



International Accounting Standards
Committee Foundation

Press Release

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IASC Foundation publishes IFRS Taxonomy 2009 for public comment

The International Accounting Standards Committee (IASC) Foundation today announced the release of the near final version of the IFRS Taxonomy 2009 for public comment.

The IFRS Taxonomy 2009 is a translation of International Financial Reporting Standards (IFRSs) as issued at 31 December 2008 into XBRL (eXtensible Business Reporting Language), a language that is used to communicate information between businesses and other users of financial information.

The specific characteristics of XBRL allow companies, regulators, investors, analysts and others using the IFRS Taxonomy 2009 with easier filing, access to and comparison of financial data.

XBRL is rapidly becoming the format of choice for the electronic filing of financial information – particularly within jurisdictions reporting under IFRSs. In addition, on 4 March 2008 the recent US SEC rule that allows non-US companies listed in the US to file their financial reports according to IFRSs as issued by the International Accounting Standards Board (IASB) became effective. According to this rule non-US companies that choose to submit their financial reports in IFRS electronically will have to do so using the IFRS Taxonomy 2009.

The IFRS Taxonomy 2009 builds upon the architecture of the IFRS Taxonomy 2008. Amendments to the 2009 IFRS Taxonomy mainly reflect changes in IFRSs. However, improvements in the syntax (not affecting semantics) of the taxonomy have led to a decrease in size and download time.

The IFRS Taxonomy 2009 was reviewed by the external XBRL Quality Review Team (XQRT) that was established by the IASC Foundation at the end of 2007. Interested parties are invited to access the near final version of the IFRS Taxonomy 2009 and submit comments by 12 March 2009. In accordance with XBRL International policy the near final

version of the IFRS Taxonomy 2009 is freely available on the IASB Website on <http://go.iasb.org/IFRS-Taxonomy-2009-review>. The final version is expected to be released in early April 2009, when it will also be freely available.

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Notes to editors

About the IASC Foundation

The International Accounting Standards Committee (IASC) Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

About XBRL

XBRL (Extensible Business Reporting Language) is an XML-based language that is developed specifically for the automation of business information requirements, such as the preparation, sharing and analysis of financial reports, statements and audit schedules. IFRS XBRL is, in effect, a dictionary of data tags that explains what each tagged element is and how it should be treated under IFRSs.

XBRL is widely adopted and implemented all over the world by participants in the capital markets for banking supervision, securities regulation, the filing and registration of companies financial statements, statistical reporting and tax filing.