

xBRL EUROPE

xBRL IT

22nd XBRL EUROPE DAY in Rome

7-8th FEBRUARY 2019

Hosted by



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16h30 – 18h00 ESEF Best Practice Task Force

- ESEF Guidance Activity
- RTS and Reporting Guide Review

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ESEF Guidance Work

Areas Of Application

Guidance and best practice to cover

- Scope of tagging and reporting
- Extension taxonomy creation
- Language issues
- Submission packaging
- Validation

What To Tag

- ESMA Obligations
- National Obligations
- Other

How To Extend

- Concepts
- Dimensions
- Anchoring
- Calculation

How To Extend

- Presentation
- Calculation
- Labels
- Definition

Language

- Concept Names
- Labels
- Inclusion of other languages
- Relabeling
- Multiple-languages
- Preferred labels

What To Submit

- How to package
- Taxonomy Extension
- Inline XBRL Components

Validation

- Structure
 - Packaging
 - Linkbases
 - Transformations
- Completeness
 - All extension elements labelled and used
 - All extension elements reported

Validation

- Consistency
 - Calculations are correct
 - Duplicate facts are consistent
- Accuracy
 - Roll-ups
 - Roll-forward

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RTS and Reporting Guide Review

Proposed subjects for

- What exactly should be tagged
- Labels
- Dimensions
- Any other points



What exactly should be tagged ?

- **RTS ANNEX II**

- Issuers shall mark up all numbers in a declared currency disclosed in the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows in IFRS consolidated financial statements.
-

What exactly
should be
tagged ?

- **Reporting guide 1.7.1.**
 - Each numeric tag must be associated with a unit of measure. To give consistency in the use of units of measure (e.g. EUR for Euro, GW for Gigawatt, km for Kilometre, etc.) in Inline XBRL instance documents, issuers should check in the XBRL specifications and unit registry whether a required unit exists before defining a custom unit.

What exactly should be tagged ?

- **Parenthetical elements**

Sales	4.1 and 11.1	68,679	56,791	63,578
(including 7,503, 5,634, and 6,124 of sales to related parties for 2017, 2016 and 2015, respectively)				
Cost of sales	4.2 and 11.2	60,876	50,428	65,196
(including 1,033, 1,390 and 1,460 of purchases from related parties for 2017, 2016 and 2015, respectively)				

What exactly should be tagged ?

- **Number of shares**

Number of shares outstanding *(in thousands)*

For basic earnings per share

9

271,080

271,968

For diluted earnings per share

9

273,749

274,331

- **Euros per share**

Earnings per share:

■ Basic earnings per share *(in euros)*

10.2

3.72

3.91

■ Diluted earnings per share *(in euros)*

10.2

3.68

3.86

What exactly should be tagged ?

- **Ratios**

5.4.1 Consolidated statement of income

<i>(in millions of euros)</i>	Notes	2017	2016
SALES	4.1	18,550	16,519
Cost of sales	4.3	(15,076)	(13,499)
GROSS MARGIN	4.3	3,474	3,020
<i>as a % of sales</i>		18.7%	18.3%

Labels

- **Guidance 1.1.1 Language of labels**

- The RTS on ESEF does not alter the language regime set out in Article 20 of the TD. Therefore, the labels of the elements used for marking up the annual financial report including the issuers' extension taxonomy elements should be in the same language in which the annual financial report is prepared.
 - Issuers are not required to provide labels in other languages. However, ESMA encourages issuers to provide, for the extension taxonomy elements, labels in a language customary in the sphere of international finance, as it would be highly beneficial for users.
-

Which labels ?

- *Standard labels*

- *Should standard be provided for all extension elements even if preferred labels are specified ?*
 - *Should English labels always be provided for extension items ?*
 - *Should the extension taxonomy reference the ESEF labels and, if so, in which languages (local and English) ?*
-

Labels

- **Guidance 3.4.4 Use of preferred labels on presentation links in extension taxonomies**
 - Extension taxonomies should apply preferred labels on presentation links when applicable.
 - This concerns in particular total and period start and end labels.
 - Extension concepts may be defined with and assigned to preferred labels.
-

Which labels ?

- *Preferred labels*
 - *Are the preferred labels limited to total and period start and period end labels and extension concepts?*
 - *Should all label be personalized to match the statement lines?*
 - *What are the rules related to labels?*
 - *Can other types of labels be used: terse, verbose, negated,...*
-

Dimensions

- **Guidance 1.5.1 Determination of whether a disclosure should be marked up with a line item or a domain member**
 - In order to facilitate consistent use of line items and domain members despite the flexibility offered by the XBRL standard, extension elements should be defined as line items unless the applicable taxonomy envisages in a particular statement or disclosure the use of domain members.
-

Dimension

- For example,
 - the item 'land and buildings' in the statement of financial position can be marked up using the line item 'land and buildings'
 - or using the line item 'property, plant and equipment' in conjunction with the domain members 'land and buildings [member]' of the axis 'classes of property, plant and equipment [axis]'.

This paragraph seems to indicate that it is possible to use dimensions and members in the main financial statements when elements are present in the taxonomy.

Dimension best practice?

Share in net income (loss) of associates and joint-ventures

Nissan

Other associates and joint-ventures

12

13

2,799

2,791

8

1,638

1,741

(103)

	2,799	1,638
12	2,791	1,741
13	8	(103)



Questions and answers

- Other domains for proposed guidance