

XBRL users activities in Japan

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XBRL in Japan for Capital market

System	Purpose of system	Scope of XBRL		Type of users... **Users who are developing their own IT system for handling data from XBRL.
		2008	2014	
TSE TDnet	<i>Timely disclosure</i> such as: Earning digest, summary, corporation actions etc.	Summary by TSE taxonomy PFS by FSA taxonomy	Only technological change. Inline XBRL and dimension	News Media Data providers, Web service, etc..
FSA EDINET	<i>Regulatory reporting</i> such as: Security reports (after audit), large volume holdings of shares etc...	PFS = Primary Financial Statements	All security reports (PFS, Notes, segment information, MD&A governance...)	Data providers Financial, sector in-house DB, DB for specific research etc..

XBRL generation , characteristic	Common purpose of use XBRL...
2008-- Summary / PFS Traditional instance, no dimension	A substitute of manual input Speediness Accuracy
2014--- Full XBRL (Only FSA) Non financial information Inline XBRL / Dimension	To access additional data, which had cost issue before
Future?	

1. XBRL User Seminars (Initially for Data providers)

Beginning of Jan 2013 TSE had an announcement

- TDnet users were **NOT** familiar with new architecture
- Many had developed their own XBRL system



What is Dimension ?!
What is Inline XBRL ?!

Their developed system had to be upgraded

- ✓ held educational seminars initially for TSE existing commercial data users (around 30 companies).
- ✓ Then, gradually expanded target audience into new types of XBRL users & EDINET only data users.
- ✓ In 2013, held 7 seminars in total to discuss on the use of new version XBRL

Purpose of the seminars gradually changed

Technology => Potential new usage/ value of XBRL

- Users can teach other users
Understandable for the purpose to use XBRL each others
- For Each seminar, topics were selected by requirements from attendees
 - Basic technical points... Inline, Dimension, TDnet and EDINET Taxonomy and Data structure**
 - Meaning of data on the security reports or other disclosure reports**
 - How Analysts are using information of security reports**
 - Understanding IFRS, US GAAP (Some Japanese companies adopt them)**
 - Necessity of Corporate governance information**----Half of them were not only XBRL issues....

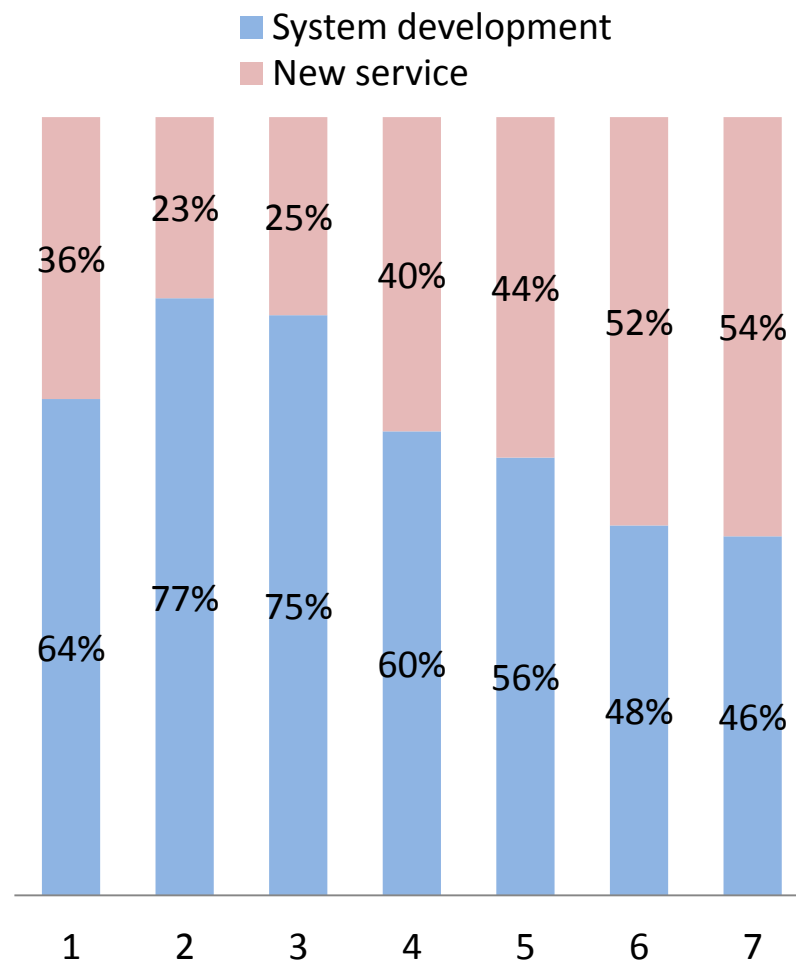
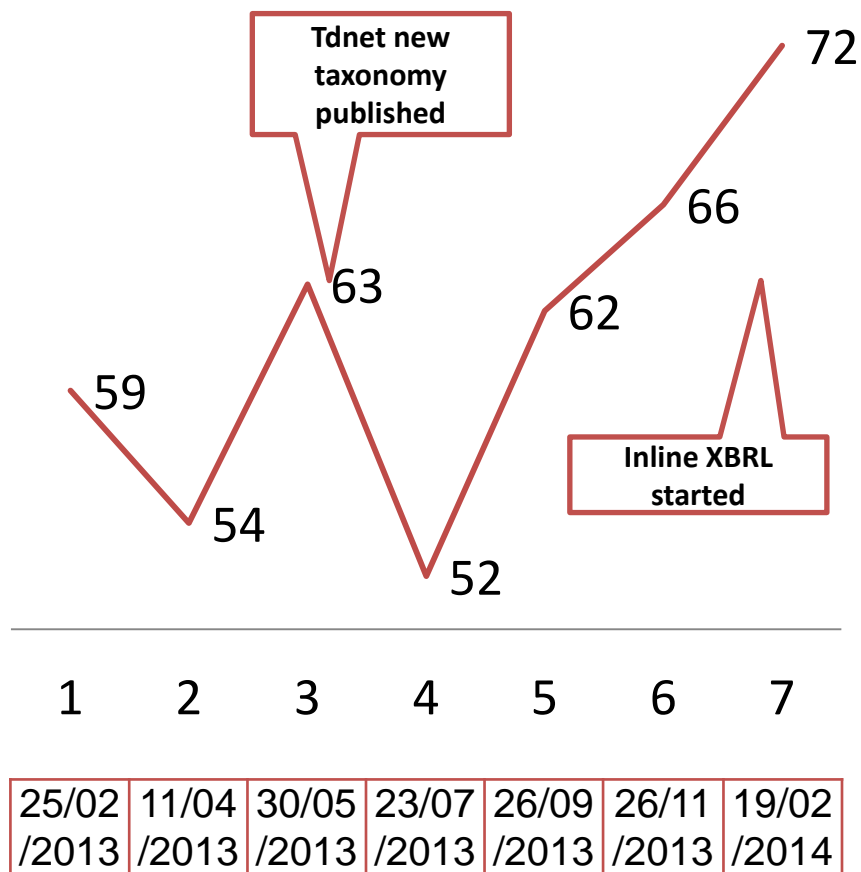
Total number of participants : 180

Total number of companies/organization : 54

- Number of Participants gradually increased.
 - FSA's new plan was to extend scope of XBRL to much wider area of information. This also motivated more users.

Participants of past XBRL seminars (total 7 sessions)

- Number of participants
- Purpose of attendance(%)



What users expect using XBRL for next

Feedback from the attendees...

- Ability to solve issues on the areas where they were not able to achieve efficiency before (e.g., difficulty to collect data accurately, etc.)
- Smooth and quick apply of data usage of content changes such as move to IFRSs or upcoming accounting changes
- Ability to obtain information from overseas more easily
- Ability to apply for new requirements such as corporate governance information (*Introduction of Japan's Stewardship Code 2014*)

2. Working group activity in CFA Japan

- Working group activity begun since Autumn last year
- Chose topic :
 - Definition of “**Net Income**” being revised after the amendment of Accounting Standard for Business Combination
(“Net income” is most frequently used to calculate financial indicator)
- Various type of participants:
 - asset managers, researchers from advisory firms/banks, analyst from insurance companies/security broker, data providers, engineer of software for analysis, IR experts, CPA etc..
- Discussion:
 - How should taxonomies be designed?
 - Consideration** e.g. Comparison with IFRS, Changes over the years, Impacts to unconsolidated subsidiary companies
 - Expectation** Definition for difference of each accounting item clearly

3. Workshop XBRL for Corporate governance information

- Had a Workshop to discuss **the potential value** of XBRL for corporate governance information.
 - **Participants** : Data providers, mass media, analyst of sell side, researcher, asset manager, IR/SR expert, IR support service, XBRL engineer, CPAs, academics,
- Discussed based on actual experiences such as...
 - Availability of information to judge the quality of the governance.
 - Accessibility information in the Proxy statement
 - Current situation of Proxy voting in Japan and Japanese Stewardship code are also considered



Participants over 50

When XBRL matches actual user needs, interest will follow

4. IFRS workshop – how we can use IFRS data? 2014 March

- **Participants , 17**
 - Data provider, IR support, CPA, academic, XBRL engineer, Analysts, Accounting organization,
- **Survey showed user concerns with switching to IFRSs**
 - IFRS is principle-based – flexible accounting names and presentation
 - If many companies adopt IFRS in the same year, there are operational transitioning costs – changes to mapping rules and calculation logic etc.

Learn how the IFRS Taxonomy is used in a country where IFRS adaptation was mandatory using sample XBRL filings

- **Impression from participants**
 - IFRS Taxonomy helped me to better understand what the adoption of IFRSs means in practice. - less concerned
 - Tags provided by IASB will enable us to read information from overseas more easily
 - XBRL for IFRS will facilitate comparison between Japanese and foreign companies

Similar Study for other IFRS adopted countries

- We would like to study more about other IFRS adopted countries' XBRL.
- Wish to share your IFRS XBRL data with us.
- We will of course give you the feedback!



WE WANT YOURS!

Any Questions? Thank you!

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