

# Update on Japan FSA Project

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# Overview of EDINET

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## Electronic Disclosure for Investors' Network

- **Electronic disclosure system under the Financial Instruments and Exchange Act**
  - Mandatory use for filing annual report, quarterly report, internal control report, securities registration statement, shelf registration statement, tender offer notification, large volume holding report, etc.
- **Accessible through the internet to file or browse the disclosure documents**
- **Number of filers (annual report):**
  - **Approx. 3,500 companies (mainly listed companies)**
  - **Approx. 5,500 investment funds**

# Overview of XBRL Filing in EDINET

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- **Since April 2008**
- **Scope of XBRL documents (Before Dec 2013)**
  - Primary financial statements in annual/semi-annual /quarterly reports and registration statements
  - Both consolidated FS and separate FS
  - Out of scope : FS notes
- **Scope of XBRL filers**
  - All filers using Japanese GAAP (Mandatory)
  - IFRS adopters (Voluntary since April 2010)
  - Out of scope : Other filers (ex. US GAAP filers, foreign filers)

# **XBRL Filing in EDINET (After Dec 2013)**

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- **Expansion of XBRL Scope**

- FS footnotes and non-financial section (annual/semi-annual /quarterly securities reports and registration statements)
- Extraordinary securities report
- Large volume holding report
- Tender offer notification/report

## Level of Tagging (After Dec 2013)

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- **Areas of detail tagging in securities reports**
  - Primary financial statements
  - Accounting policies
  - Subclassifications and comments to BS/PL accounts
  - Segment information
  - Summary of business results
  - Major shareholders
- **Other areas are text blocks. Further expansion of detail tagging areas is to be considered.**

# Technology Selection (After Dec 2013)

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- **Inline XBRL**

- Entire XBRL documents including primary FS are to be created by inline XBRL format.

- **Dimensions**

- Alignment with IFRS Taxonomy & US GAAP Taxonomy.
- To cover more facts with less elements. To decrease company extensions.

- **Formula**

- To be utilized as a part of validation mechanism.
- Not to be included in XBRL documents.

# IFRS XBRL in EDINET

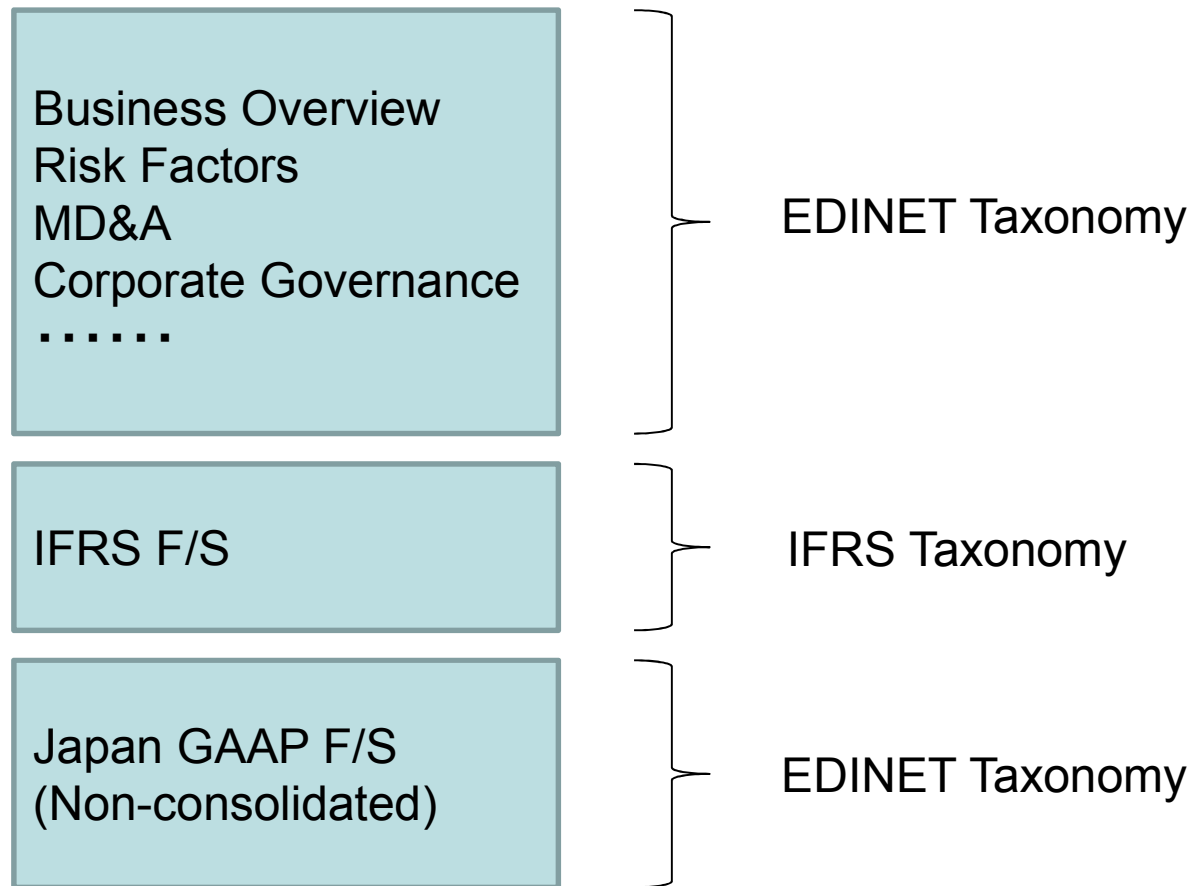
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- **IFRS adopters in Japan**
  - 27 for EDINET filing (October 2013: 16)  
(3 companies are filing XBRL, too.)
  - 1 for EDGAR filing
- **IFRS XBRL filing in EDINET**
  - IFRS Taxonomy as issued by IASB
  - JFSA developed no extension for IFRS taxonomy, but filers are allowed to create additional concepts.
  - Japanese language labels maintained by ASBJ and IASB
  - JFSA developed IFRS XBRL guideline and sample instances in Japanese.

# IFRS XBRL in EDINET

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One instance for IFRS F/S using IFRS taxonomy, another instance for the rest of the report using EDINET taxonomy.





# IFRS XBRL in EDINET

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- **XBRL of IFRS F/S in EDINET**
  - Detail tagging of primary F/S
  - Detail tagging of segment information is encouraged
  - Other areas can be block tagging

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**Thank you.**