKFRS 7.7 Sch 10: 9(1)(a)	<p>Other disclosures</p> <p>The following analyses of investments in securities are required:</p> <ul style="list-style-type: none"> (a) debt securities and equity securities; and (b) listed investments and unlisted investments.
Sch 10: 9(3)	Listed investments should be analysed between those which have been granted a listing on The Stock Exchange of Hong Kong and those which have not.
Sch 10: 12(11)	The entity should disclose the market value of listed investments if they are not carried at market value.
Sch 10: 12(11)	The entity should disclose the Stock Exchange value of the listed investments, if the market value is stated at a higher amount than their Stock Exchange value.
Sch 10: 5(2)(c)	The entity should disclose the cost or directors' valuation of unlisted investments.
Sch 10: 19(1)	The entity should disclose the aggregate amount of assets consisting of shares in fellow subsidiaries.
s129(1)&(2)	<p>For each shareholding in companies where either, (i) the investing company's holding in any class of equity share capital of that company exceeds 20% of the nominal value of the issued shares of that class, or (ii) the aggregate amount of shareholdings in any one company exceeds 10% of the amount of its assets as stated in the investing company's balance sheet, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the name of the company; (b) the country of incorporation; (c) the identity and proportion of the nominal values of the issued shares of each class held; and (d) a statement, where appropriate, that the information given deals only with the companies whose results principally affect the profit or loss or amount of assets of this company.
s129(4) s129(5)	<p>Employee benefits</p> <p>Post-employment benefits</p>
HKAS 19.46	For defined contribution plans, the entity should disclose the amount recognised as an expense in the period.
HKAS 19.47	Where required by HKAS 24 <i>Related Party Disclosures</i> , an entity discloses information about contributions to defined contribution plans for key management personnel.
HKAS 19.120A(g)	<p>For defined benefit plans, the entity should disclose the total expense recognised in profit or loss for each of the following, and the line item(s) in which they are included:</p> <ul style="list-style-type: none"> (a) current service cost; (b) interest cost;

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (c) expected return on plan assets; (d) expected return on any reimbursement right recognised as an asset in accordance with paragraph 104A of HKAS 19 <i>Employee Benefits</i>; (e) actuarial gains and losses; (f) past service cost; (g) the effect of any curtailment or settlement; and (h) the effect of the limit in paragraph 58(b) of HKAS 19 <i>Employee Benefits</i>.
HKAS 19.119	<p><i>Note: HKAS 19 Employee Benefits does not specify whether an entity should present current service cost, interest cost and the expected return on plan assets as components of a single item of income or expense on the face of the income statement.</i></p>
HKAS 19.116	<p>An asset relating to one retirement benefit plan should be offset against a liability relating to another plan when, and only when, the following conditions are satisfied:</p> <ul style="list-style-type: none"> (a) the entity has a legally enforceable right to use a surplus in one plan to settle obligations under the other plan; and (b) the entity intends either to settle the obligations on a net basis, or to realise the surplus in one plan and settle its obligations under the other plan simultaneously.
HKAS 19.118	<p><i>Note: Where the entity distinguishes current assets and liabilities from non-current assets and liabilities for balance sheet presentation purposes, HKAS 19 Employee Benefits does not specify whether an entity should distinguish current and non-current portions of assets and liabilities arising from post-employment benefits.</i></p>
	<p>The following information should be disclosed about defined benefit plans:</p>
HKAS 19.120A(b)	<ul style="list-style-type: none"> (a) a general description of the type of plan;
HKAS 19.121	<p><i>Note: Paragraph 120A(b) of HKAS 19 Employee Benefits requires a general description of the type of plan. Such a description distinguishes, for example, flat salary pension plans from final salary pension plans and from post-employment medical plans. The description of the plan should include informal practices that give rise to constructive obligations included in the measurement of the defined benefit obligation in accordance with paragraph 52 of HKAS 19 Employee Benefits. Further detail is not required.</i></p>
HKAS 19.120A(c)	<ul style="list-style-type: none"> (b) a reconciliation of opening and closing balances of the present value of the defined benefit obligation showing separately, if applicable, the effects during the period attributable to each of the following: <ul style="list-style-type: none"> (i) current service cost; (ii) interest cost; (iii) contributions by plan participants; (iv) actuarial gains and losses; (v) foreign currency exchange rate changes on plans measured in a currency different from the entity's presentation currency; (vi) benefits paid; (vii) past service cost; (viii) business combinations; (ix) curtailments; and

Source	Presentation/Disclosure Requirement
	(x) settlements.
HKAS 19.120A(d)	(c) an analysis of the defined benefit obligation into amounts arising from plans that are wholly unfunded and amounts arising from plans that are wholly or partly funded.
HKAS 19.120A(e)	<p>(d) a reconciliation of the opening and closing balances of the fair value of plan assets and of the opening and closing balances of any reimbursement right recognised as an asset in accordance with paragraph 104A of HKAS 19 <i>Employee Benefits</i> showing separately, if applicable, the effects during the period attributable to each of the following:</p> <ul style="list-style-type: none"> (i) expected return on plan assets; (ii) actuarial gains and losses; (iii) foreign currency exchange rate changes on plans measured in a currency different from the entity's presentation currency; (iv) contributions by the employer; (v) contributions by plan participants; (vi) benefits paid; (vii) business combinations; and (viii) settlements.
HKAS 19.120A(f)	<p>(e) a reconciliation of the present value of the defined benefit obligation and the fair value of the plan assets to the assets and liabilities recognised in the balance sheet, showing at least:</p> <ul style="list-style-type: none"> (i) the net actuarial gains or losses not recognised in the balance sheet; (ii) the past service cost not recognised in the balance sheet; (iii) any amount not recognised as an asset, because of the limit in paragraph 58(b) of HKAS 19 <i>Employee Benefits</i>; (iv) the fair value at the balance sheet date of any reimbursement right recognised as an asset in accordance with paragraph 104A of HKAS 19 <i>Employee Benefits</i> (with a brief description of the link between the reimbursement right and the related obligation); and (v) the other amounts recognised in the balance sheet.
HKAS 19.120A(h)	<p>(f) the total amount recognised in the statement of recognised income and expense for each of the following:</p> <ul style="list-style-type: none"> (i) actuarial gains and losses; and (ii) the effect of the limit in paragraph 58(b) of HKAS 19 <i>Employee Benefits</i>.
HKAS 19.120A(i)	(g) for entities that recognise actuarial gains and losses in the statement of recognised income and expense in accordance with paragraph 93A of HKAS 19 <i>Employee Benefits</i> , the cumulative amount of actuarial gains and losses recognised in the statement of recognised income and expense.
HKAS 19.120A(j)	(h) for each major category of plan assets, which should include, but is not limited to, equity instruments, debt instruments, property, and all other assets, the percentage or amount that each major category constitutes of the fair value of the total plan assets.
HKAS 19.120A(k)	<p>(i) the amounts included in the fair value of plan assets for:</p> <ul style="list-style-type: none"> (i) each category of the entity's own financial instruments; and (ii) any property occupied by, or other assets used by the entity.

Source	Presentation/Disclosure Requirement
HKAS 19.120A(l)	(j) a narrative description of the basis used to determine the overall expected rate of return on assets, including the effect of the major categories of plan assets.
HKAS 19.120A(m)	(k) the actual return on plan assets, as well as the actual return on any reimbursement right recognised as an asset in accordance with paragraph 104A of HKAS 19 <i>Employee Benefits</i> .
HKAS 19.120A(n)	<p>(l) the principal actuarial assumptions used as at the balance sheet date, including, when applicable:</p> <ul style="list-style-type: none"> (i) the discount rates; (ii) the expected rates of return on any plan assets for the periods presented in the financial statements; (iii) the expected rates of return for the periods presented in the financial statements on any reimbursement right recognised as an asset in accordance with paragraph 104A of HKAS 19 <i>Employee Benefits</i>; (iv) the expected rates of salary increases (and of changes in an index or other variable specified in the formal or constructive terms of a plan as the basis for future benefit increases); (v) medical cost trend rates; and (vi) any other material actuarial assumptions used. <p>An entity should disclose each actuarial assumption in absolute terms (for example, as an absolute percentage) and not just as a margin between different percentages or other variables.</p>
HKAS 19.120A(o)	<p>(m) the effect of an increase of one percentage point and the effect of a decrease of one percentage point in the assumed medical cost trend rates on:</p> <ul style="list-style-type: none"> (i) the aggregate of the current service cost and interest cost components of net periodic post-employment medical costs; and (ii) the accumulated post-employment benefit obligation for medical costs. <p>For the purposes of this disclosure, all other assumptions should be held constants. For plans operating in a high inflation environment, the disclosure should be the effect of a percentage increase or decrease in the assumed medical cost trend rate of a significance similar to one percentage point in a low inflation environment.</p>
HKAS 19.120A(p)	<p>(n) the amounts for the current annual period and previous four annual periods of:</p> <ul style="list-style-type: none"> (i) the present value of the defined benefit obligation, the fair value of the plan assets and the surplus or deficit in the plan; and (ii) the experience adjustments arising on: <ul style="list-style-type: none"> (a) the plan liabilities expressed either as (1) an amount or (2) a percentage of the plan liabilities at the balance sheet date; and (b) the plan assets expressed either as (1) an amount or (2) a percentage of the plan assets at the balance sheet date.
HKAS 19.160	<p><i>Note: An entity may disclose the amounts required by paragraph 120A(p) of HKAS 19 Employee Benefits as the amounts are determined for each annual period prospectively from the first annual period presented in the financial statements in which the entity first applies the amendments in paragraph 120A of HKAS 19 Employee Benefits.</i></p>
HKAS 19.120A(q)	(o) the employer's best estimate, as soon as it can reasonably be determined, of contributions expected to be paid to the plan during the annual period beginning after the balance sheet date.

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p>
HKAS 19.121	<p>1. A general description of the type of plan is required by paragraph 120A(b) of HKAS 19 <i>Employee Benefits</i>. The description of the plan should include informal practices that give rise to constructive obligations included in the measurement of the defined benefit obligation in accordance with paragraph 52 of HKAS 19 <i>Employee Benefits</i>. Further detail is not required.</p>
HKAS 19.122	<p>2. Where the entity has more than one defined benefit plan, disclosures may be made in total, separately for each plan, or in such groupings as are considered to be the most useful. Paragraph 122 of HKAS 19 <i>Employee Benefits</i> states that groupings may be made with reference to the geographical locations of the plans (i.e. distinguishing domestic plans from foreign plans) and the risks associated with plans. Where an entity chooses to present disclosures in total, the disclosures are provided in the form of weighted averages or of relatively narrow ranges.</p>
HKAS 19.120	<p>3. An entity should disclose information that enables users of financial statements to evaluate the nature of its defined benefit plans and the financial effects of changes in these plans during the period.</p>
	<p>Where required by HKAS 24 <i>Related Party Disclosures</i>, the entity discloses information about:</p>
HKAS 19.124	<p>(a) related party transactions with post-employment benefit plans; and</p> <p>(b) post-employment benefits for key management personnel.</p>
HKAS 19.125	<p>Where required by HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>, an entity discloses information about contingent liabilities arising from post-employment benefit obligations.</p>
	<p><i>Defined benefit plans that share risks between various entities under common control</i></p>
HKAS 19.34 HKAS 19.34B	<p>An entity participates in a defined benefit plan that shares risks between various entities under common control (for example, a parent and its subsidiaries) should make the following disclosures in its separate or individual financial statements:</p>
	<p>(a) the contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy;</p> <p>(b) the policy for determining the contribution to be paid by the entity;</p> <p>(c) if the entity accounts for an allocation of the net defined benefit cost in accordance with paragraph 34A of HKAS 19 <i>Employee Benefits</i>, all the information about the plan as a whole in accordance with paragraphs 120-121 of HKAS 19 <i>Employee Benefits</i>; and</p> <p>(d) if the entity accounts for the contribution payable for the period in accordance with paragraph 34A of HKAS 19 <i>Employee Benefits</i>, the information about the plan as a whole required in accordance with paragraphs 120A(b)-(e), (j), (n), (o), (q) and 121 of HKAS 19 <i>Employee Benefits</i>. The other disclosures required by paragraph 120A of HKAS 19 <i>Employee Benefits</i> do not apply.</p>
	<p><i>Post-employment benefits - multi-employer plans</i></p>
HKAS 19.29	<p>Where a multi-employer plan is accounted for as a defined benefit plan, the entity should disclose the information required by paragraph 120A of HKAS 19 <i>Employee Benefits</i>.</p> <p>Where sufficient information is not available to use defined-benefit accounting for a multi-employer plan that is a defined benefit plan, and the entity has accounted for the plan as a defined contribution plan, the entity should disclose:</p>
HKAS 19.30(b)(i)	<p>(a) the fact that the plan is a defined benefit plan;</p>
HKAS 19.30(b)(ii)	<p>(b) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan; and</p>

Source	Presentation/Disclosure Requirement
HKAS 19.30(c)	<p>(c) to the extent that a surplus or deficit in the plan may affect the amount of future contributions:</p> <ul style="list-style-type: none"> (i) any available information about that surplus or deficit; (ii) the basis used to determine that surplus or deficit; and (iii) the implication, if any, for the entity
HKAS 19.32B	<p>An entity is required to recognise, or disclose information about, certain contingent liabilities under HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>.</p>
HKAS 19.32B	<p><i>Note:</i></p> <p><i>In the context of a multi-employer plan, a contingent liability may arise from, for example:</i></p> <ul style="list-style-type: none"> (a) <i>Actuarial losses relating to other participating entities because each entity that participates in a multi-employer plan shares in the actuarial risks of every other participating entity; or</i> (b) <i>Any responsibility under the terms of a plan to finance any shortfall in the plan if other entities cease to participate.</i>
	<p>Short-term employee benefits</p>
HKAS 19.23	<p>Although HKAS 19 <i>Employee Benefits</i> does not require specific disclosures about short-term employee benefits, other standards may require disclosures (e.g. HKAS 24 <i>Related Party Disclosures</i> requires an entity to disclose information about employee benefits for key management personnel and HKAS 1 <i>Presentation of Financial Statements</i> requires that an entity should disclose its employee benefits expense).</p>
	<p>Post-employment benefits - state plans</p>
HKAS 19.36	<p>The entity is required to disclose the same information for a state plan as HKAS 19 <i>Employee Benefits</i> requires for a multi-employer plan.</p>
HKAS 19.155(b)(ii)	<p>On implementation of HKAS 19 <i>Employee Benefits</i>, if the transitional liability for defined benefit plans, determined in accordance with paragraph 54 of HKAS 19 <i>Employee Benefits</i>, is more than the liability that would have recognised at the same date under the entity's previous accounting policy, and the entity elects to recognise that increase as an expense on a straight-line basis over to five years from the date of adoption, the entity should disclose at each balance sheet date:</p> <ul style="list-style-type: none"> (a) the amount of the increase that remains unrecognised; and (b) the amount recognised in the current period.
	<p>Other long-term employee benefits</p>
HKAS 19.131	<p>Although HKAS 19 <i>Employee Benefits</i> does not require specific disclosures about other long-term employee benefits, other standards may require disclosures (e.g. where the expense resulting from such benefits is material and so would require disclosure in accordance with HKAS 1 <i>Presentation of Financial Statements</i>, or where HKAS 24 <i>Related Party Disclosures</i> requires an entity to disclose information about employee benefits for key management personnel).</p>
	<p>Termination benefits</p>
HKAS 19.141	<p>Where there is uncertainty about the number of employees who will accept an offer of termination benefits, the entity discloses information about the resultant contingent liability as required by HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> unless the possibility of an outflow in settlement is remote.</p>
HKAS 19.142	<p>As required by HKAS 1 <i>Presentation of Financial Statements</i>, an entity discloses the nature and amount of an expense arising from termination benefits if it is material.</p>
HKAS 19.143	<p>Where required by HKAS 24 <i>Related Party Disclosures</i>, an entity discloses information about termination benefits for key management personnel.</p>

Source	Presentation/Disclosure Requirement
	<p>Share-based payments</p> <p><i>The nature and extent of share-based payment arrangements that existed during the period</i></p> <p>HKFRS 2.44 The entity should disclose information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period.</p> <p>HKFRS 2.45(a) The entity should disclose at least the following:</p> <p>(a) 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;</p> <p><i>Notes:</i></p> <p>1. <i>Examples of the general terms and conditions of share-based payment transactions include vesting requirements, the maximum term of options granted, and the method of settlement (e.g. whether in cash or equity).</i></p> <p>2. <i>The entity with substantially similar types of share-based payment arrangements may aggregate this information, unless separate disclosure of each arrangement is necessary to satisfy the principle in paragraph 44 of HKFRS 2 Share-based Payment.</i></p> <p>HKFRS 2.45(b) (b) the number and weighted average exercise prices of share options for each of the following groups of options:</p> <p>(i) outstanding at the beginning of the period;</p> <p>(ii) granted during the period;</p> <p>(iii) forfeited during the period;</p> <p>(iv) exercised during the period;</p> <p>(v) expired during the period;</p> <p>(vi) outstanding at the end of the period; and</p> <p>(vii) exercisable at the end of the period;</p> <p>HKFRS 2.45(c) (c) for share options exercised during the period, the weighted average share price at the date of exercise; and</p> <p><i>Note: If options were exercised on a regular basis throughout the period, the entity may instead disclose the weighted average share price during the period.</i></p> <p>HKFRS 2.45(d) (d) for share options outstanding at the end of the period, the range of exercise prices and weighted average remaining contractual life</p> <p><i>Note: If the range of exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number of timing of additional shares that may be issued and the cash that may be received upon exercise of those options.</i></p> <p><i>The basis of determination of the fair value of the goods or services received, or the fair value of the equity instruments granted during the period</i></p> <p>HKFRS 2.46 The entity should disclose information that enables users of the financial statements to understand how the fair value of the goods and services received, or the fair value of the equity instruments granted, during the period was determined.</p> <p>HKFRS 2.47(a) If the entity has measured the fair value of goods or services received as consideration for equity instruments of entity indirectly, by reference to the fair value of the equity instruments granted, the entity should disclose at least the following information for share options granted during the period:</p>

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (a) the weighted average fair value of those options at the measurement date; and (b) the information on how the fair value of the share options was measured, including: <ul style="list-style-type: none"> (i) the option pricing model used; and the inputs to that model, including the weighted average share price, exercise price, expected volatility, option life, expected dividends, the risk-free interest rate and any other inputs to the model, including the method used and the assumptions made to incorporate the effects of expected early exercise; (ii) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (iii) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.
HKFRS 2.47(b)	<p>If the entity has measured the fair value of goods or services as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, the entity should disclose at least the following information for equity instruments other than share options granted during the period:</p> <ul style="list-style-type: none"> (a) the number and weighted average fair value of those equity instruments determined at the measurement date; (b) the information on how that fair value of the equity instruments was measured, including: <ul style="list-style-type: none"> (i) if fair value was not measured on the basis of an observable market price, how it was determined; (ii) whether and how expected dividends were incorporated into the measurement of fair value; and (iii) whether and how any other features of the equity instruments granted were incorporated into the measurement of fair value.
HKFRS 2.47(c)	<p>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, the entity should disclose at least the following information for share-based arrangements that were modified during the period:</p> <ul style="list-style-type: none"> (a) an explanation of those modifications; (b) the incremental fair value granted (as a result of those modifications); and (c) information on how the incremental fair value granted was measured, consistently with the requirements set out in paragraph 47(a) & (b) of HKFRS 2 <i>Share-based Payment</i> (see above), where applicable.
HKFRS 2.48	<p>If share-based payment transactions were measured directly using the fair value of goods and services received during the period, the entity should disclose how that fair value was determined (e.g. whether fair value was measured at a market price for those goods or services).</p>
HKFRS 2.49	<p>If the entity has rebutted the presumption that the fair value of the goods or services received from parties other than employees can be estimated reliably (and consequently the entity has measured the fair value of the goods or services from such parties by reference to the fair value of the equity instruments granted), the entity should disclose that fact, and give an explanation of why the presumption was rebutted.</p>
HKFRS 2.50	<p>The entity should disclose 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.</p>

Source	Presentation/Disclosure Requirement
HKFRS 2.51	<p>The entity should disclose at least the following:</p> <ul style="list-style-type: none"> (a) the 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, including separate disclosure of that portion of the total expense recognised for the period that arises from transactions accounted for as equity settled share-based payment transactions; and (b) for liabilities arising from share-based payment transactions: <ul style="list-style-type: none"> (i) the total carrying amount at the end of the period; and (ii) the 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 (e.g. vested share appreciation rights). <p>Additional information</p>
HKFRS 2.52	<p>If the information required to be disclosed by HKFRS 2 <i>Share-based Payment</i> does not satisfy the principles in paragraphs 44, 46 and 50 of HKFRS 2 <i>Share-based Payment</i>, the entity should disclose such additional information as is necessary to satisfy them.</p> <p>Share options</p>
Sch 10: 12(2)	<p>For options to subscribe for any shares in the company, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the number, description and amount of shares involved; (b) the period during which the option is exercisable; and (c) the price to be paid or shares subscribed for. <p>Provisions</p>
Sch 10: 6	<p>The aggregate amount of provisions should be disclosed (other than provisions for depreciation, renewals or diminution in value of assets).</p>
HKAS 37.11	<p>Accruals are often reported as part of trade and other payables, whereas provisions are reported separately.</p>
HKAS 37.85	<p>The entity should disclose the following for each class of provision:</p> <ul style="list-style-type: none"> (a) a brief description of the nature of the obligation and the expected timing of any resulting outflows of economic benefits; (b) an indication of the uncertainties about the amount or timing of those outflows including, where necessary to provide adequate information, the major assumptions made concerning future events; and (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.
HKAS 37.84 Sch 10: 7	<p>For each class of provision, an entity should disclose:</p> <ul style="list-style-type: none"> (a) the carrying amount at the beginning and end of the period; (b) additional provisions made in the period, including increases to existing provisions; (c) amounts used (i.e. incurred and charged against the provision) during the period; (d) unused amounts reversed during the period; and (e) 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. <p><i>Note: Comparative information is not required for the above disclosures.</i></p>

Source	Presentation/Disclosure Requirement
	Interests arising from decommissioning funds
HK(IFRIC)-Int 5.1 HK(IFRIC)-Int 5.2	<i>Note: The decommissioning fund is the decommissioning, restoration and environmental rehabilitation funds to segregate assets to fund some or all of the costs of decommissioning plant (such as a nuclear plant) or certain equipment (such as cars), or in undertaking environmental rehabilitation (such as rectifying pollution of water or restoring mined land). Contributions to these funds may be voluntary or required by regulation or law.</i>
HK(IFRIC)-Int 5.11	An entity that makes contributions to the decommissioning fund should disclose the nature of its interest in a decommissioning fund and any restrictions on access to the assets in the decommissioning fund.
HK(IFRIC)-Int 5.12	When the entity has an obligation to make potential additional contributions that is not recognised as a liability, it should make the disclosures required by paragraph 86 of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> (see below).
HK(IFRIC)-Int 5.13	When the entity accounts for its interest in the decommissioning fund in accordance with the following, it should make the disclosures required by paragraph 85(c) of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> (see above):
HK(IFRIC)-Int 5.9	<p>(a) If the entity does not have control, joint control or significant influence over the fund, the contributor should recognise the right to receive reimbursement from the fund as a reimbursement in accordance with HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>. This reimbursement should be measured at the lower of:</p> <ul style="list-style-type: none"> (i) the amount of the decommissioning obligation recognised; and (ii) the contributor's share of the fair value of the net assets of the fund attributable to contributors. <p>(b) Changes in the carrying value of the right to receive reimbursement other than contributions to and payments from the fund should be recognised in profit or loss in the period in which these changes occur.</p>
	Contingent liabilities
HKAS 37.86 Sch 10: 12(5)	Unless the possibility of any outflow in settlement is remote, the entity should disclose, for each class of contingent liability at the balance sheet date, a brief description of the nature of the contingent liability.
HKAS 37.86	<p>Where practicable, the following information should also be disclosed in respect of contingent liabilities:</p> <ul style="list-style-type: none"> (a) an estimate of the financial effect of the contingent liabilities, under the measurement rules specified in paragraphs 36 to 52 of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>; (b) an indication of the uncertainties relating to the amount or timing of any outflow; and (c) the possibility of any reimbursement.
HKAS 37.88	<i>Note: Where a provision and a contingent liability arise from the same set of circumstances, the entity should make the disclosures required by paragraphs 84 to 86 of HKAS 37 Provisions, Contingent Liabilities and Contingent Assets in a way that shows the link between the provision and the contingent liability.</i>
HKAS 28.40	<p>The investor should disclose the following contingent liabilities:</p> <ul style="list-style-type: none"> (a) its share of the contingent liabilities of an associate incurred jointly with other investors; and (b) those contingent liabilities that arise because the investor is severally liable for all or part of the liabilities of the associate.

Source	Presentation/Disclosure Requirement
HKAS 31.54	<p>The venturer should disclose the aggregate amounts of the following contingent liabilities (unless the probability of loss is remote), separately from the amount of other contingent liabilities:</p> <ul style="list-style-type: none"> (a) any contingent liabilities that the venturer has incurred in relation to its interests in joint ventures and its share in each of the contingent liabilities which have been incurred jointly with other venturers; (b) its share of the contingent liabilities of the joint ventures themselves for which it is contingently liable; and (c) those contingent liabilities that arise because the venturer is contingently liable for the liabilities of the other venturers in a joint venture.
HKAS 12.88	<p>The entity should disclose any tax related contingent liabilities and contingent assets.</p> <p><i>Note: Contingent liabilities and contingent assets may arise, for example, from unresolved disputes with taxation authorities.</i></p>
	<p>Post-employment obligations</p>
HKAS 19.125	<p>Where required by HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>, the entity discloses information about contingent liabilities arising from post-employment benefit obligations.</p>
	<p>Acquiree's contingent liabilities</p>
HKFRS 3.47	<p>If a contingent liability of the acquiree has not been recognised separately as part of allocating the cost of a business combination, because its fair value cannot be measured reliably, the acquirer should disclose information about that contingent liability.</p>
HKFRS 3.50	<p>For contingent liabilities recognised separately as part of the allocation of the cost of a business combination, the acquirer should disclose the information required by HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> for each class of provision.</p>
	<p>Contingent assets</p>
HKAS 37.89	<p>Where an inflow of economic benefits is probable, the entity should disclose a brief description of the nature of the contingent assets at the balance sheet date.</p>
HKAS 37.89	<p>Where practicable, the entity should disclose an estimate of the financial effect of the contingent asset, measured using the principles specified in paragraphs 36 to 52 of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>.</p>
	<p>Explanation of information not disclosed</p>
HKAS 37.91	<p>Where any of the information required by paragraphs 86 and 89 of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> is not disclosed because it is not practicable to do so, that fact should be stated.</p>
HKAS 37.92	<p>In extremely rare cases, disclosure of some or all of the information required by paragraphs 84 to 89 of HKAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> can be expected to prejudice seriously the position of the entity in a dispute with other parties on the subject matter of the provision. In such cases, an entity need not disclose the information, but should disclose the general terms of the dispute, together with the fact that, and reason why, the information has not been disclosed.</p>
	<p>Commitments</p>
Sch 10: 12(6)	<p>An entity should disclose the amounts, if material, of capital expenditure:</p> <ul style="list-style-type: none"> (a) authorised but not contracted for; and (b) contracted for but not provided for.

Source	Presentation/Disclosure Requirement
HKAS 16.74(c)	The amount of contractual commitments for the acquisition of property, plant and equipment should be disclosed separately.
HKAS 38.122(e)	The amount of contractual commitments for the acquisition of intangible assets should be disclosed.
HKAS 31.55	<p>The venturer should disclose the aggregate amounts of the following commitments in respect of its interests in joint ventures separately from other commitments:</p> <ul style="list-style-type: none"> (a) any capital commitments that the venturer in relation to its interests in joint ventures and its share in each of the capital commitments that have been incurred jointly with other venturers; and (b) its share of the capital commitments of the joint ventures themselves.
	<p>Government grants</p>
HKAS 20.24	Government grants related to assets, including non-monetary grants at fair value, should be presented in the balance sheet either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.
HKAS 20.28	<p>In order to show the gross investment in assets, the entity often discloses, as separate items in the cash flow statement, the purchase of assets and the receipt of related grants, regardless of whether or not the grant is deducted from the related asset for the purpose of balance sheet presentation.</p> <p>The following matters should be disclosed in the financial statements:</p>
HKAS 20.39(b)	(a) the nature and extent of government grants recognised in the financial statements and an indication of other forms of government assistance from which the entity has directly benefited; and
HKAS 20.39(c)	(b) unfulfilled conditions and other contingencies attaching to government assistance that has been recognised.
Sch 10:5	<p><i>Note: If a government grant is deducted from the cost of an asset, a Hong Kong incorporated company is required to disclose the cost of the asset, before deduction of the government grant.</i></p>
HKAS 20.36	Disclosure of the nature, extent and duration of significant government assistance may be necessary in order that the financial statements are not misleading.
	<p>Other balance sheet items</p>
HKAS 1.74	The entity should disclose, either on the face of the balance sheet or in the notes, further subclassifications of the line items presented, classified in a manner appropriate to the entity's operations.
	<p>Events after the balance sheet date</p>
HKAS 10.19	If the entity receives information after the balance sheet date about conditions that existed at the balance sheet date, the entity should update disclosures that relate to those conditions, in the light of the new information.
HKAS 10.21	<p>If non-adjusting events after the balance sheet date are material, non-disclosure could influence the economic decisions of users taken on the basis of the financial statements. Accordingly, the entity should disclose the following for each material category of non-adjusting event after the balance sheet date:</p> <ul style="list-style-type: none"> (a) the nature of the event; and (b) an estimate of its financial effect, or a statement that such an estimate cannot be made.

Source	Presentation/Disclosure Requirement
HKAS 1.67	<p>In respect of loans classified as current liabilities in accordance with HKAS 1 <i>Presentation of Financial Statements</i>, the following events that occur between the balance sheet date and the date the financial statements are authorised for issue qualify for disclosure as non-adjusting events:</p> <ul style="list-style-type: none"> (a) refinancing on a long-term basis; (b) rectification of a breach of a long-term loan agreement; and (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 balance sheet date.
HKAS 12.88	<p>Where changes in tax rates or tax laws that are enacted or announced after the balance sheet date, the entity discloses any significant effect of those changes on its current and deferred tax assets and liabilities, in accordance with the general principles of HKAS 10 <i>Events After the Balance Sheet Date</i>.</p> <p>Related party disclosures</p>
HKAS 24.4	<p>Related party transactions and outstanding balances with other entities in a group are disclosed in an entity's financial statements. Intragroup related party transactions and outstanding balances are eliminated in the preparation of consolidated financial statements of the group.</p>
HKAS 24.12	<p>Relationships between parents and subsidiaries should be disclosed irrespective of whether there have been transactions between those related parties.</p>
HKAS 24.12	<p>The entity should disclose the name of the entity's parent and, if different, the ultimate controlling party.</p>
HKAS 24.12	<p>If neither the entity's parent nor the ultimate controlling party produces financial statements available for public use, the name of the next most senior parent that does so should also be disclosed.</p>
HKAS 24.13	<p>To enable users of financial statements to form a view about the effects of related party relationships on the entity, it is appropriate to disclose the related party relationship when control exists, irrespective of whether there have been transactions between the related parties.</p>
HKAS 24.16	<p>The entity should disclose key management personnel compensation in total and for each of the following categories:</p> <ul style="list-style-type: none"> (a) short-term employee benefits; (b) post-employment benefits; (c) other long-term benefits; (d) termination benefits; and (e) share-based payments.
HKAS 24.17	<p>If there have been transactions between related parties, the entity should disclose the nature of the related party relationship as well as information about the transactions and outstanding balances necessary for an understanding of the potential effect of the relationship on the financial statements. As a minimum, disclosures should include:</p> <ul style="list-style-type: none"> (a) the amount of the transactions; (b) the amount of outstanding balances; and <ul style="list-style-type: none"> (i) their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and (ii) details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debt due from related parties.

Source	Presentation/Disclosure Requirement
HKAS 24.18	<p>The disclosures required by paragraph 17 of HKAS 24 <i>Related Party Disclosures</i> above should be made separately for each of the following categories:</p> <ul style="list-style-type: none"> (a) the parent; (b) entities with joint control or significant influence over the entity; (c) subsidiaries; (d) associates; (e) joint ventures in which the entity is a venturer; (f) key management personnel of the entity or its parent; and (g) other related parties.
HKAS 24.21	Disclosures that related party transactions were made on terms equivalent to those that prevail in arm's length transactions are made only if such terms can be substantiated.
HKAS 24.22	Items of a similar nature may be disclosed in aggregate except when separate disclosure is necessary for an understanding of the effects of related party transactions on the financial statements of the reporting entity.
	Service concession arrangements
HK(SIC) - Int 29.6	<p>All aspects of a service concession arrangement should be considered in determining the appropriate disclosures in the notes to the financial statements. A Concession Operator and a Concession Provider should disclose the following in each period:</p> <ul style="list-style-type: none"> (a) a description of the arrangement; (b) significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows (e.g. the period of the concession, re-pricing dates and the basis upon which re-pricing or re-negotiation is determined); (c) the nature and extent (e.g. quantity, time period or amount, as appropriate) of: <ul style="list-style-type: none"> (i) rights to use specified assets; (ii) obligations to provide or rights to expect provision of service; (iii) obligations to acquire or build items of property, plant and equipment; (iv) obligations to deliver or rights to receive specified assets at the end of the concession period; (v) renewal and termination options; and (vi) other rights and obligations (e.g. major overhauls); and (d) changes in the arrangements occurring during the period.
HK(SIC) - Int 29.7	<p><i>Note: The disclosures required by paragraph 6 of HK(SIC) - Int 29 Service Concession Arrangements: Disclosures should be provided individually for each service concession arrangement or in aggregate for each class of service concession arrangements. A class is a grouping of service concession arrangements involving services of a similar nature (e.g. toll collections, telecommunications and water treatment services).</i></p>

Source	Presentation/Disclosure Requirement
<p>HKAS 27.41 s124(2)(b)</p>	<p>Consolidated financial statements are not prepared</p> <p>Where a parent does not prepare consolidated financial statements because it is a wholly-owned subsidiary, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the reasons why consolidated financial statements have not been presented, together with the bases on which subsidiaries are accounted for in the parent's separate financial statements; and (b) the name and registered office of its parent that publishes consolidated financial statements. <p>The <i>Companies Ordinance</i> requires the following additional information for subsidiaries omitted from group financial statements, or where group financial statements are not prepared:</p>
<p>Sch 10: 18(4)(a)</p>	<ul style="list-style-type: none"> (a) the reasons for not consolidating a subsidiary;
<p>Sch 10: 8(4)(b),(c) Sch 10: 18(5)</p>	<ul style="list-style-type: none"> (b) the net aggregate amount attributable to the holding company of the profits less losses of such subsidiaries, dealt with this year and not so far dealt with, in the company's financial statements, both for: <ul style="list-style-type: none"> (i) the financial years of subsidiaries ending with or during the financial year of the company; (ii) their previous financial years since acquisition; and
<p>Sch 10: 18(4)(d)</p>	<ul style="list-style-type: none"> (c) any qualifications in the auditor's report and any note to the financial statements disclosing a matter which, in the absence of such disclosure, would have been referred to in an audit report qualification, to the extent that the matter is not referred to in the holding company's audit report and is material from the point of view of its members.
<p><i>Note: This note should be included in the immediate holding company's accounts, and in any other holding company's accounts.</i></p>	

Source	Presentation/Disclosure Requirement
HKAS 27.41	<p>Separate financial statements</p> <p>When separate financial statements are prepared for a parent that, in accordance with paragraph 10 of HKAS 27 <i>Consolidated and Separate Financial Statements</i> elects not to prepare consolidated financial statements, those separate financial statements should disclose:</p> <ul style="list-style-type: none"> (a) the fact that the financial statements are separate financial statements; (b) the fact that the exemption from consolidation has been used; (c) the name and country of incorporation or residence of the entity whose consolidated financial statements that comply with HKFRSs or IFRSs have been produced for public use, and the address where those consolidated financial statements are obtainable; (d) a list of significant investments in subsidiaries, jointly controlled entities and associates, including the name, country of incorporation or residence, proportion of ownership interest and, if different proportion of voting power held; and (e) a description of the method used to account for the investments listed under item (d) above.
HKAS 27.42	<p>When a parent (other than a parent covered by paragraph 41 of HKAS 27 <i>Consolidated and Separate Financial Statements</i> (see above)), a venturer with an interest in a jointly controlled entity or an investor in an associate prepares separate financial statements, those separate financial statements should disclose:</p> <ul style="list-style-type: none"> (a) the fact that the statements are separate financial statements; (b) the reasons why those statements are prepared if not required by law; (c) a list of significant investments in subsidiaries, jointly controlled entities and associates, including the name, country of incorporation or residence, proportion of ownership interest and, if different, proportion of voting power held; and (d) a description of methods used to account for the investments listed in item (c) above.
HKAS 27.42	<p>The separate financial statements referred to in paragraph 42 of HKAS 27 <i>Consolidated and Separate Financial Statements</i> should identify the consolidated financial statements prepared in accordance with paragraph 9 of HKAS 27 <i>Consolidated and Separate Financial Statements</i>, HKAS 28 <i>Investments in Associates</i> and HKAS 31 <i>Interests in Joint Ventures to which they relate</i>.</p>

Section 10 Accounting and reporting by retirement benefit plans (HKAS 26)

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p> <p><i>This section of the checklist addresses HKAS 26 Accounting and Reporting by Retirement Benefit Plans, which should be applied in the reports of retirement benefit plans where such reports are prepared. Retirement benefit plans are sometimes referred to by various other names such as 'pension schemes', 'superannuation schemes' or 'retirement benefit schemes'.</i></p> <p><i>Retirement benefit plans are normally described as either defined contribution or defined benefit plans, each having their own distinctive characteristics. Occasionally plans exist that contain characteristics of both. Such hybrid plans are considered to be defined benefit plans for the purpose of HKAS 26 Accounting and Reporting by Retirement Benefit Plans.</i></p> <p><i>HKAS 26 Accounting and Reporting by Retirement Benefit Plans regards a retirement benefit plan as a reporting entity separate from the employees of the participants of the plan. All other HKFRSs apply to the financial statements of retirement benefit plans to the extent that they are not superseded by HKAS 26 Accounting and Reporting by Retirement Benefit Plans. HKAS 26 Accounting and Reporting by Retirement Benefit Plans complements HKAS 19 Employee Benefits, the Standard concerned with the determination of the cost of retirement benefits in the financial statements of employers having plans.</i></p> <p><i>HKAS 26 Accounting and Reporting by Retirement Benefit Plans deals with accounting and reporting by the plan to all participants (as defined) as a group. It does not deal with reports to individual participants about their retirement benefit plans.</i></p> <p><i>HKAS 26 Accounting and Reporting by Retirement Benefit Plans applies to defined contribution schemes and defined benefit schemes regardless of the creation or otherwise of a separate fund (which may or may not have a separate legal identity and may or may not have trustees) to which contributions are made and from which retirement benefits are paid.</i></p> <p><i>Retirement benefit plans with assets invested with insurance companies are subject to the same accounting and funding requirements as privately invested arrangements and, accordingly, are within the scope of HKAS 26 Accounting and Reporting by Retirement Benefit Plans unless the contract with the insurance company is in the name of a specified participant or group of participants and the retirement benefit obligation is solely the responsibility of the insurance company.</i></p>
	<p>Defined contribution plans</p>
HKAS 26.13	<p>The financial statements of a defined contribution plan should contain:</p> <ul style="list-style-type: none"> (a) a statement of net assets available for benefits: and (b) a description of the funding policy. <p>The financial statements usually include:</p>
HKAS 26.16(a)	<ul style="list-style-type: none"> (a) a description of significant activities for the period and the effect of any changes relating to the plan, and its membership and terms and conditions;
HKAS 26.16(b)	<ul style="list-style-type: none"> (b) statements reporting on the transactions and investment performance for the period and the financial position of the plan at the end of the period; and
HKAS 26.16(c)	<ul style="list-style-type: none"> (c) a description of the investment policies.
	<p><i>Note: The disclosures set out in paragraph 16 of HKAS 26 Accounting and Reporting by Retirement Benefit Plans (see above) are designed to achieve the primary objective of reporting by a defined contribution plan, i.e. to provide information about the plan and the performance of its investments.</i></p>

Source	Presentation/Disclosure Requirement
	<p>Defined benefit plans</p>
	<p>The financial statements of a defined benefit plan should contain either:</p>
HKAS 26.17(a)	<p>(a) a statement that shows:</p> <ul style="list-style-type: none"> (i) the net assets available for benefits; (ii) the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; and (iii) the resulting excess or deficit; or
HKAS 26.17(b)	<p>(b) a statement of net assets available for benefits including either:</p> <ul style="list-style-type: none"> (i) a note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; or (ii) a reference to this information in an accompanying actuarial report.
HKAS 26.17	<p><i>Note: If an actuarial valuation has not been prepared at the date of the financial statements, the most recent valuation should be used as a base.</i></p>
HKAS 26.17	<p>If an actuarial valuation has not been prepared at the date of the financial statements, the date of the most recent valuation that has been used should be disclosed.</p>
HKAS 26.18	<p>For the purposes of paragraph 17 of HKAS 26 <i>Accounting and Reporting by Retirement Benefit Plans</i> (see above):</p> <ul style="list-style-type: none"> (a) the actuarial present value of promised retirement benefits should be based on the benefits promised under the terms of the plan on service rendered to date using either current salary levels or projected salary levels; and (b) the basis used should be disclosed in the financial statements.
HKAS 26.18	<p>The effect of any changes in actuarial assumptions that have had a significant effect on the actuarial present value of promised retirement benefits should be disclosed.</p>
HKAS 26.19	<p>The financial statements should explain the relationship between the actuarial present value of promised retirement benefits and the net assets available for benefits, and the policy for the funding of promised benefits.</p>
HKAS 26.22	<p>The financial statements should usually include:</p> <ul style="list-style-type: none"> (a) a description of significant activities for the period and the effect of any changes relating to the plan, and its membership and terms and conditions; (b) statements reporting on the transactions and investment performance for the period and the financial position of the plan at the end of the period; (c) actuarial information either as part of the statements or by way of a separate report; and (d) a description of the investment policies.
HKAS 26.22	<p><i>Note: The disclosures set out in paragraph 22 of HKAS 26 Accounting and Reporting by Retirement Benefit Plans (see above) are designed to achieve the primary objective of reporting by a defined benefit plan, i.e. periodically to provide information about the financial resources and activities of the plan that is useful in assessing the relationships between the accumulation of resources and plan benefits over time.</i></p>

Source	Presentation/Disclosure Requirement
HKAS 26.26	In addition to the disclosure of the actuarial present value of promised retirement benefits, sufficient explanation may need to be given so as to indicate clearly the context in which the actuarial present value of promised retirement benefits should be read.
HKAS 26.26	<i>Note: Such explanation may be in the form of information about the adequacy of the planned future funding and of the funding policy based on salary projections. This may be included in the financial statements or in the actuary's report.</i>
	All plans
HKAS 26.32	Where plan investments are held for which an estimate of fair value is not possible, disclosure should be made of the reason why fair value is not used.
HKAS 26.33	To the extent that investments are carried at amounts other than market value or fair value, fair value is generally also disclosed.
	The financial statements of the retirement benefit information plan, whether defined benefit or defined contribution, should also contain the following:
HKAS 26.34(a)	(a) a statement of changes in net assets available for benefits;
HKAS 26.34(b)	(b) a summary of significant accounting policies; and
HKAS 26.34(c)	(c) a description of the plan and the effect of any changes in the plan during the period.
	The financial statements provided by retirement benefit plans include the following, if applicable:
HKAS 26.35(a)	(a) a statement of net assets available for benefits disclosing: <ul style="list-style-type: none"> (i) assets at the end of the period suitably classified; (ii) the basis of valuation of assets; (iii) details of any single investment exceeding either 5% of the net assets available for benefits or 5% of any class or type of security; (iv) details of any investment in the employer; and (v) liabilities other than the actuarial present value of promised retirement benefits;
HKAS 26.35(b)	(b) a statement of changes in net assets available for benefits showing the following: <ul style="list-style-type: none"> (i) employer contributions; (ii) employee contributions; (iii) investment income such as interest and dividends; (iv) other income; (v) benefits paid or payable (analysed, for example, as retirement, death and disability benefits, and lump sum payments); (vi) administrative expenses; (vii) other expenses; (viii) taxes on income; (ix) profits and losses on disposal of investments and changes in value of investments; and (x) transfers from and to other plans;

Source	Presentation/Disclosure Requirement
HKAS 26.35(c)	(c) a description of the funding policy;
HKAS 26.35(d)	(d) for defined benefit plans, the actuarial present value of promised retirement benefits (which may distinguish between vested benefits and non-vested benefits) based on the benefits promised under the terms of the plan, on service rendered to date and using either current salary levels or projected salary levels; and
HKAS 26.35(d)	<i>Note: This information may be included in an accompanying actuarial report to be read in conjunction with the related financial information.</i>
HKAS 26.35(e)	(e) for defined benefit plans, a description of the significant actuarial assumptions made and the method used to calculate the actuarial present value of promised retirement benefits. The report of a retirement benefit plan contains a description of the plan, either as part of the financial information or in a separate report. It may contain the following :
HKAS 26.36(a)	(a) the names of the employers and the employee groups covered;
HKAS 26.36(b)	(b) the number of participants receiving benefits and the number of other participants, classified as appropriate;
HKAS 26.36(c)	(c) the type of plan - defined contribution or defined benefit;
HKAS 26.36(d)	(d) a note as to whether participants contribute to the plan;
HKAS 26.36(e)	(e) a description of the retirement benefits promised to participants;
HKAS 26.36(f)	(f) a description of any plan termination terms; and
HKAS 26.36(g)	(g) changes in items (a) to (f) above during the period covered by the report.
HKAS 26.36	<i>Note: It is not uncommon to refer to other documents that are readily available to users and in which the plan is described, and to include only information on subsequent changes in the report.</i>

Section 11 Financial reporting in hyperinflationary economies (HKAS 29)

Source	Presentation/Disclosure Requirement
	<p><i>Note: This section applies to the primary financial statements, including the consolidated financial statements, of any entity whose functional currency is the currency of a hyperinflationary economy.</i></p>
HKAS 29.8	<p>The financial statements of an entity whose functional currency is the currency of a hyperinflationary economy (whether based on a historical cost approach or a current cost approach) should be stated in terms of the measuring unit current at the balance sheet date.</p>
HKAS 29.8	<p>The corresponding figures for the previous period, and any information in respect of earlier periods, should be stated in terms of the measuring unit current at the balance sheet date.</p>
HKAS 29.9	<p>The gain or loss on the net monetary position should be included in net income and separately disclosed.</p>
HKAS 29.39	<p>The financial statements should disclose the following information:</p> <ul style="list-style-type: none"> (a) 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 balance sheet date; (b) whether the financial statements are based on a historical cost or current cost approach; and (c) the identity and level of the price index at the balance sheet date and the movement in the index during the current and the previous reporting period.
HKAS 29.38	<p>When the economy has ceased to be hyperinflationary, and the entity has discontinued the preparation and presentation of financial statements prepared in accordance with HKAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>, the entity should treat the amounts expressed in the measuring unit current at the end of the previous reporting period as the basis for the carrying amounts in its subsequent financial statements.</p>

Section 12 Agriculture (HKAS 41)

Source	Presentation/Disclosure Requirement
	General disclosures
HKAS 41.40	The entity should 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 point-of-sale costs of biological assets.
HKAS 41.41 HKAS 41.42	The entity should provide a description of each group of biological assets, either in narrative form or as a quantified description.
HKAS 41.43	The entity is encouraged to 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.
HKAS 41.43	The entity discloses the basis for making the distinctions between consumable and bearer biological assets, or between mature and immature biological assets, as appropriate.
HKAS 41.46	If not disclosed elsewhere in information published with the financial statements, the entity should describe: <ul style="list-style-type: none"> (a) the nature of its activities involving each group of biological assets; and (b) non-financial measures or estimates of the physical quantities of: <ul style="list-style-type: none"> (i) each group of the entity's biological assets at the end of the period; and (ii) output of agricultural produce during the period.
HKAS 41.47	The entity should disclose the methods used and significant assumptions applied in determining the fair value of each group of agricultural produce at the point of harvest, and each group of biological assets.
HKAS 41.48	The entity should disclose the fair value less estimated point-of-sale costs of agricultural produce harvested during the period, determined at the point of harvest.
HKAS 41.49	The entity should disclose: <ul style="list-style-type: none"> (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; (b) the amount of commitments for the development or acquisition of biological assets; and (c) financial risk management strategies related to agricultural activity.
HKAS 41.50	The entity should present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period, including: <ul style="list-style-type: none"> (a) the gain or loss arising from changes in fair value less estimated point-of-sale costs; (b) increases due to purchases; (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 HKFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>; (d) decreases due to harvest; (e) increases resulting from business combinations; (f) net exchange differences arising on the translation of the financial statements into a different presentation currency, and on the translation of a foreign operation into the presentation currency of the reporting entity; and (g) other changes.

Source	Presentation/Disclosure Requirement
HKAS 41.51	<p>When there is a production cycle of more than one year, the entity is encouraged to disclose separately, by group or otherwise, the amount of change in fair value less estimated point-of-sale costs of biological assets included in profit or loss due to physical changes and due to price changes.</p> <p><i>Note: The fair value less estimated point-sale costs of a biological asset can change due to both physical changes and price changes in the market. Separate disclosure of physical and price changes is useful in appraising current period performance and future prospects, particularly when there is a production cycle of more than one year. This information is generally less useful when the production cycle is less than one year (e.g. when raising chickens or growing cereal crops).</i></p>
HKAS 41.53	<p>If an event occurs that gives rise to a material item of income or expense, the nature and amount of that item are disclosed in accordance with HKAS 1 <i>Presentation of Financial Statements</i>.</p> <p><i>Note: Agricultural activity is often exposed to climatic, disease and other natural risks. Examples include an outbreak of a virulent disease, a flood, severe droughts or frosts, and a plague of insects.</i></p>
	<p>Additional disclosures for biological assets where fair value cannot be measured reliably</p>
HKAS 41.54	<p>If the entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses at the end of the period, the entity should disclose for such biological assets:</p> <ul style="list-style-type: none"> (a) a description of the biological assets; (b) an explanation of why fair value cannot be measured reliably; (c) if possible, the range of estimates within which fair value is highly likely to lie; (d) the depreciation method used; (e) the useful lives or the depreciation rates used; and (f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.
HKAS 41.55	<p>If, during the current period, the entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses, the entity should disclose any gain or loss recognised on disposal of such biological assets and the reconciliation required by paragraph 50 of HKAS 41 <i>Agriculture</i> (see above) (amounts related to such biological assets should be disclosed separately).</p>
HKAS 41.55	<p>In the circumstances described in paragraph 55 of HKAS 41 <i>Agriculture</i> (see above), the reconciliation should also include the following amounts included in net profit or loss related to those biological assets:</p> <ul style="list-style-type: none"> (a) impairment losses; (b) reversals of impairment losses; and (c) depreciation.
HKAS 41.56	<p>If the fair value of biological assets previously measured at their cost less any accumulated depreciation and any accumulated impairment losses becomes reliably measurable during the current period, the entity should disclose for those biological assets:</p> <ul style="list-style-type: none"> (a) a description of the biological assets; (b) an explanation of why fair value has become reliably measurable; and (c) the effect of the change.

Source	Presentation/Disclosure Requirement
HKAS 41.57	<p data-bbox="379 280 606 309">Government grants</p> <p data-bbox="379 336 1449 392">The entity should disclose the following related to agricultural activity covered by HKAS 41 <i>Agriculture</i>:</p> <ul style="list-style-type: none"> <li data-bbox="379 421 1332 450">(a) the nature and extent of government grants recognised in the financial statements. <li data-bbox="379 477 1332 506">(b) unfulfilled conditions and other contingencies attaching to government grants; and <li data-bbox="379 533 1141 562">(c) significant decreases expected in the level of government grants.

Section 13 First-time adoption of HKFRSs (HKFRS 1)

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards (HKFRSs) sets out the procedures that an entity must follow when it adopts HKFRSs for the first time as the basis for preparing its general purpose financial statements.
HKFRS 1.2	<ol style="list-style-type: none"> The entity should apply HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards in: <ol style="list-style-type: none"> its first HKFRS financial statements; and each interim financial report, if any, that it presents under HKAS 34 Interim Financial Reporting for part of the period covered by its first HKFRS financial statements.
HKFRS 1.3	<ol style="list-style-type: none"> The entity's first HKFRS financial statements are the first annual financial statements in which the entity adopts HKFRSs, by an explicit and unreserved statement in those financial statements of compliance with HKFRSs.
HKFRS 1.7 HKFRS 1.9	<ol style="list-style-type: none"> The entity should use the same accounting policies in its opening HKFRS balance sheet and throughout all periods presented in its first HKFRS financial statements. Those accounting policies should comply with each HKFRS effective at the reporting date (the end of the latest period covered by financial statements) for its first HKFRS financial statements, except as specified in paragraphs 13-34B, 36A-36C and 37 of HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards. The transitional provisions in other HKFRSs do not apply to a first-time adopter's transition to HKFRSs, except as specified in paragraphs 25D, 34A and 34B of HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards.
HKFRS 1.8	<ol style="list-style-type: none"> However, the entity may apply a new HKFRS that is not yet mandatory if that HKFRS permits early adoption.
HKFRS 1.35	<ol style="list-style-type: none"> HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards does not provide exemptions from the presentation and disclosure requirements in other HKFRSs.
	<p>Opening HKFRS balance sheet</p>
HKFRS 1.6	<p>The entity should prepare an opening HKFRS balance sheet at the date of transition to HKFRSs. The entity does not need to present its opening HKFRS balance sheet in its first HKFRS financial statements. The date of transition to HKFRSs is the beginning of the earliest period for which an entity presents its full comparative information under HKFRSs in its first HKFRS financial statements.</p>
	<p>Reclassification</p>
HKFRS 1.10(c)	<p>The entity should reclassify items that it recognised under the previous GAAP as one type of asset, liability or component of equity but are a different type of asset, liability or component of equity under HKFRSs.</p>
	<p>Comparative information</p>
HKFRS 1.36	<p>The entity's first HKFRS financial statements should include at least one year of comparative information under HKFRSs.</p>

Source	Presentation/Disclosure Requirement
	<p>Exemption from the requirement to restate comparative information for HKAS 32 Financial Instruments: Presentation, HKAS 39 Financial Instruments: Recognition and Measurement and HKFRS 4</p> <p>The entity that adopts HKFRSs before 1 January 2006, and chooses to present comparative information that does not comply with HKAS 32 <i>Financial Instruments: Presentation</i>, HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> and HKFRS 4 <i>Insurance Contracts</i> in its first year of transition, should:</p> <p>HKFRS 1.36A(a) (a) apply its previous GAAP in the comparative information to financial instruments within the scope of HKAS 32 <i>Financial Instruments: Presentation</i> and HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> and to insurance contracts within the scope of HKFRS 4 <i>Insurance Contracts</i>;</p> <p>HKFRS 1.36A(b) (b) disclose that fact;</p> <p>HKFRS 1.36A(b) (c) disclose the basis used to prepare the comparative information under previous GAAP; and</p> <p>HKFRS 1.36A(c) (d) disclose the nature of the main adjustments that would make the information comply with HKAS 32 <i>Financial Instruments: Presentation</i>, HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> and HKFRS 4 <i>Insurance Contracts</i>.</p>
	<p>Notes:</p> <p>HKFRS 1.36A 1. <i>This exemption is not available to entities adopting HKFRSs for the first time on or after 1 January 2006.</i></p> <p>HKFRS 1.36A(c) 2. <i>When disclosing the nature of the adjustments that would make the information comply with the relevant Standards, the entity need not quantify those adjustments.</i></p> <p>HKFRS 1.36A 3. <i>For entities choosing to present comparative information that does not comply with HKAS 32 Financial Instruments: Presentation, HKAS 39 Financial Instruments: Recognition and Measurement and HKFRS 4 Insurance Contracts, references to the 'date of transition to HKFRSs' should mean, in the case of those Standards only, the beginning of the first HKFRS reporting period.</i></p>
HKFRS 1.36A(c)	<p>Where the exemption from presentation of comparative information in accordance with the relevant Standards is taken, any adjustment between the balance sheet at the comparative period's reporting date (i.e. the balance sheet that includes comparative information under previous GAAP) and the balance sheet at the start of the first HKFRS reporting period (i.e. the first period that includes information that complies with HKAS 32 <i>Financial Instruments: Presentation</i>, HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> and HKFRS 4 <i>Insurance Contracts</i>) should be treated as arising from a change in accounting policy.</p>
HKFRS 1.36A(c)	<p>In respect of the adjustments treated as changes in accounting policies, the entity should provide the disclosures required by paragraphs 28(a) to (e) and (f)(i) of HKAS 8 <i>Accounting Policies, Changes in Accounting Estimate and Errors</i> (see above).</p>
	<p><i>Note: Paragraph 28(f)(i) of HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors applies only to amounts presented in the balance sheet at the comparative period's reporting date.</i></p>
	<p>Exemption from the requirement to present comparative disclosures under HKFRS 6</p> <p>The entity that adopts HKFRSs before 1 January 2006 and that chooses to adopt HKFRS 6 <i>Exploration for and Evaluation of Mineral Resources</i> before 1 January 2006 need not present the disclosures required by HKFRS 6 <i>Exploration for and Evaluation of Mineral Resources</i> for comparative periods in its first HKFRS financial statements.</p> <p><i>Note: HKFRS 6 Exploration for and Evaluation of Mineral Resources is effective for accounting periods beginning on or after 1 January 2006, but earlier adoption is encouraged. This exemption is not available to entities adopting HKFRSs for the first time on or after 1 January 2006.</i></p>

Source	Presentation/Disclosure Requirement
HKFRS 1.37	<p>Historical summaries</p> <p>If the financial statements contain historical summaries or comparative information under the previous GAAP, the entity should:</p> <ul style="list-style-type: none"> (a) label the previous GAAP information prominently as not being prepared under HKFRSs; and (b) disclose the nature of the main adjustments which would make it comply with HKFRSs. An entity does not need to quantify those adjustments. <p><i>Note: If the entity wishes to disclose summaries of selected financial information for periods before the date of the opening HKFRS balance sheet, that information is not required to comply with the recognition and measurement requirements of HKFRSs.</i></p>
HKFRS 1.38	<p>Explanation of transition to HKFRSs</p> <p>The entity should explain how the transition from the previous GAAP to HKFRS affected its reported financial position, financial performance and cash flows.</p>
HKFRS 1.39	<p>Reconciliations</p> <p>The entity's first HKFRS financial statements should include:</p> <ul style="list-style-type: none"> (a) reconciliations of its equity reported under the previous GAAP to its equity under HKFRSs for both of the following dates: <ul style="list-style-type: none"> (i) the date of transition to HKFRSs; and (ii) the end of the latest period presented in the entity's most recent annual financial statements under the previous GAAP; (b) a reconciliation of the profit or loss reported under the previous GAAP for the latest period in the entity's most recent annual financial statements to its profit or loss under HKFRSs for the same period; and (c) if the entity recognised or reversed any impairment losses for the first time in preparing its opening HKFRS balance sheet, the disclosures that HKAS 36 <i>Impairment of Assets</i> would have been required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to HKFRSs.
HKFRS 1.43A	<p>Designation of financial assets or financial liabilities</p> <p>If the entity has designated any previously recognised financial assets or financial liabilities as "at fair value through profit or loss" or as "available-for-sale" (as permitted by paragraph 25A of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i>), the following should be disclosed:</p> <ul style="list-style-type: none"> (a) the fair value of any financial assets or financial liabilities designated into each category at the date of designation; and (b) the classification and carrying amount in the previous financial statements.
HKFRS 1.40	<p>The reconciliation required by paragraph 39(a) and (b) of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i> (see above) should give sufficient detail to enable users to understand the material adjustments to the balance sheet, income statement and cash flow statement.</p>
HKFRS 1.41	<p>If the entity becomes aware of errors made under the previous GAAP, the reconciliation required by paragraph 39(a) and (b) of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i> (see above) should distinguish the correction of those errors from changes in accounting policies.</p>
HKFRS 1.43	<p>If the entity did not present financial statements for the previous periods, its first HKFRS financial statements should disclose that fact.</p>

Source	Presentation/Disclosure Requirement
HKFRS 1.44	<p>Use of fair value as deemed cost</p> <p>If the entity uses fair value in its opening HKFRS balance sheet as deemed costs for an item of property, plant and equipment, an investment property or an intangible asset (see paragraphs 16 and 18 of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i>), the entity's first HKFRS financial statements should disclose, for each line item in the opening HKFRS balance sheet:</p> <ul style="list-style-type: none"> (a) the aggregate of those fair values; and (b) the aggregate adjustment to the carrying amounts reported under the previous GAAP.
HKFRS 1.47	<p>Effective date and transition</p> <p>If an entity's first HKFRS financial statements are for a period beginning on or after 1 January 2004, it should apply this HKFRS. Earlier adoption is encouraged. Where an entity opts for early adoption, disclosure of that fact is required.</p>
HKFRS 1.45	<p>Interim financial reports</p> <p>To comply with paragraph 38 of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i>, if an entity presents an interim financial report under HKAS 34 <i>Interim Financial Reporting</i> for part of the period covered by its first HKFRS financial statements, the entity should satisfy the following requirements in addition to the requirements to HKAS 34 <i>Interim Financial Reporting</i>.</p> <ul style="list-style-type: none"> (a) each such interim financial report should, if the entity presents an interim financial report for the comparable interim period of the immediately preceding financial year, include reconciliations of: <ul style="list-style-type: none"> (i) its equity under previous GAAP at the end of that comparable interim period to its equity under HKFRSs at that date; and (ii) its profit or loss under previous GAAP for that comparable interim period (current and year-to-date) to its profit or loss under HKFRSs for that period; (b) in addition to the reconciliations required by (a), the entity's first interim financial report under HKAS 34 <i>Interim Financial Reporting</i> for part of the period covered by its first HKFRS financial statements should include the reconciliations described in paragraph 39(a) and (b) of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i> (supplemented by the details required by paragraphs 40 and 41 of HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards</i>) or a cross-reference to another published document that includes those reconciliations; and
HKAS 34.16(a)	<ul style="list-style-type: none"> (c) as required by HKAS 34 <i>Interim Financial Reporting</i>, the entity should disclose the nature and effect of any changes in accounting policies compared to those under previous GAAP.
HKFRS 1.46	<p><i>Note: HKAS 34 Interim Financial Reporting generally requires minimum disclosures, which are based on the assumption that users of the interim financial report also have access to the most recent annual financial statements. However, HKAS 34 Interim Financial Reporting also requires an entity to disclose 'any events or transactions that are material to an understanding of the current interim period'. Therefore, if a first-time adopter did not, in its most recent annual financial statements under previous GAAP, disclose information material to an understanding of the current interim period, its interim financial report should disclose that information or include a cross-reference to another published document that includes it.</i></p>

Section 14 Insurance contracts (HKFRS 4)

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>This section of the checklist addresses HKFRS 4 Insurance Contracts, which specifies the financial reporting for insurance contracts by an entity that issues such contracts (described as an insurer).</i> <i>An insurance contract is defined as a contract under which one party (the insurer) accepts significant insurance risk from another party (the policy holder) by agreeing to compensate the policy holder if a specified uncertain future event (the insured event) adversely affects the policy holder. Refer to Appendix B of HKFRS 4 Insurance Contracts for an extended discussion of the definition of an insurance contract, and to paragraphs 2 to 12 of HKFRS 4 Insurance Contracts for the specific rules as regards the scope of the Standard.</i> <i>Note that the Implementation Guidance accompanying HKFRS 4 Insurance Contracts clarifies a number of the disclosure requirements, and contains extensive guidance on possible ways to meet the disclosure requirements in paragraphs 36 to 39 of HKFRS 4 Insurance Contracts.</i>
	<p>Exemption from disclosure of comparative information for periods beginning before 1 January 2005</p>
HKFRS 4.42	<p>Entities need not apply the disclosure requirements in HKFRS 4 <i>Insurance Contracts</i> (set out below) to comparative information that relates to annual periods beginning before 1 January 2005, except for the disclosures required by paragraphs 37(a) and 37(b) of HKFRS 4 <i>Insurance Contracts</i> (see below) about accounting policies, and recognised assets, liabilities, income and expense (and cash flows if the direct method is used).</p>
	<p>Disclosure of non-compliance, on the basis of impracticability, with recognition and measurement rules for comparative information for periods beginning before 1 January 2005</p>
HKFRS 4.43	<p>If it is impracticable to apply a particular requirement of paragraphs 10 to 35 of HKFRS 4 <i>Insurance Contracts</i> (dealing with unbundling of deposit components, and recognition and measurement) to comparative information that relates to annual periods beginning before 1 January 2005, the entity should disclose that fact.</p>
HKFRS 4.43	<p><i>Note: HKFRS 4 Insurance Contracts notes that applying the liability adequacy test (paragraphs 15 to 19 of HKFRS 4 Insurance Contracts) to such comparative information might sometimes be impracticable, but it is highly unlikely to be impracticable to apply other requirements of paragraphs 10 to 35 of HKFRS 4 Insurance Contracts to such comparative information. HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors explains the term 'impracticable'.</i></p>
	<p>Insurance contracts acquired in a business combination or portfolio transfer</p>
HKFRS 4.31	<p>To comply with HKFRS 3 <i>Business Combinations</i>, an insurer should, at the acquisition date, measure at fair value the insurance liabilities assumed and insurance assets acquired in a business combination. However, an insurer is permitted, but not required, to use an expanded presentation that splits the fair value of acquired insurance contracts into two components:</p> <ol style="list-style-type: none"> a liability measured in accordance with the insurer's accounting policies for insurance contracts that it issues; and an intangible asset, representing the difference between (i) the fair value of the contractual insurance rights acquired and insurance obligations assumed, and (ii) the amount described in (a) above.
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>The subsequent measurement of any intangible asset separately identified in accordance with the alternative permitted under paragraph 31 of HKFRS 4 Insurance Contracts should be consistent with the measurement of the related insurance liability.</i> <i>An insurer acquiring a portfolio of insurance contracts may also use the expanded presentation permitted by paragraph 31 of HKFRS 4 Insurance Contracts.</i>
HKFRS 4.31(b)	
HKFRS 4.32	

Source	Presentation/Disclosure Requirement
	<p>Discretionary participation features in financial instruments</p>
HKFRS 4.35(b)	<p>Where the entity is the issuer of a financial instrument that contains a discretionary participation feature as well as a guaranteed element, in applying the rules set out in paragraph 35 of HKFRS 4 <i>Insurance Contracts</i>, the entity need not disclose the amount that would result from applying HKAS 39 <i>Financial Instruments: Recognition and Measurement</i> to the guaranteed element, nor need it present that amount separately.</p>
	<p>Explanation of recognised amounts</p>
HKFRS 4.36	<p>The insurer should disclose information that identifies and explains the amounts in its financial statements arising from insurance contracts.</p>
	<p><i>Note: Paragraph 37 of HKFRS 4 Insurance Contracts specifies the minimum disclosures required to satisfy this requirement.</i></p>
	<p>The insurer should disclose:</p>
HKFRS 4.37(a)	<p>(a) its accounting policies for insurance contracts and related assets, liabilities, income and expense;</p>
HKFRS 4.37(b)	<p>(b) the recognised assets, liabilities, income and expense (and, if it presents its cash flow statement using the direct method, cash flows) arising from insurance contracts;</p>
HKFRS 4.37(b)	<p>(c) if the insurer is a cedant (i.e. the policy holder under a reinsurance contract):</p>
	<p>(i) gains and losses recognised in profit or loss on buying reinsurance; and</p>
	<p>(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;</p>
HKFRS 4.37(c)	<p>(d) the process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in accordance with paragraph 37(b) of HKFRS 4 <i>Insurance Contracts</i>;</p>
HKFRS 4.37(c)	<p><i>Note: When practicable, an insurer should also give quantified disclosure of those assumptions.</i></p>
HKFRS 4.37(d)	<p>(e) 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</p>
HKFRS 4.37(e)	<p>(f) reconciliations of changes in insurance liabilities, reinsurance assets and, if any, related deferred acquisition costs.</p>
	<p>Amount, timing and uncertainty of cash flows</p>
HKFRS 4.38	<p>The insurer should disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from insurance contracts.</p>
	<p><i>Note: Paragraph 39 of HKFRS 4 Insurance Contracts specifies the minimum disclosures required to satisfy this requirement.</i></p>

Source	Presentation/Disclosure Requirement
	The insurer should disclose:
HKFRS 4.39(a)	(a) its objectives, policies and processes for managing risks arising from insurance contracts and the methods used to manage those risks;
HKFRS 4.39(c)	(b) information about insurance risk (both before and after risk mitigation by reinsurance), including information about: <ul style="list-style-type: none"> (i) sensitivity to insurance risk; (ii) concentrations of insurance risk; (iii) actual claims compared with previous estimates (i.e. claims development);
HKFRS 4.39(c)	Notes: <ol style="list-style-type: none"> 1. <i>The disclosure about claims development should 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 ten 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.</i>
HKFRS 4.44	<ol style="list-style-type: none"> 2. <i>In applying paragraph 39(c)(iii) of HKFRS 4 Insurance Contracts, 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 HKFRS 4 Insurance Contracts.</i>
HKFRS 4.39(d)	(d) the information about credit risk, liquidity risk and market risk that paragraphs 31-42 of HKFRS 7 <i>Financial Instruments: Disclosures</i> would require if the insurance contracts were within the scope of HKFRS 7 <i>Financial Instruments: Disclosures</i> ; and
HKFRS 4.39(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.
HKFRS 4.14(d)	Offsetting An insurer shall not offset: <ul style="list-style-type: none"> a) reinsurance assets against the related insurance liabilities; or b) income or expense from reinsurance contracts against the expense or income from the related insurance contracts.
HKFRS 4.41	Adoption of standard before effective date If the entity has applied HKFRS 4 <i>Insurance Contracts</i> for a period beginning before 1 January 2005, it should disclose that fact.

Section 15 Exploration for and evaluation of mineral resources (HKFRS 6)

Source	Presentation/Disclosure Requirement
	Classification of exploration and evaluation assets
HKFRS 6.15	An entity should classify exploration and evaluation assets as tangible or intangible according to the nature of the assets acquired, and apply the classification consistently.
HKFRS 6.16	<i>Note: Some exploration and evaluation assets are treated as intangible (e.g. drilling rights), whereas others are tangible (e.g. vehicles and drilling rigs). To the extent that a tangible asset is consumed in developing an intangible asset, the amount reflecting that consumption is part of the cost of the intangible asset. However, using a tangible asset to develop an intangible asset does not change a tangible asset into an intangible asset.</i>
	Reclassification of exploration and evaluation assets
HKFRS 6.17	An exploration and evaluation asset should no longer be classified as such when the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.
	<i>Note: Exploration and evaluation assets should be assessed for impairment, and any impairment loss recognised, before reclassification.</i>
	Impairment
HKFRS 6.18	An entity should present and disclose any impairment loss recognised in respect of exploration and evaluation assets in accordance with HKAS 36 <i>Impairment of Assets</i> .
	Other disclosures
HKFRS 6.23	An entity should disclose information that identifies and explains the amounts recognised in its financial statements arising from the exploration for and evaluation of mineral resources.
	<i>Note: Paragraphs 24 and 25 of HKFRS 6 Exploration For and Evaluation of Mineral Resources, set out below, specify the minimum disclosures required to satisfy this requirement.</i>
HKFRS 6.24(b)	An entity should 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.
HKFRS 6.25	An entity should treat exploration and evaluation assets as a separate class of assets and make the disclosures required by either HKAS 16 <i>Property, Plant and Equipment</i> , or HKAS 38 <i>Intangible Assets</i> , consistent with how the assets are classified.
	Disclosure of exemption from applying impairment rules to comparative information that relates to periods beginning before 1 January 2006
HKFRS 6.27	If it is impracticable to apply a particular requirement of paragraph 18 of HKFRS 6 <i>Exploration For and Evaluation of Mineral Resources</i> to comparative information that relates to annual periods beginning before 1 January 2006, the entity should disclose that fact.
	<i>Note: The general requirement as regards impairment testing on the adoption of HKFRS 6 Exploration For and Evaluation of Mineral Resources is that entities recognising exploration and evaluation assets should determine whether there were any facts and circumstances indicating impairment in prior periods. Any identified impairment should generally be recognised retrospectively. However, where it is impracticable to apply the impairment rules to comparative information that related to an annual period beginning before 1 January 2006, the rules need not be applied retrospectively, provided that the entity discloses that fact. HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors explains the term 'impracticable'.</i>

Section 16 Additional matters for listed entities

Source	Presentation/Disclosure Requirement
<p>App 16.32 GR 18.41</p>	<p>Analysis of the group's performance</p> <p>A separate statement is required, containing a discussion and analysis of the entity's performance during the year and the material factors underlying its results and financial position. The statement should emphasise trends and identify significant events or transactions during the year under review. As a minimum, the directors of the entity should address all of the following points:</p> <ul style="list-style-type: none"> (a) the entity's liquidity and financial resources. This may include comments on the level of borrowings at the balance sheet date, the seasonality of borrowing requirements, and the maturity profile of borrowings and committed borrowing facilities. Reference may also be made to the funding requirements for capital expenditure commitments and authorisations; (b) the capital structure of the entity in terms of maturity profile of debt and obligation, type of capital instruments used, currency and interest rate structure; the discussion may cover: <ul style="list-style-type: none"> (i) funding and treasury policies and objectives in terms of the manner in which treasury activities are controlled; (ii) the currencies in which borrowings are made and in which cash and cash equivalents are held; (iii) the extent to which borrowings are at fixed interest rates; (iv) the use of financial instruments for hedging purposes; and (v) the extent to which foreign currency net investments are hedged by currency borrowings and other hedging instruments; (c) the state of the entity's order book (where applicable) and prospects for new business including new products and services introduced or announced; (d) significant investments held, their performance during the year and their future prospects; (e) details of material acquisitions and disposals of subsidiaries and associates in the course of the year; (f) comments on segment information. This may cover changes in industry segments, developments within each segment and their effect on the results of that segment. It may also include changes in market conditions, new products and services introduced or announced and their impact on the entity's performance and changes in turnover and margins; (g) where applicable, details of the number and remuneration of employees, remuneration policies, bonus and share option schemes and training schemes; (h) details of charges on entity assets; (i) details of future plans for material investments or capital assets and their expected sources of funding in the coming year;
<p>App 16 Note 32.1 GR 18.41 Note 1</p>	<p><i>Note: It is the responsibility of the directors to determine what investment or capital asset is material in the context of the entity's business, operations and financial performance. The materiality of an investment or a capital asset varies from one entity to another according to its financial performance, assets and capitalisation, the nature of its operations and other factors.</i></p>
<p>App 16 Note 32.2 GR 18.41 Note 2</p>	<p>(j) gearing ratio;</p> <p><i>Note: The basis on which the gearing ratio is computed should be disclosed.</i></p>

Source	Presentation/Disclosure Requirement
<p>App 16.52 GR 18.83</p>	<p>(k) exposure to fluctuations in exchange rates and any related hedges; and</p> <p>(l) details of contingent liabilities, if any.</p> <p>The entity is encouraged to disclose the following additional commentary on management discussion and analysis in the annual reports:</p> <p>(a) efficiency indicators (e.g. return on equity, working capital ratios) for the last five financial years indicating the bases of computation;</p> <p>(b) industry specific ratios, if any, for the last five financial years indicating the bases of computation;</p> <p>(c) a discussion of the purpose, corporate strategy and principal drivers of performance;</p> <p>(d) an overview of trends in the industry and business;</p> <p>(e) a discussion on business risks (including known events, uncertainties and other factors which may substantially affect future performance) and risks management policy;</p> <p>(f) a discussion on the environmental policies and performance, including compliance with the relevant laws and regulations;</p> <p>(g) a discussion on the policies and performance on community, social, ethical and reputational issues;</p> <p>(h) an account of the key relationships with employees, customers, suppliers and others, on which its success depends; and</p> <p>(i) receipts from, and returns to, shareholders.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>Both Main Board and GEM listed entities are required to address each of the points set out in App 16.32/GR 18.41 (see above) and are encouraged to address the points set out in App 16.52/GR 18.83 (see above).</i> <i>Additional guidance on the recommended content for a MD&A can be found in the HKICPA's Corporate Governance Disclosure in Annual Reports and the Reference for Disclosures in Annual Reports issued by the SEHK.</i>
	<p>Convertible and redeemable securities</p>
<p>App 16.10(1) GR 18.11</p>	<p>The entity should disclose details of the classes, numbers and terms of any convertible securities, options, warrants or similar rights issued or granted by the company or any of its subsidiaries during the year, together with the consideration received by the company or any of its subsidiaries.</p>
<p>App 16.10(2) GR 18.12</p>	<p>The entity should disclose particulars of any exercise made during the financial year of any conversion or subscription rights under any convertible securities, options, warrants or similar rights issued or granted at any time by the company or any of its subsidiaries.</p>
<p>App 16.10(3) GR 18.13</p>	<p>The annual report should disclose particulars of any redemption or purchase or cancellation by the company, or any of its subsidiaries, of the redeemable securities of the company, and the amount of such securities outstanding at the balance sheet date.</p>
<p>App 16.10(4) GR 18.14</p>	<p>The annual report should disclose particulars of any purchase, sale or redemption by the company, or any of its subsidiaries, of the listed securities of the company during the year, or an appropriate negative statement.</p>

Source	Presentation/Disclosure Requirement
App 16.10(4) GR 18.14	<p><i>Notes:</i></p> <p>1. <i>The statement required above should distinguish between those listed securities that are purchased by the company (and, for Hong Kong companies, therefore cancelled) and those that are purchased by a subsidiary of the company.</i></p>
App 16.10(4) GR 18.14	<p>2. <i>The statement required above should include the aggregate price paid or received by the company for such purchases, sales or redemptions and should distinguish between those securities purchased or sold:</i></p> <p>(a) <i>on the SEHK;</i></p> <p>(b) <i>on another stock exchange;</i></p> <p>(c) <i>by private arrangement; and</i></p> <p>(d) <i>by way of a general offer.</i></p>
LR 10.06(4)(b) GR 13.13(2)	<p>The annual report should:</p> <p>(a) make reference to purchases of shares made during the year and the reasons for them; and</p> <p>(b) include a monthly breakdown of purchases of shares made during the year, showing the number of shares purchased each month and the purchase price per share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate price paid by the company for such purchases.</p> <p>Interests and short positions in shares</p> <p>Part XV of the Securities and Futures Ordinance (SFO) deals with the notification of interests and short positions held by directors and chief executives, and substantial shareholders, to the listed entity concerned and to the SEHK, and with the requirements for the listed entity to keep registers of such interests and short positions. Correspondingly, the Listing Rules and GEM Rules have set out annual report disclosure requirements. In particular, separate disclosure is required of:</p> <p>(a) the interests and short positions in any shares, underlying shares and debentures of the company or any of its associated corporations, held by directors and chief executives at the end of the financial period;</p> <p>(b) the interests and short positions in the voting shares and underlying voting shares of the company, held by substantial shareholders at the end of the financial period; and</p> <p>(c) the interests and short positions notified to the company and to the SEHK by other persons in accordance with the requirements of the SFO.</p> <p><i>Directors' and chief executives' interests and short positions in shares</i></p>
App 16.13(1) GR 18.15(1)	<p>A statement is required at the end of the financial period showing:</p> <p>(a) the interests of each director and chief executive of the company in any shares, underlying shares and debentures of the company or any of its associated corporations; and</p> <p>(b) the short positions of each director and chief executive of the company in any shares, underlying shares and debentures of the company or any of its associated corporations,</p> <p>as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Companies for Main Board listed entities (for GEM listed entities - the required standard of dealings by directors as referred to is in GR 5.46) <u>or, if there are no such interests or short positions, a statement of that fact.</u></p>
App 16.13(2) GR 18.15(2)	<p>The statement required by App 16.13(1)/GR 18.15(1) should specify the company in which each interest or short position is held, the class to which the securities belong, and the number of such securities held.</p>

Source	Presentation/Disclosure Requirement
PN 5(3.2) GR 18.17	The statement required by App 16.31(1)/GR 18.15(1) should describe the capacity in which each interest or short position is held, and the nature of the interest or short position, as disclosed in the prescribed form used by the director or chief executive when notifying the company and the SEHK of the interest or short position.
PN 5(3.3) GR 18.17A	<p>The following details are required to be disclosed for each director and chief executive:</p> <p>(a) the aggregate long position in any shares and underlying shares and in debentures, showing separately:</p> <ul style="list-style-type: none"> (i) interests in shares (other than interests held under equity derivatives); (ii) interests in underlying shares held under equity derivatives (e.g. share options, warrants), specifying whether they are listed or unlisted, and whether they are to be settled by shares, by cash or by some other methods; and (iii) interests in debentures, including convertible bonds and other debt securities; and <p>(b) the aggregate short position in any shares, underlying shares and debentures, showing separately:</p> <ul style="list-style-type: none"> (i) short positions in respect of shares arising under a stock borrowing and lending agreement; and (ii) short positions in underlying shares held under equity derivatives, specifying whether they are listed or unlisted, and whether they are to be settled by shares, by cash or by some other methods.
PN 5(3.3) GR 18.17	The information required by PN 5(3.3)/GR 18.17A (see above) is required to be separately disclosed for each entity in which an interest or a short position is held.
PN 5(3.3)(1) Note 1 PN 5(3.3)(2) Note 1 GR 18.17A(1) Note 1 GR 18.17A(2) Note 1	The percentages of the issued share capital of the company or its associated corporation, which the aggregate long position or the aggregate short position in shares represents, should be disclosed.
PN 5(3.2) GR 18.17	Where interests or short positions are held through corporations that are not wholly-owned by the director or chief executive, the percentage interests held by the director or chief executive in such corporations should be disclosed.
PN 5(4) App 16 Note 13.2 GR 18.16 Note	Particulars should be given of the extent of any duplication that occurs, between the interests of directors, chief executives, substantial shareholders, and their associates.
App 16.13(2) GR 18.15(2)	Where interests arising from the holding of securities as qualifying shares are not disclosed pursuant to the exception allowed in App 16.13(2)/GR 18.15(2), a general statement should be made to indicate that the directors or chief executives hold qualifying shares.
	<i>Note: App 16.13(2)/GR 18.15(2) allow that non-beneficial interests of directors and chief executives need not be disclosed if they are holdings of qualification shares or if the interest is held solely for the purpose of ensuring that the relevant subsidiary has more than one member and there is a legally enforceable declaration of trust in favour of the parent company of that subsidiary.</i>
PN 5(3.3)(1) Note 3 GR 18.17A(1) Note 3	Where share options are granted to directors and chief executives, particulars of the share options and movements as required under LR 17.07(1)/GR 23.07(1) (see below) should be disclosed.

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p>
SFO Schedule 1	<p>1. For these purposes, a “director” includes a shadow director and any person occupying the position of director by whatever name called. A “shadow director” means a person in accordance with whose directions or instructions the directors of a company are accustomed to act.</p>
SFO s308	<p>2. For these purposes, a “chief executive” means a person employed or otherwise engaged by a corporation who, either alone or together with one or more persons, is or will be responsible, under the immediate authority of the board of directors, for the conduct of the business of the corporation.</p>
SFO s308	<p>3. “Associated corporation” means a corporation:</p> <ul style="list-style-type: none"> (a) which is a subsidiary or holding company of the company or a subsidiary of the company’s holding company; or (b) (not being a subsidiary of the company) in which the company has an interest in the shares of a class of exceeding 20% of the nominal value of the issued shares of that class.
<p>SFO s344(1) SFO s344(2) SFO s344(3) SFO s344(4) SFO s346 SFO s345(4)(b) SFO s345(4)(a)</p>	<p>4. Interests and short positions of a director or a chief executive extend to include interests held by the following persons and trusts:</p> <ul style="list-style-type: none"> (a) his or her spouse; (b) his or her children under the age of 18; (c) their respective controlled companies (with control of management or one third of the voting rights, either directly or indirectly through another corporation in which they control one third of the voting rights); (d) persons having a joint interest or short position with him or her; (e) a trust, if he or she is a trustee of the trust (other than a trust where he or she is a bare trustee); (f) a discretionary trust, if he or she is a founder of the trust; or (g) a trust, if he or she is a beneficiary.
<p>PN 5(3.3)(1) Note 2 GR 18.17A(1) Note 2</p>	<p>5. A long position under an equity derivative arises where a person is a party to an equity derivative, by virtue of which the person:</p> <ul style="list-style-type: none"> (a) has a right to take the underlying shares; (b) is under an obligation to take the underlying shares; (c) has a right to receive money if the price of the underlying shares increases; or (d) has a right to avoid or reduce a loss if the price of the underlying shares increases.
<p>PN 5(3.3)(2) Note 2 GR 18.17A(2) Note 2</p>	<p>6. A short position arises:</p> <ul style="list-style-type: none"> (a) where the person is the borrower of shares under a securities borrowing and lending agreement, or has an obligation to deliver the underlying shares to another person who has lent shares; (b) where the person is the holder, writer or issuer of any equity derivatives, by virtue of which the person: <ul style="list-style-type: none"> (i) has a right to require another person to take the underlying shares of the equity derivatives; (ii) is under an obligation to deliver the underlying shares of the equity derivatives to another person; (iii) has a right to receive from another person money if the price of the underlying shares declines; or (iv) has a right to avoid a loss if the price of the underlying shares declines.
<p>App 16.13(1) GR 18.15(1)</p>	<p>7. Compliance with the requirements in respect of the interests and short positions of each director and chief executive in any associated corporation may be modified or waived if, in the opinion of the SEHK, full disclosure would result in particulars being given which are not material in the context of the entity and are of excessive length.</p>

Source	Presentation/Disclosure Requirement
	<p><i>Substantial shareholders' interests and short positions in shares</i></p>
App 16.13(3) GR 18.16	A statement is required, as at the end of the financial period, showing interests and short positions in the shares and underlying shares of the company, other than those of the directors and chief executives, as recorded in the register required to be kept under section 336 of the SFO, and the amount of such interests and short positions <u>or, if there is no such interest or short position recorded in the register, a statement of that fact.</u>
PN 5(3.2) GR 18.17	The statement required by App 16.13(3)/GR 18.16 (see above) should describe the capacity in which each interest or short position is held, and the nature of the interest or short position, as disclosed in the prescribed form used by the substantial shareholder when notifying the company and the SEHK of the interest or short position.
PN 5(3.4) GR 18.17B	<p>The following details are required to be disclosed for each substantial shareholder:</p> <p>(a) the aggregate long position in the shares and underlying shares of the company, showing separately:</p> <ul style="list-style-type: none"> (i) interests in shares (other than interests held under equity derivatives); and (ii) interests in underlying shares held under equity derivatives (e.g. share options, warrants) specifying whether they are listed or unlisted, and whether they are to be settled by shares or by cash; and <p>(b) the aggregate short position in shares and underlying shares of the company, showing separately:</p> <ul style="list-style-type: none"> (i) short positions in respect of shares arising under a stock borrowing and lending agreement; and (ii) short positions in underlying shares under equity derivatives, specifying whether they are listed or unlisted, and whether they are to be settled by shares or by cash.
PN 5(3.4)(1) Note 2 PN 5(3.4)(2) Note 1 GR 18.17B(1) Note 1 GR 18.17B(2) Note 1	The percentages of the issued share capital of the company, which the aggregate long position or the aggregate short position in shares represents, should be disclosed.
PN 5(3.2) GR 18.17	Where interests or short positions are held through corporations that are not wholly-owned by the substantial shareholder, the percentage interests held by the substantial shareholder should be disclosed.
PN 5(3.4)(1) Note 4 GR 18.17B(1) Note 3	Where share options are granted to substantial shareholders, particulars of the share options and movements as required under LR 17.07(1)/GR 23.07(1) should be disclosed (see below).

Source	Presentation/Disclosure Requirement
SFO s311(3) SFO s315(1)	<p><i>Notes:</i></p> <p>1. A duty to disclose under this section arises where a person has a notifiable interest. A person has a notifiable interest at any time where he is interested in shares comprised in the relevant share capital of the company with an aggregate nominal value representing not less than 5%, or such other percentage prescribed by regulations, of the issued equity share capital.</p>
SFO s313(5) SFO s315(2)	<p>2. A duty to disclose short positions arises where a person has a notifiable interest (as defined in the previous paragraph), and has a short position in shares comprised in the relevant share capital of the company, representing not less than 1%, or such other percentage prescribed by regulations, of the issued equity share capital.</p>
SFO s308	<p>3. "Relevant share capital" means the company's issued share capital of a class which carry rights to vote in all circumstances at general meetings of the corporation, including unissued shares in the company's share capital of a class which, if issued, would carry rights to vote in all circumstances at general meetings of the company.</p>
SFO s308	<p>4. "Issued equity share capital" means the company's issued share capital of a class which carries rights to vote in all circumstances at general meetings of the company.</p>
SFO s316(1)	<p>5. A person's interests and short positions in shares include those held by the following persons and trusts:</p> <p>(a) his or her spouse, or any of his/hers child under 18;</p>
SFO s316(2)	<p>(b) their respective controlled companies (with control of management or one third of the voting rights of such companies either directly or through another corporation in which they control one third of the voting rights);</p>
SFO s317	<p>(c) parties to any agreement to acquire shares in the relevant share capital of the company, if (i) the agreement includes provisions imposing obligations or restrictions on the use, retention or disposal of their interest; (ii) the agreement provides for the making of a loan or the providing of security for a loan, by a controlling person or a director of the company to any person on the understanding or with the knowledge that such loan would be used for the acquisition of the interests; and (iii) any interest in the company's shares is in fact acquired by any of the parties pursuant to an agreement;</p>
SFO s323	<p>(d) a trust, if he or she is a trustee of the trust, other than a trust where he or she is a bare trustee;</p>
SFO s322(4)(b)	<p>(e) a discretionary trust, where he or she is the founder of the trust; or</p>
SFO s322(4)(a)	<p>(f) a trust, where he or she is a beneficiary, other than a discretionary trust.</p>
SFO s323	<p><i>Interests and short positions held by controlled companies on behalf of their customers in the ordinary course of their businesses as an investment manager, custodian or trustee are excluded, provided that specific conditions under section 316(5) of the SFO are met.</i></p>
PN 5(3.4)(1) Note 3 GR 18.17B(1) Note 2	<p>6. The circumstances in which a long position arises under an equity derivative are set out in Note 5 to the previous section "Directors' and Chief Executives' Interests or Short Positions in Shares".</p>
PN 5(3.4)(2) Note 2 GR 18.17B(2) Note 2	<p>7. The circumstances in which a short position arises under a securities borrowing agreement or an equity derivative are set out in Note 6 to the previous section "Directors' and Chief Executives' Interests or Short Positions in Shares".</p>
	<p>Other notifiable interests</p>
App 16.13(3) PN 5(3.5) GR 18.16 GR 18.17C	<p>A statement is required of other interests recorded in the register kept by the company under section 336 of the SFO.</p>

Source	Presentation/Disclosure Requirement
	<p><i>Note: Under the SFO, certain persons other than directors and chief executives, and substantial shareholders, are required to make notification of interests and short positions in shares and underlying shares of the company to the company and to the SEHK. To the extent that such interests and short positions are recorded in the company's register (kept under section 336 of the SFO), disclosures in the annual report are required. The disclosure requirements are the same as those set out in the previous section in relation to substantial shareholders.</i></p>
	<p>Share option schemes</p>
	<p>Notes:</p>
LR 17.07 GR 23.07	<p>1. The information listed below is required to be disclosed in respect of each share option scheme of the company and any of its subsidiaries.</p>
LR 17.07 GR 23.07	<p>2. The information should be provided separately for (i) each of the directors, chief executives, substantial shareholders and, for GEM listed entities, management shareholders, and their respective associates; (ii) each participant with options granted in excess of the individual limit; (iii) aggregate figures for employees; (iv) aggregate figures for suppliers of goods or services; and (v) all other participants as an aggregate whole.</p>
	<p>Summary of scheme(s)</p>
LR 17.09 GR 23.09	<p>The entity is required to include in its annual report a summary of each share option scheme approved by its shareholders, setting out:</p>
	<ul style="list-style-type: none"> (a) the purpose of the scheme; (b) the participants of the scheme; (c) the total number of securities available for issue under the scheme, together with the percentage of the issued share capital that it represents as at the date of the annual report; (d) the maximum entitlement of each participant under the scheme; (e) the period within which the securities must be taken up under an option; (f) the minimum period, if any, for which an option must be held before it can be exercised; (g) the amount, if any, payable on application or acceptance of the option, and the period within which payments or calls must or may be made or loans for such purposes must be repaid; (h) the basis of determining the exercise price; and (i) the remaining life of the scheme.
	<p>Details of options outstanding and movements in the period</p>
LR 17.07 GR 23.07	<p>The annual report should disclose the following information:</p>
	<ul style="list-style-type: none"> (a) particulars of outstanding options at the beginning and at the end of the period, including the number of options, date of grant, vesting period, exercise period and exercise price; (b) particulars of options granted during the period, including the number of options, date of grant, vesting period, exercise period, exercise price and the closing price of the shares immediately before the date on which the options were granted; (c) the number of options exercised during the period, with the exercise price and the weighted average closing price of the securities immediately before the dates on which the options were exercised; (d) the number of options cancelled during the period, together with the exercise price of the cancelled options; and (e) the number of options which lapsed in accordance with the terms of the scheme during the period.

Source	Presentation/Disclosure Requirement
	<i>Fair value of options granted in the period</i>
LR 17.08 GR 23.08	The entity is encouraged to disclose in its annual report the value of options granted to participants during the period.
LR 17.08 Note 1 GR 23.08 Note 1	The entity should disclose a description of the model and significant assumptions used to estimate the value of the options, taking into account factors such as risk-free interest rate, expected life, expected volatility and expected dividend, if applicable.
LR 17.08 Note GR 23.08 Note	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>In respect of the disclosure of the value of options in the annual report, the entity should use the Black-Scholes option pricing model, the binomial model or a comparable generally accepted methodology to calculate the value of options.</i> 2. <i>Where the calculation of the value is referable to a risk-free interest rate, such rate should be the rate prevailing on debt securities issued by the state, such as the Exchange Fund Notes in the case of Hong Kong based entities.</i>
LR 17.08 Note 2 GR 23.08 Note 2	The entity should disclose the measurement date, which should be the date on which the options were granted.
LR 17.08 Note 3 GR 23.08 Note 3	The entity should disclose the treatment of forfeiture prior to the expiry date.
LR 17.08 Note 4 GR 23.08 Note 4	The entity should disclose a warning statement with regard to the subjectivity and uncertainty of the values of options to the effect that such values are subject to a number of assumptions and with regard to the limitations of the model.
LR 17.08 Note 1(ii) GR 23.08 Note 1(ii)	The listed entity should set out the expected volatility used in calculating the value, with an explanation of any deviations from the historical volatility of the securities.
	<p><i>Note: The listed entity may choose the period of time that it considers appropriate for calculating such historical volatility. However, such period may not be less than one year or, where securities have been listed for less than one year from the date of commencement of dealings in such securities, such period is to be from the date of commencement of such dealings to the date of the calculation.</i></p>
LR 17.08 Note 1(iii) GR 23.08 Note 1(iii)	An explanation should be provided of any adjustments made to dividend estimates for publicly-available information indicating that future performance is reasonably expected to differ from past performance.
	<p><i>Note: Expected dividends should generally be based on historical dividends.</i></p>
LR 17.08 GR 23.08	Where the entity considers that disclosure of the value of options granted during the period as encouraged by LR 17.08/GR 23.08 (see above) is not appropriate, it should state the reason for such non-disclosure in its annual report.
LR 17.08 GR 23.08	The entity should disclose the accounting policy adopted for share options granted in the period.
	Equity issues under general mandate
App 16.11 GR 18.32	In the case of any issue of equity securities for cash made otherwise than to the company's shareholders in proportion to their shareholdings, and which has not been specifically authorised by the company's shareholders, the entity should disclose:
	<ol style="list-style-type: none"> (a) the reasons for making the issue; (b) the classes of equity securities issued; (c) in respect of each class of equity securities, the number being issued, and their aggregate nominal value; (d) the issue price of each security;

Source	Presentation/Disclosure Requirement
	<p>(e) the net price to the company of each security;</p> <p>(f) the names of the allottees, if less than six in number, and, in cases of six or more allottees, a brief generic description of them;</p> <p>(g) the market price of the securities concerned on a named date, being the date on which the terms of the issue were fixed; and</p> <p>(h) the use of the proceeds.</p>
<p>App 16.12 GR 18.39</p>	<p>Directors' biographical details</p> <p>Brief biographical details should be provided in respect of the directors and senior managers of the entity. Such details will include name, age, positions held with the entity and other members of the Group, length of service with the entity and the Group and such other information (which may include business experience) of which shareholders should be aware, pertaining to the ability or integrity of such persons.</p>
<p>App 16.12 GR 18.39</p>	<p><i>Notes:</i></p> <p>1. <i>Where any of the directors or senior managers are related, by having any one of the relationships with other director or senior manager set out below, that fact should be stated. The relationships are spouse; any person cohabiting with the director or senior manager as a spouse; and any relative, meaning a child or step-child regardless of age, a parent or step-parent, a brother, sister, step-brother or step-sister, a mother in-law, a father-in law, son-in-law, daughter-in-law, brother-in-law or sister-in-law.</i></p>
<p>App 16.12 GR 18.39</p>	<p>2. <i>Where any director of the company is a director or employee of a company which has an interest in the shares or underlying shares of the company which would fall to be disclosed to the company under Part XV of the Securities and Futures Ordinance, that fact should be stated.</i></p>
<p>App 16 Note 12.1 GR 18.39</p>	<p>3. <i>It is the responsibility of the directors of the company to determine which individual or individuals constitute senior management. Senior management may include directors of subsidiaries, heads of divisions, departments or other operating units within the group, in the opinion of the company's directors, as appropriate.</i></p>
<p>App 16 Note 12.2</p>	<p>4. <i>If the company is incorporated or otherwise established in the PRC, references to directors and senior managers should also mean and include supervisors.</i></p>
	<p>Directors' service contracts</p>
<p>App 16.14 GR 18.24(1)</p>	<p>A statement is required as to the unexpired period of any service contract of any director, which is not determinable by the employer within one year without payment of compensation (other than statutory compensation), who proposed for re-election at the forthcoming annual general meeting <u>or, if there are no such service contracts, a statement to that fact.</u></p>
<p>App 16.14A LR 13.69 GR 18.24A GR 17.91</p>	<p>For any service contracts that are exempt from the shareholders' approval requirement under LR 13.69/GR17.91, the entity must include particulars of such service contracts in its annual report during the term of any such service contracts.</p>
<p>App 23.2(e) GR App 16.2(e)</p>	<p>The term of appointment of non-executive directors should be disclosed in the Corporate Governance Report (see below).</p>
	<p>Directors' interests in contracts</p>
<p>App 16.15 GR 18.25</p>	<p>Particulars are required of any contract of significance subsisting during or at the end of the financial year in which a director of the company is or was materially interested, either directly or indirectly, <u>or, if there has been no such contract, a statement of that fact.</u></p>

Source	Presentation/Disclosure Requirement
<p>App 16 Note 15.2 GR 18.25 Note 1</p> <p>App 16 Note 15.3 GR 18.25 Note 2</p>	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. A “contract of significance” is one where any of the percentage ratios of the transaction is 1% or more. 2. The expression “percentage ratios” refers to the percentages resulting from each of the calculations of assets ratio, profits ratio, revenue ratio, consideration ratio and equity capital ratio set out in LR 14.04(9) and LR 14.07/GR 19.04(9) and GR 19.07. 3. Notwithstanding the percentage specified in Note 1 above, a contract is regarded as a “contract of significance” to the entity if the omission of information relating to that contract could have changed or influenced the judgement or decision of a person relying on the relevant information.
<p>App 16.16(1) GR 18.26</p> <p>App 16.16(2) GR 18.27</p>	<p>Controlling shareholders’ interests in contracts</p> <p>The entity should disclose:</p> <ol style="list-style-type: none"> (a) particulars of any contract of significance between the reporting entity (or one of its subsidiaries) and a controlling shareholder (or any of its subsidiaries); and (b) particulars of any contract of significance for the provision of services to the entity (or any of its subsidiaries) by a controlling shareholder (or any of its subsidiaries).
<p>App 16 Note 16.1 GR 18.26 Note</p>	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. “Controlling shareholder” means any shareholder entitled to exercise, or to control the exercise of, 30% (or such other amounts as are specified in the Takeovers Code as being the level for triggering a mandatory general offer) or more of the voting power at general meetings of the company, or one which is in a position to control the composition of a majority of the board of directors. 2. For this purpose, a contract of significance has the meaning set out in Note 1 to the previous section “Directors’ interests in contracts” (see above).
<p>App 16.17 GR 18.31</p>	<p>Waiver of dividend</p> <p>The entity should disclose particulars of any arrangement under which a shareholder has waived or agreed to waive any dividends.</p>
<p>App 16 Note 17.1 GR 18.31 Note</p>	<p><i>Note: Where a shareholder has agreed to waive future dividends, particulars of such waiver should be given together with those relating to dividends which were payable during the past financial year. Waivers of dividends of a minor amount may be disregarded provided that some payment has been made on each share during the relevant calendar year.</i></p>
<p>App 16.18 GR 18.18</p>	<p>Divergence from published forecasts</p> <p>The annual report should contain an explanation for the difference if net income shown in the financial statements differs materially from any profit forecast published by the entity.</p>
<p>App 16.19 GR 18.33</p>	<p>Five year summary</p> <p>A summary should accompany the financial statements, in the form of a comparative table, of the published results and of the assets and liabilities of the entity, for the previous five financial years. Where they have not been prepared on a consistent basis, that fact should be explained.</p> <p><i>Note: In consolidated financial statements, the information required need only be presented in relation to the group. Separate parent company details are not required.</i></p>
<p>App 16.20</p>	<p>Pre-emptive rights</p> <p>A statement is required, where applicable, that no pre-emptive rights exist in the jurisdiction in which the company is incorporated or otherwise established (overseas and PRC companies only).</p>

Source	Presentation/Disclosure Requirement
GR 17.39 GR 17.27(2)	<p><i>Note: Subject to specified exemptions, all GEM listed entities are required to give their shareholders pre-emptive rights to protect their proportion of the total equity by having the opportunity to subscribe for any new issue of equity. The restrictions also apply to new issues of equity by a major subsidiary (a subsidiary where the value of its total assets, profits or revenue represents 5% or more under any of the percentage ratios as set out in Note 2 to the previous section "Directors' interests in contracts").</i></p>
	<p>Tax relief for shareholders</p>
App 16.21 GR 24.19 GR 25.31	<p>The entity is required to disclose the information necessary to enable holders of listed securities to obtain any relief from taxation to which they are entitled by reason of their holding of such securities (overseas and PRC companies only).</p>
	<p>Details of properties</p>
App 16.23 GR 18.23	<p>Where any of the percentage ratios (as set out in Note 2 to the previous section "Directors' interests in contracts") of the entity's properties held for development and/or sale or for investment purposes exceeds 5%, the following information should be shown:</p>
App 16.23(1) GR 18.23(1)	<p>(i) in the case of property held for development and/or sale:</p> <ul style="list-style-type: none"> • an address sufficient to identify the property, which generally must include the postal address, lot number and such further designation as is registered with the appropriate government authorities in the jurisdiction in which the property is located; • if in the course of construction, the stage of completion and the expected completion date; • the existing use (e.g. shops, offices, factories, residential etc.); • the site and gross floor area of the property; and • the percentage interest in the property.
App 16.23(2) GR 18.23(2)	<p>(ii) in the case of property held for investment:</p> <ul style="list-style-type: none"> • an address sufficient to identify the property, which generally must include the postal address, lot number and such further designation as is registered with the appropriate government authorities in the jurisdiction in which the property is located; • the existing use (e.g. shops, offices, factories, residential etc.); and • whether the property is held on short lease, medium term lease or long lease or, if situated outside Hong Kong, is freehold.
App 16.23(2) GR 18.23(3)	<p><i>Note: Where compliance with these disclosure requirements would result in particulars of excessive length being provided, disclosure is not required except in the case of properties which, in the opinion of the directors, are material.</i></p>
	<p>Emolument policy</p>
App 16.24B GR 18.29A	<p>The entity should include the following details of its emolument policy:</p> <p>(a) a general description of the emolument policy and any long-term incentive schemes; and</p> <p>(b) the basis of determining the emolument payable to its directors.</p>
	<p>Pension schemes</p>
	<p><i>Note: The following disclosures may be combined with the disclosures mandated by HKAS 19 Employee Benefits, within the body of the financial statements.</i></p>
App 16.26 GR 18.34	<p>The following disclosures are required in respect of pension schemes:</p> <p>(a) the nature of the principal scheme or schemes operated by the entity (i.e. whether they are defined benefit plans or defined contribution plans);</p>

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (b) a brief outline of how contributions are calculated or benefits are funded; (c) the employer's pension cost charged to the income statement for the financial year; (d) in the case of defined contribution schemes, details of whether forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) may be used by the employer to reduce the existing level of contributions and, if so, the amounts so utilised in the course of the year and available at the balance sheet date for such use; and (e) in the case of defined benefit plans, an outline of the results of the most recent formal independent actuarial valuation (which should be as at a date not earlier than 3 years prior to the date to which the entity's financial statements are drawn up) or later formal independent review of the scheme on an ongoing basis. This should include disclosure of: <ul style="list-style-type: none"> (i) the name and qualifications of the actuary, the actuarial method used and a brief description of the main actuarial assumptions; (ii) the market value of the scheme assets at the date of their valuation or review (unless the assets are administered by an independent trustee, in which case this information may be omitted); (iii) the level of funding expressed in percentage terms; and (iv) comments on any material surplus or deficiency (including quantification of the deficiency) indicated by (iii) above.
<p>App 16.27 GR 18.35</p>	<p>Valuation of properties</p> <p>If the entity has caused any property assets to be valued (in accordance with LR 5.01/GR 8.01) or has caused any valuation to be made of any other tangible assets and has included such a valuation in the prospectus relating to its initial public offering and those assets are not stated at such valuation (or at subsequent valuation) in its <u>first</u> annual financial statements published after listing, then the entity is required to disclose the following additional information in its first annual report published after listing:</p> <ul style="list-style-type: none"> (a) the amount of such valuation of those properties or other tangible assets as included in the prospectus; and (b) the additional depreciation (if any) that would be charged against the income statement had those assets been stated at such valuation (or subsequent valuation).
<p>App 16.28 GR 24.20 GR 25.32</p>	<p>Application of Hong Kong companies ordinance disclosure requirements to overseas and PRC companies</p> <p>The Listing Rules and the GEM Rules require that overseas and PRC incorporated companies should provide the additional disclosures required under the following provisions of the Companies Ordinance:</p> <ul style="list-style-type: none"> (a) the Tenth Schedule; (b) s128 (details of subsidiaries); (c) s129 (details of investments); (d) s129A (details of ultimate holding company); (e) s129D (contents of the directors' report); (f) s161 (directors' remuneration); (g) s161A (corresponding figures); (h) s161B (loans to company officers);

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (i) s162 (directors' interests in contracts); and (j) s162A (management contracts). <p>Statement of distributable reserves</p> <p>The entity should include a statement of the reserves available for distribution to shareholders by the listed entity as at the balance sheet date:</p> <ul style="list-style-type: none"> (a) in the case of a Hong Kong entity, as calculated in accordance with section 79B of the Companies Ordinance; and (b) in other cases, as calculated in accordance with any statutory provisions applicable in the entity's place of incorporation or, in the absence of such provisions, with generally accepted accounting principles. <p>Changes of auditor</p>
App 16.29 GR 18.37 GR 24.21 GR 25.33	<p>A statement is required of any change in auditor of the entity in any of the preceding three years.</p> <p>Major customers and suppliers</p>
App 16.30 GR 18.42	<p>The following information is required to be disclosed in respect of major customers and suppliers:</p> <ul style="list-style-type: none"> (a) the percentage of purchases attributable to the entity's largest supplier; (b) the percentage of purchases attributable to the entity's five largest suppliers combined; (c) the percentage of turnover or sales attributable to the entity's largest customer; (d) the percentage of turnover or sales attributable to the entity's five largest customers combined; (e) the interests of any of the directors, their associates, or any shareholder (which to the knowledge of the directors owns more than 5% of the company's share capital) in the suppliers or customers disclosed under (a) to (d) above or, if there are no such interests, a statement to that effect; (f) in the event that the percentage which would fall to be disclosed under (b) above is less than 30%, a statement of that fact should be given and the information required by (a), (b) and (e) (in respect of suppliers) may be omitted; and (g) in the event that the percentage which would fall to be disclosed under (d) above is less than 30%, a statement of that fact should be given and the information required by (c), (d) and (e) (in respect of customers) may be omitted.
App 16.31 GR 18.40	<p>Notes:</p> <ol style="list-style-type: none"> 1. <i>'Customer' for the purpose of this disclosure means, other than in relation to consumer goods or services, the ultimate customer and, in relation to consumer goods or services, the ultimate wholesaler or retailer. (If the entity's business incorporates the wholesaling or retailing operation, then customer refers to the ultimate customer).</i>
App 16 Note 31.2 GR 18.40 Note 2	<ol style="list-style-type: none"> 2. <i>'Supplier' for the purpose of this disclosure means the ultimate supplier of items which are not of a capital nature. References to supplier are primarily to those who provide goods or services which are specific to the entity's business and which are required on a regular basis to enable the entity to continue to supply or service its customers. Suppliers of goods or services which are freely available from a range of suppliers at similar prices, or which are otherwise freely available (e.g. utilities), are excluded.</i> 3. <i>Disclosures under (e) above should specify if the interest disclosed is in the entity's single largest customer or supplier. Disclosure is required of the name of the interested director/associate/shareholder (which to the knowledge of the directors own more than 5% of the company's share capital), but not of the identity of the supplier or customer nor the percentage shareholding held.</i>
App 16 Note 31.3 GR 18.40 Note 3	

Source	Presentation/Disclosure Requirement
	<p>Corporate governance</p> <p><i>Note: The HKICPA has published its guideline on internal control entitled Internal Control and Risk Management - A Basic Framework (the "Guide") in order to provide guidance to entities on how to perform the review in relation to internal control. The Guide can be downloaded from the HKICPA's website at http://www.hkicpa.org.hk.</i></p> <p>App 16.34 GR 18.44(2) App 23.1 GR App 16.1</p> <p>The entity should include a report on corporate governance practices (the "Corporate Governance Report") in respect of the Group prepared by the board of directors in its annual report.</p> <p>App 16.34 GR 18.44(2)</p> <p>As a minimum, the Corporate Governance Report should contain the information required under Appendix 23 (GR Appendix 16) regarding the accounting period covered by the annual report, as follows:</p> <p>App 23.2(a) GR App 16.2(a)</p> <p>Corporate governance practices</p> <p>(a) a narrative statement of how the entity has applied the principles in the Code, providing explanations which enables its shareholders to evaluate how the principles have been applied;</p> <p>(b) a statement as to whether the entity meets the code provisions in the Code. If the entity has adopted its own code that exceeds the code provisions set out in the Code, such entity may draw attention to such fact in its annual report; and</p> <p>(c) in the event of any deviation from the code provisions set out in the Code, details of such deviation during the financial year (including considered reasons for such deviations).</p> <p>App 23.2(b) GR App 16.2(b)</p> <p>Directors' securities transactions</p> <p>(a) whether the entity has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code (GR 5.48 to 5.67);</p> <p>(b) having made specific enquiry of all directors, whether the directors of the entity have complied with, or whether there has been any non-compliance with, the required standard set out in the Mode Code (GR 5.48 to 5.67) and its code of conduct regarding directors' securities transactions; and</p> <p>(c) in the event of any non-compliance with the required standard set out in the Mode Code (GR 5.48 to 5.67), details of such non-compliance and an explanation of the remedial steps taken by the listed entity to address such non-compliance.</p> <p>App 23.2(c) GR App 16.2(c)</p> <p>Board of directors</p> <p>(a) composition of the board, by category of directors, of the entity, including name of chairman, executive directors, non-executive directors and independent non-executive directors;</p> <p>(b) number of board meetings held during the financial year;</p> <p>(c) individual attendance of each director, on a named basis, at the board meetings;</p> <p>(d) a statement of how the board operates, including a high level statement of which types of decisions are to be taken by the board and which are to be delegated to management;</p> <p>(e) details of non-compliance (if any) with LR 3.10 (1) and (2) (GR 5.05(1) and (2)) and an explanation of the remedial steps taken by the entity to address such non-compliance relating to appointment of a sufficient number of independent non-executive directors and an independent non-executive director with appropriate professional qualifications, or accounting or related financial management expertise, respectively;</p> <p><i>Note: Entities are reminded of their obligation to comply with LR 3.10(1) and (2) (GR 5.05(1) and (2)). Failure to comply with such requirements constitutes a breach of the Listing Rules/GEM Rules</i></p>

Source	Presentation/Disclosure Requirement
	<p>(f) reasons why the entity considers an independent non-executive director to be independent where he/she fails to meet one or more of the guidelines for assessing independence set out in LR 3.13 (GR 5.09); and</p> <p>(g) relationship (including financial, business, family or other material/relevant relationship(s)), if any, among members of the board and in particular, between the chairman and the chief executive officer.</p>
<p>App 23.2(d) GR App 16.2(d)</p>	<p>Chairman and chief executive officer</p> <p>(a) identity of the chairman and chief executive officer; and</p> <p>(b) whether the roles of the chairman and chief executive officer are segregated and are not exercised by the same individual.</p>
<p>App 23.2(e) GR App 16.2(e)</p>	<p>Non-executive directors</p> <p>(a) the term of appointment of non-executive directors.</p>
<p>App 23.2(f) GR App 16.2(f)</p>	<p>Remuneration of directors</p> <p>(a) the role and function of the remuneration committee (if any) or the reason(s) for not having a remuneration committee;</p> <p>(b) the composition of the remuneration committee (if any) (including names and identifying in particular the chairman of the remuneration committee);</p> <p>(c) the number of meetings held by the remuneration committee or the board of directors (if there is no remuneration committee) during the year to discuss remuneration related matters and the record of individual attendance of members, on a named basis, at meetings held during the year; and</p> <p>(d) a summary of the work, including determining the policy for the remuneration of executive directors, assessing performance of executive directors and approving the terms of executive directors' service contracts, performed by the remuneration committee or board of directors (if there is no remuneration committee) during the year.</p>
	<p><i>Note: Under Appendix 16 (GR Chapter 18), listed entities are required to give a general description of the emolument policy and long-term incentive schemes as well as the basis of determining the emolument payable to their directors.</i></p>
<p>App 23.2(g) GR App 16.2(g)</p>	<p>Nomination of directors</p> <p>In relation to the appointment and removal of directors:</p> <p>(a) the role and function of the nomination committee (if any);</p> <p>(b) the composition of the nomination committee (if any) (including names and identifying in particular the chairman of the nomination committee);</p> <p>(c) the nomination procedures and the process and criteria adopted by the nomination committee or the board of directors (if there is no nomination committee) to select and recommend candidates for directorship during the year;</p> <p>(d) a summary of the work, including determining the policy for the nomination of directors, performed by the nomination committee or the board of directors (if there is no nomination committee) during the year; and</p> <p>(e) the number of meetings held by the nomination committee or the board of directors (if there is no nomination committee) during the year and the record of individual attendance of members, on a named basis, at meetings held during the year.</p>

Source	Presentation/Disclosure Requirement
App 23.2(h) GR App 16.2(h)	<p>Auditor's remuneration</p> <p>(a) an analysis of remuneration in respect of audit and non-audit services provided by the auditor (including any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party having knowledge of all relevant information would reasonably conclude as part of the audit firm nationally or internationally) to the listed entity. Such analysis must include, in respect of each significant non-audit service assignment, details of the nature of the services and the fees paid.</p>
App 23.2(i) GR App 16.2(i)	<p>Audit committee</p> <p>(a) its role, function and composition of the committee members (including names and identifying in particular the chairman of the audit committee);</p> <p>(b) the number of audit committee meetings held during the year and record of individual attendance of members, on a named basis, at meetings held during the year;</p> <p>(c) a report on the work performed by the audit committee during the year in discharging its responsibilities in its review of the quarterly (if relevant), half-yearly and annual results and system of internal control, and its other duties set out in the Code; and</p> <p>(d) details of non-compliance with LR 3.21 (GR 5.28) (if any) and an explanation of the remedial steps taken by the listed entity to address such non-compliance relating to establishment of an audit committee.</p>
	<p><i>Note: Entities are reminded of their obligation to comply with LR 3.21 (GR 5.28). Failure to comply with such requirements constitutes a breach of the Listing Rule /GEM Rules.</i></p>
App 23.2 Note GR App 16.2 Note	<p>In addition to the disclosure obligations described above, the code provisions in Appendix 14 (GR Appendix 15) expect listed entities to make certain specified disclosures in the Corporate Governance Report. Where listed entities choose not to make the expected disclosures, they must give considered reasons for the deviation in accordance with paragraph 2(a)(iii) of Appendix 23 (GR Appendix 16). The specific disclosure expectations of the code provisions are set out below:</p> <p>(a) an acknowledgement from the directors of their responsibility for preparing the accounts and a statement by the auditor about its reporting responsibilities (C.1.2 of Appendix 14 (GR Appendix 15));</p> <p>(b) report on material uncertainties, if any, relating to events or conditions that may cast significant doubt upon the listed entity's ability to continue as a going concern (C.1.2 of Appendix 14 (GR Appendix 15));</p> <p>(c) a statement that the board has conducted a review of the effectiveness of the system of internal control of the entity and its subsidiaries (C.2.1 of Appendix 14 (GR Appendix 15)); and</p> <p>(d) a statement from the audit committee explaining its recommendations and the reason(s) why the board has taken a different view from that of the audit committee regarding the selection, appointment, resignation or dismissal of the external auditor (C.3.5 of Appendix 14 (GR Appendix 15)).</p>
App 23.1 App 23.3 GR App 16.1 GR App 16.3	<p>Entities are also <u>encouraged</u> to disclose the following information in their Corporate Governance Report:</p>

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>The following disclosures are provided for entities' reference. They are not intended to be exhaustive or mandatory. They are rather intended to set out the areas which entities may comment on in their Corporate Governance Report. The level of details needed varies with the nature and complexity of listed entities' business activities.</i> 2. <i>Entities may consider some of the following information is too lengthy and detailed to be included in the Corporate Governance Report. As an alternative to full disclosure in the Corporate Governance Report, entities may choose to include some or all of this information:</i> <ol style="list-style-type: none"> (a) <i>on its website and highlight to investors where they can:</i> <ol style="list-style-type: none"> (i) <i>access the soft copy of this information on its website by giving a hyperlink directly to the relevant webpage; and/or</i> (ii) <i>collect a hard copy of the relevant information free of charge; or</i> (b) <i>where the information is publicly available, by stating where the information can be found. Any hyperlink should be directly to the relevant webpage.</i>
<p>App 23.3(a) GR App 16.3(a)</p>	<p>Share interests of senior management</p> <ol style="list-style-type: none"> (a) the number of shares held by senior management (i.e. those individuals whose biographical details are disclosed in the annual report).
<p>App 23.3(b) GR App 16.3(b)</p>	<p>Shareholders' rights</p> <ol style="list-style-type: none"> (a) the way in which shareholders can convene an extraordinary general meeting; (b) the procedures by which enquires may be put to the board together with sufficient contact details to enable such enquires to be properly directed; and (c) the procedures for putting forward proposals at shareholders' meetings with sufficient contact details.
<p>App 23.3(c) GR App 16.3(c)</p>	<p>Investor relations</p> <ol style="list-style-type: none"> (a) any significant changes in the entity's articles of association during the year; (b) details of shareholders by type and aggregate shareholding;
	<p><i>Note: Entities are reminded of their obligation to comply with the requirements in Appendix 16 and PN 5 (GR Chapter 18) relating to the disclosure of interests in the entity. They may wish to mention such information in this section of the Corporate Governance Report.</i></p> <ol style="list-style-type: none"> (c) details of the last shareholders' meeting, including the time and venue, major items discussed and particulars as to voting; (d) indication of important shareholders' dates in the coming financial year; (e) public float capitalisation as at the end of the year.
<p>App 23.3(d) GR App 16.3(d)</p>	<p>Internal controls</p> <ol style="list-style-type: none"> (a) where the entity includes a statement by the directors that they have conducted a review of its system of internal control in the annual report pursuant to paragraph C.2.1 of Appendix 14 (GR Appendix 15), the entity is encouraged to disclose the following details in such report: <ol style="list-style-type: none"> (i) an explanation of how the system of internal control has been defined for the entity; (ii) procedures and internal controls for the handling and dissemination of price sensitive information; (iii) whether the entity has an internal audit function or the outcome of the review of the need for an internal audit function where the entity has no such function;

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (iv) how often internal controls are reviewed; (v) a statement that the directors have reviewed the effectiveness of the system of internal control and whether they consider the internal control systems effective and adequate; (vi) criteria for the directors to assess the effectiveness of the system of internal control; (vii) the period which the review covers; (viii) details of any significant areas of concern which may affect shareholders; (ix) significant views or proposals put forward by the audit committee; and (x) where the entity has not conducted a review of its internal control during the year, an explanation of why it has not done so; <p>(b) a narrative statement (including the terms under C.2.3 of App 14 (GR Appendix 15)) of how the entity has complied with the code provisions on internal control during the reporting period (C.2.3 of Appendix 14 (GR Appendix 15)); and</p> <p>(c) the outcome of the review conducted on an annual basis by the entity without an internal audit function of the need for one (C.2.5 of Appendix 14 (GR Appendix 15)).</p>
App 23.3(e) GR App 16.3(e)	<p>Management functions</p> <p>(a) the division of responsibility between the board and management.</p>
App 16.12A GR 18.39A	<p>Appointment of independent non-executive directors</p> <p>In relation to an independent non-executive director appointed by the entity during the financial year, if he has failed to meet any of the independence guidelines set out in LR 3.13/GR 5.09, the entity should disclose the reasons why such an independent non-executive director was and is considered to be independent.</p>
App 16.12B GR 18.39B	<p>For each of the independent non-executive director, the entity should include in the annual report, the following information to confirm:</p> <ul style="list-style-type: none"> (a) whether it has received from each of its independent non-executive directors an annual confirmation of his independence pursuant to LR 3.13/GR 5.09; and (b) whether it still considers the independent non-executive directors to be independent.
App 16.34A LR 13.35 GR 17.38A	<p>Sufficiency of public float</p> <p>All listed entities should include a statement of sufficiency of public float.</p> <p><i>Note: The statement should be based on information that is publicly available to the entity and within the knowledge of the directors as at the latest practicable date prior to the issue of the annual report.</i></p>
LR 8.10(2)(b)&(c)	<p>Interests in competitors</p> <p>Main board listed entities</p> <p>Where any of the directors (other than the independent non-executive directors) is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the group, details of such interests as required by LR 8.10(1)(a)(ii) and (iii) and any changes therein should be prominently disclosed in the annual report.</p>

Source	Presentation/Disclosure Requirement
GR 18.45 GR 11.04 GR 11.04 Note 3	<p>GEM listed entities</p> <p>Disclosure is required of any directorship or ownership of an entity by any director, management shareholder or their respective associates of the entity, where that entity competes or may compete with the business of the entity and any other conflicts of interest which any such person has or may have with the entity. The disclosures made should include:</p> <ul style="list-style-type: none"> (a) the name of each entity; (b) the nature of its business; and (c) details of the directorship and/or ownership of the entity's directors or management shareholders and substantial shareholders and their respective associates in such entity.
GR 11.04 Note 1	<p><i>Note: For this purpose, a controlling shareholder is deemed to be a management shareholder.</i></p>
App 16.8(1) LR 14A.45 GR 18.09(1) GR 20.45	<p>Connected transactions</p> <p>In relation to connected transactions that are not exempt under LR 14A.31/GR 20.31, the following details of the transaction should be disclosed in the next annual report pursuant to LR 14A.45/GR 20.45:</p> <ul style="list-style-type: none"> (a) the date of the transaction; (b) the parties thereto and a description of their connected relationship; (c) a brief description of the transaction and the purpose of the transaction; (d) the total consideration and the terms (including, where relevant, interest rates, length of repayment period and security, if any); and (e) the nature and extent of the interest of the connected person in the transaction.
App 16.8(2) LR 14A.46 GR 18.09(2) GR 20.46	<p>In relation to continuing connected transactions that are not exempt under LR 14A.33/GR 20.33, information as set out in the previous paragraph (see above) should be disclosed in the subsequent annual report for the financial years during which the entity undertakes the transaction under the written agreement entered into pursuant to LR 14A.35(1)/GR 20.35(1).</p>
LR 14A.37 GR 20.37	<p>The independent non-executive directors of the entity should include a statement in the annual report to confirm that the continuing connected transactions have been entered into:</p> <ul style="list-style-type: none"> (a) in the ordinary and usual course of business of the entity; (b) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the entity than terms available to or from (as appropriate) independent third parties; and (c) in accordance with the relevant agreement governing them on terms that are fair and reasonable and in the interests of the shareholders of the entity as a whole.
LR 14A.39 LR 14A.38 GR 20.39 GR 20.38	<p>The entity's board of directors should include in the annual report whether the auditor has confirmed that the continuing connected transactions:</p> <ul style="list-style-type: none"> (a) have received the approval of the entity's board of directors; (b) are in accordance with the pricing policies of the entity if the transactions involve provision of goods or services by the entity; (c) have been entered into in accordance with the relevant agreement governing the transactions; and

Source	Presentation/Disclosure Requirement
	(d) have not exceeded the cap disclosed in previous announcement(s).
	<i>Note: Each year, the entity's auditor should provide a letter to the entity's board of directors (with a copy provided to the SEHK at least 10 business days prior to the bulk printing of the annual report), confirming the matters mentioned above.</i>
App 16.8(3) GR 18.09(3)	Where the entity includes in its annual report particulars of a connected transaction or continuing connected transaction (as the case may be) in accordance with HKAS 24 <i>Related Party Disclosures</i> , or applicable IFRS, it should:
	<p>(a) specify whether or not the transaction falls under the definition of "connected transaction" or "continuing connected transaction" in Chapter 14A of the Listing Rules/Chapter 20 of the GEM Rules; and</p> <p>(b) confirm whether or not it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules/Chapter 20 of the GEM Rules.</p>
	Exposure to borrowers and other specific circumstances that may require disclosure
	<i>Notes:</i>
	<p>1. LR 13.13 to LR 13.22/GR 17.14 to GR 17.24 give guidance on specific circumstances (see below) that may require timely public disclosure under the general disclosure obligation placed on the entity under LR 13.09/GR 17.10. If any of the specified circumstances occurs, the entity is required to make a public announcement immediately. In addition, if the circumstances specified in LR 13.13 to LR 13.19/GR 17.15 to GR 17.21 continue to exist at the entity's financial year end, specific disclosures are required.</p>
	<p>2. On 14 February 2006, the SEHK announced amendments to the Listing Rule/GEM Rules relating to the disclosure of "advances to entities". For the purpose of LR 13.13 to LR 13.16/GR 17.15 to GR 17.18 the applicable test has been amended to only the assets ratio. The rule amendments also introduce a new rule LR 13.15A/GR 17.17A that excludes a trade receivable from advances to entities for the purpose of LR 13.13 and LR 13.14/GR 17.15 and GR 17.16 in the calculation of the assets ratio where the trade receivable (other than as a result of the provision of financial assistance) arose in the ordinary and usual course of business of the entity and the transaction from which the trade receivable arose was on normal commercial terms. The specific circumstances addressed by LR 13.13 to LR 13.19/GR 17.15 to GR 17.21</p>
LR 13.13, LR 13.14 GR 17.15, GR 17.16	(a) advances to an entity amounting to more than 8% under the assets ratio as defined under LR 14.07(1)/GR 19.07(1) and any subsequent increase of such amount accounting for 3% or more under the assets ratio as defined under rule LR 14.07(1)/GR 19.07(1);
LR 13.16 GR 17.18	(b) financial assistance and guarantees to affiliated companies together in aggregate amounting to more than 8% of assets ratio as defined under LR 14.07(1)/GR 19.07(1);
LR 13.17 GR 17.19	(c) pledging of shares by the controlling shareholder to secure debts of the entity or to secure guarantees or support other obligations of the entity;
LR 13.18 GR 17.20	(d) loan agreements which include conditions imposing specific performance obligations on a controlling shareholder where breaches of such obligations will cause a default in respect of loans that are significant to the operations of the entity; and
LR 13.19 GR 17.21	(e) breaches of the terms of a loan agreement by the entity such that the lender may demand immediate repayment of a significant loan.
GR 17.43	3. In addition, GR 17.43 imposes disclosure obligations on GEM listed entities in respect of the pledging or charging of any interests in securities of the entity by any controlling shareholder. If the circumstances continue to exist, disclosure is required in subsequent annual reports.
LR 13.11(2)(a) GR 1.01	4. The expression "affiliated company" refers to a company which, in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, is recorded using the equity method of accounting in the entity's financial statements. This includes associates and jointly controlled entities as defined in those Standards.

Source	Presentation/Disclosure Requirement
LR 13.20 LR 13.15 GR 18.36 GR 17.22 GR 17.17	<p>Advances to an entity</p> <p>Where the entity has been required to make disclosure during the period in respect of advances to an entity, and the circumstances giving rise to the disclosure continue to exist at the financial year end, the following information (as at the year end) should be included in the annual report:</p> <p>(a) details of the balances;</p>
	<p><i>Note: For GEM listed entity, disclosure of the details of the relevant advance to an entity is required.</i></p> <p>(b) the nature of events or transactions giving rise to the amounts;</p> <p>(c) the identity of the debtor group; and</p> <p>(d) interest rate, repayment terms and collateral.</p>
LR 13.15A GR 17.17A	<p>Notes:</p> <p>1 For the purpose of LR 13.13/GR 17.15 and LR 13.14/GR17.16, where:</p> <p>(a) any trade receivable (other than as a result of the provision of financial assistance) arose in the ordinary and usual course of business of the entity; and</p> <p>(b) the transaction from which the trade receivable arose was on normal commercial terms, the trade receivable should not be regarded as a relevant advance to an entity.</p>
LR 13.13 LR 13.11(2)(c) GR 17.15 GR 17.14 Note 2	<p>2. A general disclosure obligation arises where the relevant advance to an entity exceeds 8% of the assets ratio as defined under LR 14.07(1)/GR 19.07(1). The expression 'relevant advance to an entity' refers to the aggregate of amounts due from and all guarantees given on behalf of:</p> <p>(a) an entity;</p> <p>(b) the entity's controlling shareholders;</p> <p>(c) the entity's subsidiaries;</p> <p>(d) the entity's affiliated companies; and</p> <p>(e) for GEM listed entity only, any other entity with the same controlling shareholder as the entity in question.</p>
LR 13.22 GR 18.36 GR 17.24	<p>Financial assistance and guarantees to affiliated companies of the entity</p> <p>Where the entity has been required to make disclosure during the period in respect of financial assistance and guarantees to affiliated companies, and the circumstances giving rise to the disclosure continue to exist at the financial year end, the annual report should include a pro forma combined balance sheet of the affiliated companies as of the latest practicable date.</p>
LR 13.16 GR 17.18	<p>Notes:</p> <p>1. A general disclosure obligation arises where financial assistance given to affiliated companies of the entity, and guarantees given for facilities granted to affiliated companies, together in aggregate exceeds 8% of the assets ratio as defined under LR 14.07(1)/GR 19.07(1).</p>
LR 13.22 GR 17.24	<p>2. The combined balance sheet of the affiliated companies should include significant balance sheet classifications and state the attributable interest of the entity in the affiliated companies. In cases where it is not practicable to prepare the combined balance sheet of the affiliated companies, the SEHK, on application from the entity, may consider accepting, as an alternative, a statement of the indebtedness, contingent liabilities and capital commitments as at the end of the period reported on by the affiliated companies.</p>

Source	Presentation/Disclosure Requirement
LR 13.21 LR 13.17 GR 18.36 GR 17.23 GR 17.19	<p><i>Pledging of shares by the controlling shareholder</i></p> <p>Where the entity has been required to make disclosure during the period because the controlling shareholder has pledged its interest in shares of the entity to secure debts of the entity, and the circumstances continue to exist at the date of the annual report, the following disclosures should be made in the annual report:</p> <ul style="list-style-type: none"> (a) the number and class of shares pledged; (b) the amount of debts, guarantees or other support for which the pledge is made; and (c) any other details that are considered necessary for an understanding of the arrangements. <p><i>Note: A general disclosure obligation arises where the controlling shareholder of the entity has pledged its interest in shares of the entity to secure debts of the entity or to secure guarantees or support other obligations of the entity.</i></p>
LR 13.21 LR 13.18 GR 18.36 GR 17.23 GR 17.20	<p><i>Loan agreements imposing specific performance on controlling shareholder</i></p> <p>Where the entity has been required to make disclosure during the period in respect of loan agreements with covenants relating to specific performance of the controlling shareholder, and breaches of such obligations will cause a default in respect of loans that are significant to the operations of the entity, and the circumstances continue to exist at the date of the annual report, the following disclosures should be made in the annual report:</p> <ul style="list-style-type: none"> (a) the aggregate level of the facilities that may be affected by such a breach; (b) the life of the facility; and (c) the specific obligation imposed on any controlling shareholder. <p><i>Note: A general disclosure obligation arises where the entity (or any of its subsidiaries) has entered into a loan agreement that includes a condition imposing specific performance obligations on any controlling shareholder (e.g. a requirement to maintain a specified minimum holding in the share capital of the entity), and breach of such obligation will cause a default in respect of loans that are significant to the operations of the entity.</i></p>
LR 13.21 LR 13.19 GR 18.36 GR 17.23 GR 17.21	<p><i>Breaches of loan agreements – general</i></p> <p>If disclosure has been required during the period of a breach of terms of a loan agreement by the entity, and the circumstances continue to exist at the date of the annual report, disclosure of the circumstances is also required in the annual report.</p> <p><i>Note: A general disclosure obligation arises where there is a breach of the terms of a loan agreement by the entity for a loan that is significant to the operations of the entity, such that the lender may demand immediate repayment of the loan and where the lender has not issued a waiver in respect of the breach.</i></p>

Source	Presentation/Disclosure Requirement
GR 17.23 GR 17.43	<p><i>Pledging of securities by an controlling shareholder (GEM listed entities only)</i></p> <p>Where a GEM listed entity has been required to make disclosure during the period because a controlling shareholder has pledged or charged its interest in the securities of the entity, and the circumstances continue to exist at the date of the annual report, the following disclosures should be included in the annual report:</p> <ul style="list-style-type: none"> (a) the number and class of securities pledged or charged; (b) the purpose for which the pledge or charge is made; (c) any other relevant details; and (d) in the event that the pledgee or chargee has disposed of or intends to dispose of any securities, details of the same, including the number of securities affected or to be affected.
GR 17.43	<p><i>Note: A general disclosure obligation arises where an a controlling shareholder has availed of the exemptions available under GR 13.18(1) or GR 13.18(4) to pledge or charge its interests in the securities of the entity at any time within the specified moratorium periods.</i></p>
	<p>Additional disclosure requirements for GEM listed entities</p> <p><i>Statement of investment risk</i></p>
GR 18.07 Note 2 GR 2.20	<p>The annual report and accounts should contain, in a prominent position, and in bold type, a statement about the characteristics of GEM, as follows:</p> <p><i>Characteristics of the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Exchange”).</i></p> <p><i>GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.</i></p> <p><i>Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.</i></p>
GR 18.08A	<p><i>Progress of business plan</i></p> <p>In each annual report and half-year report published during at least the first 2 full financial years after listing, a statement by the directors as to the entity’s achievement of its business objectives as stated in its listing document at the time of listing under GR14.19. The discussion in the statement should include a balanced and concise analysis of the level of achievement of the business objectives in terms of both qualitative and quantitative financial and non-financial information. There should be a description of the principal risks and uncertainties facing the entity and a commentary on the directors’ approach to them, together with an explanation of any material differences between the disclosure in the listing document and actual business progress in the relevant period (including as to the use of proceeds as indicated in the listing document).</p>

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. <i>For general guidance, entities may include information such as:</i> <ol style="list-style-type: none"> (a) <i>significant developments by key business segments;</i> (b) <i>trends, internal and external environmental and industry factors affecting performance or achievement of the objectives;</i> (c) <i>the principal risks and uncertainties facing the entity or its group, including strategic, operational and financial risks;</i> (d) <i>the key performance indicators used by the directors to measure performance in achieving the entity's objectives.</i> 2. <i>Key performance indicators are factors by reference to which the development, performance or position of the business can be measured effectively. For the purposes of GR18.08A issuers should determine and disclose their own key performance indicators which should be of a quantitative nature so that the level of achievement of objectives can be quantified. Such quantitative standards may include, for example:</i> <ol style="list-style-type: none"> (a) <i>customer retention and satisfaction</i> (b) <i>capital adequacy and expenditure</i> (c) <i>store portfolio changes</i> (d) <i>reserve replacement costs</i> (e) <i>equipment utilisation and capacity</i> (f) <i>loan loss</i> (g) <i>asset quality</i> (h) <i>expected return on sales</i> (i) <i>sales volume per square foot of store space, etc.</i> 3. <i>The entity should use, where appropriate, a tabular format of presentation with a recitation of the business objectives (as stated in its listing document) on one side and the directors' comments about level of achievement on the other.</i>
GR 18.44	<p>Audit committee</p> <p>The entity should disclose the full name and professional qualifications (if any) of :</p> <ol style="list-style-type: none"> a) the company secretary; b) the qualified accountant responsible for the financial reporting procedures and the internal controls; and c) the compliance officer responsible for compliance with the GEM Rules and liaison with the SEHK.
GR 18.45	<p>Sponsor's interests</p> <p>Disclosure is required of the interests (if any) of the Compliance Adviser, and of its directors, employees and associates, as notified to the entity pursuant to GR 6A.32 and all directors and management shareholders of the entity and their respective associates as referred to in GR 11.04.</p>

Source	Presentation/Disclosure Requirement
	<p>Independent auditor's report</p> <p><i>Auditor's report for overseas companies</i></p>
Preface (20)	Where the financial statements of an overseas entity are to be incorporated into Hong Kong financial statements, the audit of the overseas entity should conform to HKSA's.
Preface (21)	<p>Where a member of the HKICPA is carrying out an audit overseas for purposes other than Hong Kong reporting, the audit should conform to appropriate standards as follows:</p> <p>(a) where the local audit requirements and standards are properly codified and defined, the audit may conform to those standards; and</p> <p>(b) in the absence of such local requirements and standards, the audit should conform to HKSA's or to International Standards on Auditing.</p>
LR 19.21, LR 19A.32 GR 24.14, GR 25.26	The accounts should be audited to a standard comparable to that required by the HKICPA or by the International Auditing and Assurance Standards Board of the International Federation of Accountants (IFAC).
LR 19.23, LR 19A.34 GR 24.16, GR 25.28	The auditor's report should indicate the act, ordinance or other legislation in accordance with which the annual accounts have been drawn up and the authority or body whose auditing standards have been applied.
LR 19.52 LR 19A.36	If the entity's primary listing is or is to be on a stock exchange outside Hong Kong, an auditor's report which conforms to the requirements of the International Standards on Auditing issued by the International Auditing and Assurance Standards Board of the IFAC is acceptable.
LR 19.25, LR 19A.37 GR 24.18, GR 25.30	An auditor's report in a different form may be applicable in the case of banking and insurance companies. The wording of such an auditor's report should make it clear whether or not profits have been stated before transfers to or from undisclosed reserves.
	<p>Financial statements</p> <p><i>Accounting standards, accounting estimates, and true and fair view</i></p>
App 16.5 GR 18.19	A statement is required indicating which body of accounting standards has been followed in the preparation of the financial statements.
	<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>Where the listed entity is a Hong Kong incorporated company, legal opinion has confirmed that the financial statements must comply with the requirements of Hong Kong GAAP. Therefore, the options to use IFRS or US GAAP set out in the Listing Rules/GEM Rules are not available to Hong Kong incorporated companies.</i> <i>All entities with a primary listing, or in the process of obtaining a primary listing, on either the Main Board or the GEM are permitted to use either HKFRS or IFRS, provided that they applied the standards consistently.</i> <i>Overseas incorporated entities with a secondary listing, or in the process of obtaining a secondary listing, on the Main Board are permitted to use US GAAP.</i> <i>GEM registrants incorporated overseas and either already listed or being simultaneously listed on the New York Stock Exchange or the NASDAQ National Market are permitted to prepare their financial statements in accordance with US GAAP, subject to certain conditions.</i> <i>Entities listed on the Main Board adopting IFRS are required to disclose and explain significant differences between the financial statements presented and those that would have been presented under HKFRS. A statement of the financial effect of material differences is required. However, this requirement for a reconciliation to HKFRS does not apply to entities incorporated or otherwise established in the PRC (H-share entities), which have always been permitted to use IFRS.</i>

Source	Presentation/Disclosure Requirement
App 16 Note 2.2 GR 18.04 Note	Where the entity changes from one basis of accounting to another, the reasons for such change should be disclosed in the financial statements.
	<i>Note: The entity should not change from one basis of accounting to another unless there are reasonable grounds to justify such a change.</i>
App 16.5 GR 18.20	The financial statements should include a statement by the directors as to the reasons for any significant departure from an applicable accounting standard.
App 16 Note 2.5 GR 18.07 Note 3	If an accounting estimate reported in a prior interim period of the current financial year is changed during a subsequent interim period of the same financial year and has a material effect in that subsequent interim period, the nature and amount of a change in an accounting estimate that has a material effect in the current financial year or which is expected to have a material effect in subsequent periods should be disclosed. If it is impracticable to quantify the amount, that fact should be disclosed.
App 16.3 GR 18.47	If the relevant annual financial statements do not give a true and fair view of the state of affairs, results of operations, or cash flows of the entity or the group, more detailed and/or additional information should be provided.
App 16 Note 3.1 GR 18.47 Note	<i>Note: If the entity is in doubt as to what more detailed and/or additional information should be provided, it should apply to the SEHK for guidance.</i>
	Segment information
App 16.7 GR 18.08	<i>Note: The SEHK requires the disclosure of segment information to comply with HKAS 14 Segment Reporting or applicable IFRS or US GAAP.</i>
HKAS 14.50	The following disclosures should be made for each reportable segment based on an entity's primary reporting format:
HKAS 14.51	(a) segment revenue, separately distinguishing segment revenue from sales to external customers and segment revenue from transactions with other segments;
HKAS 14.52	(b) segment result presenting the result from continuing operations separately from the result from discontinued operations;
HKAS 14.52A	<i>Note: Segment results in prior periods should be restated so that the disclosure required above relating to discontinued operations relate to all operations that had been classified as discontinued at the balance sheet date of the latest period presented.</i>
HKAS 14.55	(c) the total carrying amount of segment assets;
HKAS 14.56	(d) the segment liabilities;
HKAS 14.57	(e) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets);
	<i>Note: This information should be presented on an accrual basis, not a cash basis.</i>
HKAS 14.58	(f) the total amount of expense included in segment result for depreciation and amortisation of segment assets for the period;
HKAS 14.61	(g) the total amount of significant non-cash expenses, other than depreciation and amortisation, that are included in segment expense and, therefore, deducted in measuring segment result;
HKAS 14.64	(h) the aggregate of the entity's share of the net profit or loss of associates, joint ventures or other investments accounted for under the equity method, if substantially all of those operations are within that single segment; and
HKAS 14.66	(i) where the group's share of results of associates, joint ventures or other investments accounted for under the equity method is disclosed under (h) above, the aggregate investments in those associates and joint ventures.

Source	Presentation/Disclosure Requirement
	<p><i>Notes:</i></p>
HKAS 14.59	<p>1. <i>Entities are encouraged, but not required, to disclose the nature and amount of any items of segment revenue and segment expense that are of such size, nature or incidence that their disclosure is relevant to explain the performance of each reportable segment for the period.</i></p>
HKAS 14.62	<p>2. <i>Entities are encouraged, but not required to make the cash flow disclosures for its reportable segments that are encouraged by HKAS 7 Cash Flow Statements; and to separately disclose significant non-cash revenues that were included in segment revenue and, therefore, added in measuring segment result.</i></p>
HKAS 14.63	<p>3. <i>The entity that provides the segment cash flow disclosures that are encouraged by HKAS 7 Cash Flow Statements need not also disclose depreciation and amortisation expenses nor non-cash expenses pursuant to (f) and (g) above.</i></p>
HKAS 36.130	<p>The entity should disclose the following for each reportable segment based on its primary format:</p> <ul style="list-style-type: none"> (a) the amount of impairment losses recognised in the income statement and directly in equity during the period; and (b) the amount of reversals of impairment losses recognised in the income statement and directly in equity during the period.
HKAS 14.67	<p>The entity should present a reconciliation between the information disclosed for reportable segments and the aggregated information in the consolidated or entity financial statements, including:</p> <ul style="list-style-type: none"> (a) segment revenue reconciled to entity revenue from external customers (including disclosure of the amount of entity revenue from external customers not included in any segment's revenue); (b) segment result from continuing operations reconciled to a comparable measure of entity operating profit or loss as well as to entity profit or loss from continuing operations; (c) segment result from discontinued operations to entity profit or loss from discontinued operations; (d) segment assets reconciled to entity assets; and (e) segment liabilities reconciled to entity liabilities.
HKAS 14.69	<p>If an entity's primary format for reporting segment information is business segments, it should also report the following information:</p> <ul style="list-style-type: none"> (a) segment revenue from external customers, by geographical area, based on the geographical location of its customers, for each geographical segment whose revenue from sales to external customers is 10% or more of total entity revenue from sales to all external customers; (b) the total carrying amount of segment assets, by geographical location of assets, for each geographical segment whose segment assets are 10% or more of the total assets of all geographical segments; and (c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets), by geographical location of assets, for each geographical segment whose segment assets are 10% or more of the total assets of all geographical segments.
HKAS 14.70	<p>If an entity's primary format for reporting segment information is geographical segments (whether based on location of assets or location of customers), it should also report the following segment information for each business segment whose revenue from sales to external customers is 10% or more of total entity revenue from sales to all external customers or whose segment assets are 10% or more of the total assets of all business segments:</p>

Source	Presentation/Disclosure Requirement
	<ul style="list-style-type: none"> (a) segment revenue from external customers; (b) the total carrying amount of segment assets; and (c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets).
HKAS 14.71	<p>If an entity's primary format for reporting segment information is geographical segments that are based on location of assets, and if the location of its customers is different from the location of its assets, then it should also report revenue from sales to external customers for each customer-based geographical segment whose revenue from sales to external customers is 10% or more of total entity revenue from sales to all external customers.</p>
HKAS 14.72	<p>If the entity's primary format for reporting segment information is geographical segments that are based on location of customers, and if the entity's assets are located in different geographical areas from its customers, then it should also report the following segment information for each asset-based geographical segment whose revenue from sales to external customers or segment assets are 10% or more of related consolidated or total entity amounts:</p> <ul style="list-style-type: none"> (a) the total carrying amount of segment assets by geographical location of the assets; and (b) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) by location of the assets.
HKAS 14.74	<p>If a business segment or geographical segment for which information is reported to key management personnel is not a reportable segment because it earns a majority of its revenue from sales to other segments, but nonetheless its revenue from sales to external customers is 10% or more of total entity revenue from sales to all external customers, the entity should disclose:</p> <ul style="list-style-type: none"> (a) the fact that these circumstances exist; (b) the amount of revenue from sales to external customers; and (c) the amount of revenue from internal sales to other segments.
HKAS 14.75	<p>The basis of pricing inter-segment transfers and any change therein should be disclosed.</p>
HKAS 14.76	<p>Where changes in accounting policies are adopted for segment reporting that have a material effect on segment information:</p> <ul style="list-style-type: none"> (a) prior period segment information presented for comparative purposes should be restated unless it is impracticable to do so; and (b) details of the change should be disclosed, including: <ul style="list-style-type: none"> (i) a description of the nature of the change; (ii) the reasons for the change; (iii) the fact that comparative information has been restated or that it is impracticable to do so; and (iv) the financial effect of the change, if it is reasonably determinable.
HKAS 14.76	<p>If an entity changes the identification of its segments and it does not restate prior period segment information on the new basis because it is impracticable to do so then, for the purpose of comparison, the entity should report segment data for both the old and the new bases of segmentation in the year in which it changes the identification of its segments.</p>
HKAS 14.81	<p>If not otherwise disclosed in the financial statements or elsewhere in the financial report, the entity should indicate, for both primary and secondary segments:</p> <ul style="list-style-type: none"> (a) the types of products and services included in each reported business segment; and (b) the composition of each reported geographical segment.

Source	Presentation/Disclosure Requirement
App 16.22(1) GR 18.21	<p><i>Borrowings</i></p> <p>A statement is required, showing:</p> <ul style="list-style-type: none"> (a) bank loans and overdrafts; and (b) other borrowings; <p>analysed over the following repayment terms:</p> <ul style="list-style-type: none"> (i) on demand or within a period not exceeding one year; (ii) within a period of more than one year but not exceeding two years; (iii) within a period of more than two years but not exceeding five years; and (iv) within a period of more than five years.
App 16.22(2) GR 18.22	<p><i>Interest capitalised</i></p> <p>A statement is required showing the amount of interest capitalised by the group during the year.</p>
App 16.24 GR 18.28	<p><i>Directors' emoluments</i></p> <p>The entity should disclose the following details of directors' and past directors' emoluments, on a named basis:</p> <ul style="list-style-type: none"> (a) the directors' fees for the financial year; (b) the directors' basic salaries, housing allowances, other allowances and benefits in kind;
App 16 Note 24.2 GR 18.28 Note 3	<p><i>Note: Where a director is contractually entitled to bonus payments which are fixed in amount, such payments are more in the nature of basic salary and, accordingly, should be disclosed under this heading.</i></p> <ul style="list-style-type: none"> (c) the contributions to pension schemes for directors or past directors for the financial year; (d) the bonuses paid or receivable by directors which are discretionary or are based on the entity's, the group's or any member of the group's performance for the financial year;
App 16 Note 24.3 GR 18.28 Note 4	<p><i>Note: In addition to discretionary bonus payments, all bonus payments to which a director is contractually entitled and which are not fixed in amount together with the basis upon which they are determined, should be disclosed under this heading.</i></p> <ul style="list-style-type: none"> (e) the amounts paid during the financial year or receivable by directors as an inducement to join or upon joining the company; and (f) the compensation paid during the financial year or receivable by directors or past directors for loss of office as a director of any member of the group or of any other office in connection with the management of the affairs of any member of the group, distinguishing between contractual and other payments.
App 16 Note 24.4 GR 18.28 Note 1	<p><i>Note: If the entity is incorporated or otherwise established in the PRC, references to directors or past directors should also mean and include supervisors and past supervisors, as appropriate.</i></p>
GR 18.28(7)	<p>For GEM listed entities, information on share options held by directors as required under GR 23.07 should be disclosed.</p>
App 16.24A GR 18.29	<p>The entity should disclose particulars of any arrangement under which a director has waived or agreed to waive any emoluments.</p>
App 16 Note 24A.1 GR 18.29 Note	<p><i>Note: Where a director has agreed to waive future emoluments, particulars of such waiver should be disclosed together with those relating to emoluments which accrued during the past financial year. This applies in respect to emoluments from the entity or any of its subsidiaries or other person.</i></p>

Source	Presentation/Disclosure Requirement
	<p><i>Emoluments of the five highest paid individuals</i></p>
App 16.25 GR 18.30	<p>The entity should disclose information in respect of the five individuals whose emoluments (excluding amounts paid or payable by way of commissions on sales generated by the individual) were the highest in the entity or the group during the year.</p>
App 16.25 GR 18.30	<p>Where all five of the five highest-paid individuals are directors of the entity and the information required to be disclosed by this paragraph has been disclosed in directors' emoluments above, a statement of that fact should be made and no additional disclosure is required.</p> <p>Where the details of one or more of the individuals whose emoluments were the highest have not been included in directors' emoluments above, the following information should be disclosed:</p> <ul style="list-style-type: none"> (a) the aggregate of basic salaries, housing allowances, other allowances and benefits in kind for the financial year; (b) the aggregate of contributions to pension schemes for the financial year; (c) the aggregate of bonuses paid or receivable which are discretionary or are based on the entity's, the group's or any member of the group's performance for the financial year; (d) the aggregate of amounts paid during the financial year or receivable as an inducement to join or upon joining the entity or the group; (e) the aggregate of compensation paid during the financial year or receivable for loss of any office in connection with the management of the affairs of any member of the group, distinguishing between contractual payments and other payments; and (f) an analysis showing the number of individuals whose remuneration (being amounts paid under (a) to (e) above) fell within bands from HK\$nil up to HK\$1,000,000 or into higher bands (where the higher limit of the band is an exact multiple of HK\$500,000 and the range of the band is HK\$499,999).
App 16 Note 25.1 GR 18.30 Note 1	<p><i>Note: It is not necessary to disclose the identity of the highest paid individuals, unless any of them are directors of the entity.</i></p>
	<p><i>Earnings per share</i></p>
HKAS 33.66 HKAS 33.67 App 16.4(1)(g) GR 18.50B(1)(m)	<p>The entity should present earnings per share information (see detailed requirements below) separately for each class of ordinary shares that has a different right to share in profit for the period. The entity should present on the face of the income statement:</p> <ul style="list-style-type: none"> (a) basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the parent entity; and (b) basic and diluted earnings per share for profit or loss for the period attributable to the ordinary equity holders of the parent entity.
	<p><i>Note: Earnings per share is presented for every period for which an income statement is presented. If diluted earnings per share are 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 accomplished in one line on the income statement.</i></p>
HKAS 33.68	<p>The entity that reports a discontinued operation should disclose the basic and diluted amounts per share for the discontinued operation on the face of the income statement or in the notes.</p>
HKAS 33.70	<p>The entity should disclose the following:</p> <ul style="list-style-type: none"> (a) the 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; (b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of those denominators to each other;

Source	Presentation/Disclosure Requirement
HKAS 33.73	<p>(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 shares because they are antidilutive for the period(s) presented; and</p> <p>(d) a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with paragraph 64 of HKAS 33 <i>Earnings per Share</i>, that occur after the balance sheet date 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.</p> <p>If the entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the income statement other than one required by HKAS 33 <i>Earnings per Share</i>:</p> <p>(a) such amounts should be calculated using the weighted average number of ordinary shares determined in accordance with HKAS 33 <i>Earnings per Share</i>;</p> <p>(b) basic and diluted per share amounts should be disclosed with equal prominence;</p> <p>(c) the amounts should be presented in the notes;</p> <p>(d) the entity should indicate the basis on which the numerator(s) is (are) determined, including whether amounts per share are before or after tax; and</p> <p>(e) if a component of the income statement is used that is not reported as a line item in the income statement, a reconciliation should be provided between the component used and a line item that is reported in the income statement.</p>
HKAS 33.64	<p>The calculation of the basic and diluted earnings per share for all periods presented should be adjusted retrospectively for:</p> <p>(a) any increases in the number of ordinary or potential ordinary shares outstanding during the period as a result of a capitalisation or bonus issue or share split;</p> <p>(b) any decreases in the number of ordinary or potential ordinary shares outstanding during the period as a result of a reverse share split;</p> <p>(c) any such increases or decreases that occur after the balance sheet date but before the issue of the financial statements; and</p> <p>(d) the effects of errors and adjustments resulting from changes in accounting policies accounted for retrospectively.</p>
HKAS 33.64	<p>Where applicable, the fact that per share calculations have been adjusted retrospectively to reflect increases/decreases in the number of ordinary or potential ordinary shares outstanding arising from capitalisation/bonus issues or share splits/reverse share splits should be disclosed.</p>
App 16.9(1) GR 18.10(1)	<p>Subsidiaries</p> <p>A statement is required showing:</p> <p>(a) the name of every subsidiary;</p> <p>(b) its principal country of operation;</p> <p>(c) its country of incorporation or other establishment; and</p> <p>(d) in the case of a subsidiary established in the PRC, the kind of legal entity it is registered as under PRC law (e.g. contractual or cooperative joint venture).</p>
	<p><i>Note: For GEM listed entities, the requirement to disclose the form of legal entity applies to all subsidiaries, not just PRC subsidiaries.</i></p>

Source	Presentation/Disclosure Requirement
App 16.9(2) GR 18.10(2)	Particulars should be disclosed of the issued share capital and debt securities of every subsidiary.
GR 18.10(3)	For GEM listed entities, the nature of the business of every subsidiary should also be disclosed.
App 16 Note 9.2 GR 18.10	<p><i>Note: If the entity has an excessive number of subsidiaries, the statement need only include details for subsidiaries which, in the opinion of the directors, materially contribute to the net income of the group or hold a material portion of the assets or liabilities of the group.</i></p>
	<p>Accounts receivable</p>
App 16.4(2)(b)(ii) GR 18.50B(2)(b)(ii)	The financial statements should disclose the credit policy followed in respect of accounts receivable, and an aged analysis of accounts receivable.
	<p>Accounts payable</p>
App 16.4(2)(c)(ii) GR 18.50B(2)(c)(ii)	The financial statements should disclose an aged analysis of accounts payable.
	<p>Additional disclosure requirements for financial conglomerates</p>
	<p>Notes:</p>
App 16.36 GR 18.37B	<p>1. <i>The following disclosures relate only to financial conglomerates. A financial conglomerate is defined as an entity that:</i></p> <p>(a) <i>any of the percentage ratios (as defined under LR 14.04(9) and LR 14.07/GR 19.04(9) and GR 19.07) of its financial business exceeds 5%. For the avoidance of doubt, the entity must compare the total assets of its financial business to that of the group as at the end of the period for the purpose of the assets ratio under LR 14.07/GR 19.07. The entity must compare the revenue and profits of its financial business during the period under review to that of the entity for the purpose of the revenue ratio and profits ratio under LR 14.07/GR 19.07; and</i></p> <p>(b) <i>as at the end of the period, its financial business has total assets of over HK\$1 billion or has customer deposits plus financial instruments held by the public of over HK\$300 million.</i></p>
App 16 Note 36.1 GR 18.37B Note	<p>2. <i>For the purpose of these disclosure requirements, “financial business” includes, but is not limited to, the business of securities trading; giving advice in connection with securities; commodities trading; leveraged foreign exchange trading; insurance activities; and money lending.</i></p>
App 16.35 GR 18.37A	<p>3. <i>The information required by App 16.35(1)-(3)/GR 18.37A(1)-(3) (see below), to be presented either on the face of the primary statements or in the notes, is considered to be part of the financial statements and therefore, where applicable, will be subject to audit. The information required by App 16.35(4)/GR 18.37A(4) (see below) will be presented outside the financial statements, generally as part of the directors’ business review.</i></p>
App 16.35(1) GR 18.37A(1)	<p>The following items should be disclosed in the income statement of a financial conglomerate:</p> <p>(a) interest income;</p> <p>(b) interest expense;</p> <p>(c) gains less losses arising from dealing in foreign currencies;</p> <p>(d) gains less losses on trading securities or other investments in securities;</p> <p>(e) gains less losses from other dealing activities;</p> <p>(f) gains less losses arising from derivative products;</p> <p>(g) charge for bad and doubtful debts;</p> <p>(h) gains less losses from disposal of investment securities or non-trading securities;</p>

Source	Presentation/Disclosure Requirement
<p>App 16.35(2) GR 18.37A(2)</p>	<p>(i) provisions relating to held-to-maturity securities and investment securities, or provisions relating to held-to-maturity securities and non-trading securities; and</p> <p>(j) operating profit by products and divisions.</p> <p>The following items should be disclosed in the balance sheet of a financial conglomerate:</p> <p>(a) cash and short-term funds (with an analysis between cash and balances with banks and other financial institutions, money at call and short notice and treasury bills where applicable);</p> <p>(b) trading securities or other investments in securities (the analysis of investments in securities should distinguish between equities and debt securities and they should also be analysed between those that are listed and those that are unlisted. The analysis should be provided separately for held-to-maturity securities, investment securities, other investments in securities, trading securities and non-trading securities where applicable. The market value for the listed securities as at the balance sheet date should also be disclosed);</p> <p>(c) advances and other accounts (with an analysis between advances to customers, advances to banks and other financial institutions, accrued interest and other accounts, provisions for bad and doubtful debts and the related collateral security);</p> <p>(d) held-to-maturity securities and investment securities or held-to-maturity securities and non-trading securities (with an analysis of held-to-maturity securities, investment securities, other investments in securities, trading securities and non-trading securities separately into those issued by central governments and central banks, public sector entities, banks and other financial institutions; corporate entities; and others. The market value of listed securities as at the balance sheet date should also be disclosed);</p> <p>(e) issued debt securities;</p> <p>(f) other accounts and provisions such as obligations under leases, sale and repurchase agreements, and forward contracts (with an analysis where material); and</p> <p>(g) a maturity profile of the following assets and liabilities unless immaterial:</p> <p style="margin-left: 20px;">Assets</p> <ul style="list-style-type: none"> • advances to customers • placements with banks and other financial institutions • certificates of deposit held • debt securities (with an analysis into those included in held-to-maturity securities, trading securities or other investments in securities and investment securities or non-trading securities) <p style="margin-left: 20px;">Liabilities</p> <ul style="list-style-type: none"> • deposits and balances of banks and other financial institutions • current, fixed savings and other deposits of customer • certificates of deposit issued • issued debt securities
<p>App 16.35(3) GR 18.37A(3)</p>	<p>The following should be disclosed in respect of the off-balance sheet exposures of a financial conglomerate:</p> <p>(a) contingent liabilities and commitments;</p> <p>(b) derivatives (with an analysis into those related to exchange rate contracts and interest rate contracts. The aggregate notional amounts of each significant class of derivative instruments should also be analysed into those entered into for trading or hedging purposes);</p> <p>(c) where applicable, the aggregate credit risk weighted amounts of its contingent liabilities and commitments, exchange rate contracts, interest rate contracts and other derivatives, if any; and</p> <p>(d) the aggregate replacement costs of its exchange rate contracts, interest rate contracts and other derivative contracts, if any.</p>

Source	Presentation/Disclosure Requirement
App 16.35(4) GR 18.37A(4)	<p>The following supplementary information is required in respect of financial conglomerates:</p> <p>(a) Management of risks</p> <p>A description of the main types of risk arising out of its business, including, where appropriate, credit, interest rate, foreign exchange and market risks arising out of its trading book. It should also include a description of the policies, procedures (including hedging policies) and controls used for measuring, monitoring and controlling those risks and managing the capital required to support them.</p> <p>(b) Segmental information</p> <p>Where a geographical segment of the financial business represents 10% or more of the entity's whole business, then that segment should be further analysed by industry sector.</p> <p>Preliminary announcements of annual results</p> <p><i>Main board listed entities</i></p>
App 16.45 LR 13.49(1)	<p>On the next business day after the date of board approval of the preliminary results, the entity is required to publish its preliminary results:</p> <p>(a) for annual accounting periods ending before 31 December 2010 – not later than four months after the end of the financial year; and</p> <p>for annual accounting periods ending after 31 December 2010 – not later than three months after the end of the financial year.</p>
LR 13.49(2)	<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>The preliminary announcement of result should be based on the entity's financial statements which have been agreed by the auditor.</i>
LR 13.50	<ol style="list-style-type: none"> <i>If the entity fails to publish the periodic financial information on time, the SEHK will normally require suspension of trading in the entity's securities.</i> <p><u><i>Transitional Provisions on abolition of Paid Announcements in Newspapers</i></u></p> <ol style="list-style-type: none"> <i>Previously, Main Board listed entities were required to publish the preliminary announcement in the newspapers.</i> <i>To allow more timely dissemination of entity's announcements to the market and to align the Main Board practice with GEM practice, the SEHK abolished the requirement for paid announcements and introduced mandatory electronic submission on 25 June 2007. Listed entities are required to submit the announcements to SEHK electronically through SEHK's e-Submission System. At the same time, the entities need to publish the full announcement in their own website.</i> <i>To effect an orderly transition to the new regime, listed entities are required to publish a notification in newspapers to inform investors the publication of announcement on the SEHK website and their own website in the first six months till 24 December 2007.</i> <i>On the other hand, a listed entity without its own website has to publish the full announcement in the newspapers as well as on the SEHK website in the first twelve months till 24 June 2008. Thereafter, it is required to have its own website on which it publishes announcements in addition to publication on the SEHK website.</i>

Source	Presentation/Disclosure Requirement
LR 13.49(3)(i)	<p>In circumstances where the entity is unable to make such a preliminary announcement of results, the entity is required to make an announcement:</p> <ul style="list-style-type: none"> (b) for annual accounting periods ending before 31 December 2010 – not later than four months after the end of the financial year; and (c) for annual accounting periods ending after 31 December 2010 – not later than three months after the end of the financial year. <p>The announcement must contain at least the following information:</p> <ul style="list-style-type: none"> (a) a full explanation for its inability to make an announcement based on financial statements which have been agreed with the auditor; (b) the expected date of announcement of the financial results for the financial year which should have been agreed with the auditor; and (c) so far as the information is available, results for the financial year based on financial results which have yet to be agreed with the auditor. <p><i>Note: If the entity's audit committee has reviewed and, however, disagreed with an accounting treatment, disclose full details of such disagreement.</i></p>
LR 13.49(3)(ii)	<p>If the entity makes an announcement in accordance with LR 13.49(3)(i) (see above), then, as soon as the financial results for the financial year have been agreed with the auditor, the entity should:</p> <ul style="list-style-type: none"> (a) make a preliminary announcement of results based on the financial statements which have been agreed by the auditor; and (b) set out full particulars of, and reasons for any material difference between the results agreed with the auditor and the one published in accordance with the rule set out in LR 13.49(3)(i) (see above). <p>Information to accompany preliminary announcement of annual results</p>
LR 2.14	<p>The entity should include in the announcement, the name of each director at the date of the announcement of annual results.</p>
App 16.45	<p>The following details, as extracted from the financial statements, should be included in the preliminary announcement of annual results:</p>
App 16.45(1)	<ul style="list-style-type: none"> (a) the disclosures specified for the balance sheet and the income statement (Note 1 to 3 below), with comparative figures for the immediately preceding financial year, including the notes relating to turnover, taxation, earnings per share, dividends and any other notes that the directors consider necessary for a reasonable appreciation of the results for the year;

Source	Presentation/Disclosure Requirement
App 16.4(2)	<p>Notes:</p> <p>1. Disclosures specified for the balance sheet:</p> <ul style="list-style-type: none"> (a) fixed assets; (b) current assets <ul style="list-style-type: none"> (i) inventories; (ii) debtors, including credit policy and aged analysis of accounts receivable; (iii) cash at bank and in hand; and (iv) other current assets; (c) current liabilities: <ul style="list-style-type: none"> (i) borrowings and debts; and (ii) aged analysis of accounts payable; (d) net current assets (liabilities); (e) total assets less current liabilities; (f) non-current liabilities - borrowings and debts; (g) capital and reserves; and (h) minority interests.
App 16.4(1)	<p>2. Disclosures specified for the income statement:</p> <ul style="list-style-type: none"> (a) turnover; (b) profit (or loss) before taxation; (c) taxation on profits (Hong Kong and overseas) in each case indicating the basis of computation; (d) profit (or loss) attributable to minority interests; (e) profit (or loss) attributable to shareholders; (f) rates of dividend paid or proposed on each class of shares (with particulars of each such class) and amounts absorbed thereby (or an appropriate negative statement); (g) earnings per share; (h) investment and other income; (i) cost of goods sold; (j) interest on borrowings; (k) depreciation/amortisation; (l) profit (or loss) on sale of investments or properties; and (m) share of profit (or loss) of associated companies and jointly controlled entities attributable to equity holders (i.e. after tax and minority interests in the associated companies and jointly controlled entities).
App 16.4(3)	<p>3. Segment information required by HKAS 14 Segment Reporting, IAS 14 Segment Reporting or relevant accounting standards under US GAAP (where applicable) for the balance sheet and income statement.</p>
App 16.45(1)	<p>4. The directors should ensure the information contained in the preliminary announcement of results is consistent with the information to be contained in the annual report.</p>

Source	Presentation/Disclosure Requirement
App 16.45(2)	(b) particulars of any purchase, sale or redemption by the entity, or any of its subsidiaries, of its listed securities during the relevant year, or an appropriate negative statement;
App 16.45(3)	(c) a business review which should cover the following information: <ul style="list-style-type: none"> <li data-bbox="443 421 1455 488">(i) a fair review of the development of the business of the entity and its subsidiaries during the financial year and of their financial position at the end of the year; <li data-bbox="443 499 1455 566">(ii) details of important events affecting the entity and its subsidiaries which have occurred since the end of the financial year; and <li data-bbox="443 577 1455 645">(iii) an indication of likely future developments in the business of the entity and its subsidiaries;
App 16.45(4)	(d) any supplementary information which in the opinion of the directors of the entity is necessary for a reasonable appreciation of the results for the relevant year;
App 16.45(5)	(e) a statement as to whether the entity meets the code provisions set out in the Code on Governance Practices contained in App 14. The entity should also disclose any deviations from the code provisions and give considered reasons for such deviations. To the extent that it is reasonable and appropriate, such information may be given by reference to the immediately preceding interim report or to the Corporate Governance Report in the immediately preceding annual report, and summarising any changes since that report. Any such references must be clear and unambiguous.
App 16.45(6)	(f) a statement as to whether or not the annual results have been reviewed by the audit committee of the entity;
App 16.45(7)	(g) where the auditor's report on the entity's annual financial statements is likely to be qualified or modified (whether or not it is also likely to be qualified), details of the qualification or modification; and
App 16.45(8)	(h) where there are any significant changes in accounting policies, a statement to that fact must be made.
App 16 Note 45.2	<i>Note: The entity should apply the same accounting policies consistently except where the change in accounting policy is required by an accounting standard which came into effect during the financial year.</i>
	GEM listed entities
GR 18.49	On the next business day after the date of board approval of the preliminary result for the financial year (and in any event, not later than 3 months after the end of the financial year), the entity is required to publish on the GEM website a preliminary announcement in respect of its results for the year.
	<i>Note: The preliminary announcement of result should have been agreed with the entity's auditor.</i>

Source	Presentation/Disclosure Requirement
	<i>Information to accompany preliminary announcement of annual results</i>
GR 18.50	The following details, as extracted from the financial statements, should be included in the preliminary announcement of annual results:
GR 18.50(1)	(a) the disclosures specified for the balance sheet and the income statement (see Notes 1 to 3 to the previous subsection "Information to accompany preliminary announcement of annual results (applicable to Main Board listed entities)", with comparative figures for the immediately preceding financial year, including the notes relating to turnover, taxation, earnings per share, dividends and any other notes that the directors consider necessary for a reasonable appreciation of the results for the year;
	<i>Note: The directors should ensure the information contained in the preliminary announcement of results is consistent with the information to be contained in the annual report.</i>
GR 18.50B(1)(I)	(b) the movement of profit (loss) to and from any reserve;
GR 18.50(2)	(c) a business review which should cover the following information: <ul style="list-style-type: none"> (i) a fair review of the development of the business of the entity and its subsidiaries during the financial year and of their financial position at the end of the year; (ii) details of important events affecting the entity and its subsidiaries which have occurred since the end of the financial year; and (iii) an indication of likely future developments in the business of the entity and its subsidiaries;
GR 18.50(4)	(d) particulars of any purchase, sale or redemption by the entity, or any of its subsidiaries, of its listed securities during the financial year as required by GR18.14 (see above) or an appropriate negative statement;
GR 18.50(5)	(e) any supplementary information which in the opinion of the directors of the entity is necessary for a reasonable appreciation of the results for the relevant year;
GR 18.50(6)	(f) a statement as to whether the entity meets the code provisions set out in the Code on Governance Practices contained in GR App 15. The entity should also disclose any deviations from the code provisions and give considered reasons for such deviations. To the extent that it is reasonable and appropriate, such information may be given by reference to the immediately preceding interim report or to the Corporate Governance Report in the immediately preceding annual report, and summarising any changes since that report. Any such references must be clear and unambiguous;
GR 18.50(7)	(g) a statement as to whether the annual results have been reviewed by the audit committee of the entity;
GR 18.50(8)	(h) where the auditor's report on the entity's annual financial statements is likely to be qualified or modified (whether or not it is also likely to be qualified), details of the qualification or modification; and
GR 18.50(9)	(i) where there are any significant changes in accounting policies, a statement to that fact must be made.
GR 18.50(9) Note 1	<i>Note: The entity should apply the same accounting policies consistently except where the change in accounting policy is required by an accounting standard, which came into effect during the financial year.</i>

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in 140 countries, Deloitte brings world-class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte's 165,000 professionals are committed to becoming the standard of excellence.

Deloitte's professionals are unified by a collaborative culture that fosters integrity, outstanding value to markets and clients, commitment to each other, and strength from cultural diversity. They enjoy an environment of continuous learning, challenging experiences, and enriching career opportunities. Deloitte's professionals are dedicated to strengthening corporate responsibility, building public trust, and making a positive impact in their communities.

Deloitte refers to one or more of Deloitte Touche Tohmatsu, a Swiss Verein, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/cn/en/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu and its member firms.

Deloitte's China practice provides services through a number of legal entities and those entities are members of Deloitte Touche Tohmatsu (Swiss Verein).

We are one of the leading professional services providers in the Chinese Mainland, Hong Kong SAR and Macau SAR. We have over 8,000 people in eleven offices including Beijing, Dalian, Guangzhou, Hangzhou, Hong Kong, Macau, Nanjing, Shanghai, Shenzhen, Suzhou and Tianjin.

As early as 1917, we opened an office in Shanghai. Backed by our global network, we deliver a full range of audit, tax, consulting and financial advisory services to national, multinational and growth enterprise clients in China.

We have considerable experience in China and have been a significant contributor to the development of China's accounting standards, taxation system and local professional accountants. We also provide services to around one-third of all companies listed on the Stock Exchange of Hong Kong.

These materials and the information contained herein are provided by Deloitte Touche Tohmatsu and are intended to provide general information on a particular subject or subjects and are not an exhaustive treatment of such subject(s).

Accordingly, the information in these materials is not intended to constitute accounting, tax, legal, investment, consulting, or other professional advice or services. The information is not intended to be relied upon as the sole basis for any decision which may affect you or your business. Before making any decision or taking any action that might affect your personal finances or business, you should consult a qualified professional adviser.

These materials and the information contained therein are provided as is, and Deloitte Touche Tohmatsu makes no express or implied representations or warranties regarding these materials or the information contained therein. Without limiting the foregoing, Deloitte Touche Tohmatsu does not warrant that the materials or information contained therein will be error-free or will meet any particular criteria of performance or quality. Deloitte Touche Tohmatsu expressly disclaims all implied warranties, including, without limitation, warranties of merchantability, title, fitness for a particular purpose, noninfringement, compatibility, security, and accuracy.

Your use of these materials and information contained therein is at your own risk, and you assume full responsibility and risk of loss resulting from the use thereof. Deloitte Touche Tohmatsu will not be liable for any special, indirect, incidental, consequential, or punitive damages or any other damages whatsoever, whether in an action of contract, statute, tort (including, without limitation, negligence), or otherwise, relating to the use of these materials or the information contained therein.

If any of the foregoing is not fully enforceable for any reason, the remainder shall nonetheless continue to apply.