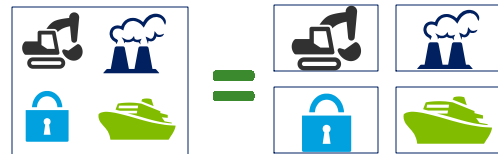


### A synopsis of IFRS 15

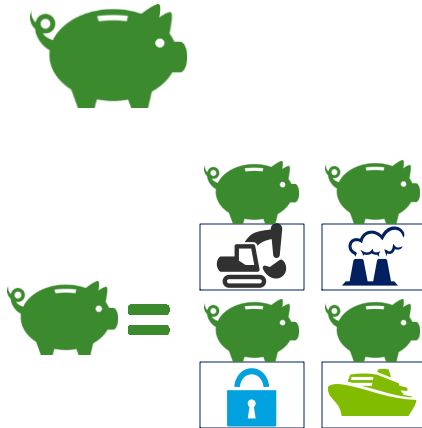
**Step 1:**  
Identify the contract with the customer



**Step 2:**  
Identify performance obligations



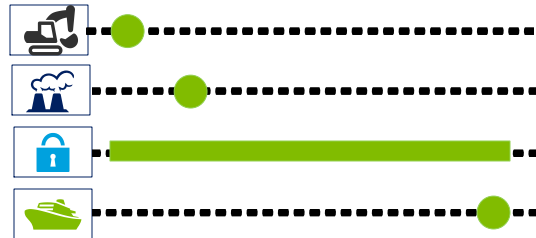
**Step 3:**  
Determine the transaction price (including discounts)



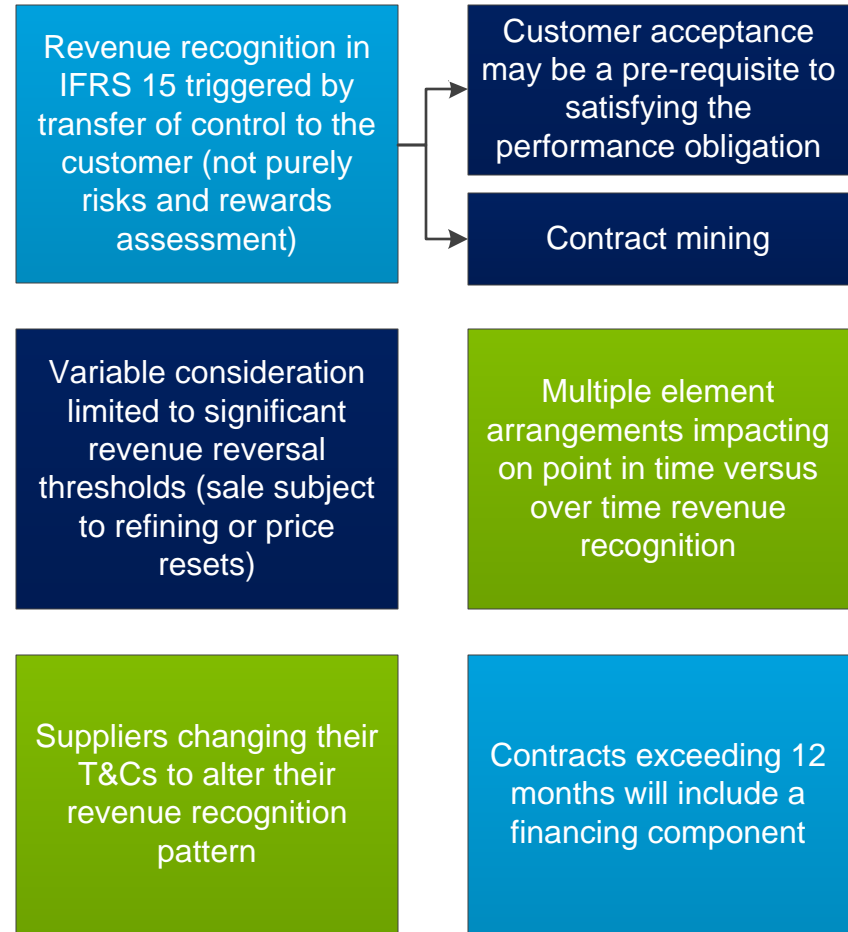
**Step 4:**  
Allocate the transaction price based on the fair value of the performance obligations



**Step 5:**  
Recognise revenue as performance obligation transferred



### Potential impacts for the energy & resources sector



**IFRS 15 Revenue from Contracts with Customers**  
Effective date: 1 January 2017