

STAFF PAPER

IASB[®] Meeting

Project	Primary Financial Statements		
Paper topic	Management performance measure		
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Accounting Standards Advisory Forum, July 2017, Agenda paper 6D

This paper was discussed at the Board meeting in June 2017.

Purpose of paper

1. This Agenda Paper seeks the Board's views on a proposal to require a management performance measure in the statement(s) of financial performance.¹ The paper follows up on the discussion at the March 2017 Board meeting.

Summary of staff recommendations

2. In summary, the staff recommend:
 - (a) not requiring an entity to present a Board-defined operating profit subtotal in the statement(s) of financial performance;
 - (b) prohibiting exclusion of items from the management performance measure solely because the items are considered to be outside of management control;
 - (c) adding management-defined constraints that would be required to be applied consistently over time (eg management's definition of performance

¹ At the March 2017 Board meeting, we called this subtotal a 'management operating performance measure'. We have shortened the label of the subtotal for this Board meeting, but the nature of the subtotal has not changed.

- and infrequently occurring items) when an entity presents a management performance measure in the statement(s) of financial performance;
- (d) requiring an entity to separately present infrequently and frequently occurring items between the management performance measure and the earnings before finance income/expenses and tax (EBIT) subtotal in the statement(s) of financial performance;
 - (e) requiring an entity to label the management performance measure to reflect whether that measure only excludes infrequently occurring items or also excludes frequently occurring items; and
 - (f) requiring an entity to present the management performance measure as a subtotal in the statement(s) of financial performance if the entity uses the measure outside the financial statements but within the annual report, provided that measure does not contradict with the constraints in IFRS Standards.
3. We recommend keeping the existing requirements for and constraints on the presentation of subtotals in paragraphs 85, 85A and 85B of IAS 1 *Presentation of Financial Statements* (see Appendix A).

Structure of paper

4. This paper includes a summary of the discussion at the March 2017 Board meeting (paragraphs 5-7) as well as the issues listed below:
- (a) Issue 1— should the Board require the presentation of a Board-defined operating profit subtotal (paragraphs 8–19)?
 - (b) Issue 2— what constraints should there be on items excluded from the management performance measure (paragraphs 20–38)?
 - (c) Issue 3— how should an entity present items between the management performance measure and EBIT (paragraphs 39–47)?
 - (d) Issue 4— how should the subtotal be labelled (paragraphs 48–54)?
 - (e) Issue 5— should the subtotal be required or allowed (paragraphs 55–62)?

Discussion at the March 2017 Board meeting

5. At the March 2017 Board meeting, the staff proposed the introduction of a management performance measure. The following illustrates the staff proposal at the March Board meeting:

Staff proposal at the March Board meeting	
Revenue	10,000
Cost of goods sold	-3,800
Gross profit	6,200
SG&A	-2,200
Management Performance Measure	4,000
Items excluded from management performance measure	-1,000
EBIT	3,000
Finance income	200
Finance expense	-1,200
Pre-tax profit	2,000
Taxation	-600
Profit	1,400

6. The staff recommended that the combination of an EBIT subtotal and a management performance measure could provide the following benefits to users:
- the EBIT subtotal will provide a comparable starting point among different entities and can be used for screening or ratio analysis (See Agenda Paper 21A and 21B for further discussion on EBIT);
 - a management performance measure, by contrast, would provide information that management uses to assess progress toward its own objectives; and
 - information (including additional disclosures) about items excluded from the management performance measure would provide greater transparency about that performance measure.
7. Many Board members agreed to further explore the introduction of a management performance measure in the statement(s) of financial performance and gave us suggestions on how we should explore this subtotal. The following sections discuss the Board members' comments and our analysis of those comments.

Issue 1—should the Board require the presentation of a Board-defined operating profit subtotal?

March 2017 Board meeting

8. At the March 2017 Board meeting, the staff proposed allowing entities to present a management-defined performance measure, rather than seeking to introduce a Board-defined operating profit subtotal. However, some Board members suggested also requiring the presentation of a Board-defined operating profit subtotal between the management performance measure and the EBIT subtotal. These Board members said that items between the management performance measure and EBIT could be classified as:
- (a) operating items that management wants to exclude from the management performance measure due to their infrequency or their unusual nature (eg impairment of goodwill); and
 - (b) non-operating items (eg dividend income or impairment of investment property).
9. On the basis of these suggestions, the Board-defined operating profit subtotal would be presented as follows:

Introduction of Board-defined operating profit	
Revenue	10,000
Cost of goods sold	<u>-3,800</u>
Gross profit	6,200
SG&A	<u>-2,200</u>
Management Performance Measure	4,000
Operating items that management wants to exclude from its performance measure (eg impairment of goodwill)	<u>-700</u>
(Board-defined) operating profit	3,300
Non-operating items (eg impairment of investment property)	<u>-300</u>
EBIT	3,000
Finance income	200
Finance expense	<u>-1,200</u>
Pre-tax profit	2,000
Taxation	<u>-600</u>
Profit	1,400

10. When considering the definition of operating/non-operating, it was suggested the Board consider the definition of operating activities in the staff draft of an Exposure

Draft Financial Statement Presentation (the 'FSP staff draft'). According to that draft, operating activity is:

...an activity that generates revenue through a process that requires the interrelated use of the resources of the entity. That process also includes the application of employee and management expertise.

Staff analysis

11. Defining and requiring operating profit in the statement(s) of financial performance offers advantages. For example, it would require entities to present an operating profit subtotal as revenue minus corresponding costs necessary to earn revenue. The operating profit divided by revenue is often called operating margin. Operating margin would provide useful information about the profitability of the business. Furthermore, during our outreach users told us that an 'operating' versus 'non-operating' distinction is helpful to their analysis. A Board-defined operating profit or operating margin would be useful when comparing performance of different entities.
12. We considered a prescriptive and a flexible approach to introducing a Board-defined operating profit.

Prescriptive approach

13. A prescriptive approach would be to introduce comparable operating profit measures across entities. This approach would require the Board to define operating profit and prescribe the classification of items as operating and non-operating, so that users of financial statements could compare the operating profit subtotal among different entities. For example, dividend income and income and expense from investment property could be defined by the Board as non-operating items.

Flexible approach

14. A flexible approach would allow for differences in business or industry. Although high-level guidance/principles would be provided (i.e. expenses relating to revenue-generating activities have to be presented as an operating expense), entities would be allowed to exercise judgement in determining which items are operating and which are non-operating.

Staff view

15. We do not propose introducing a Board-defined operating profit.
16. A prescriptive approach would require the Board to define operating profit and provide additional guidance about which items should be treated as operating or non-operating. However, this would be difficult considering the differences among businesses and industries. For example, income from investment property can be an operating item for some entities. Furthermore, there have been many efforts to define operating profit by the Board and other Standard-setters, but they have been unsuccessful. At the September 2016 World Standards-setters meeting, participants debated the characteristics of operating profit but they were unable to reach a consensus.
17. A flexible approach would introduce a subtotal that relies on management judging what a non-operating item is. Although a flexible approach is more practical than a prescriptive approach, the operating profit on the basis of a flexible approach may not be comparable among entities, because entities may classify items differently even in the same industry. For example, an entity might or might not classify a loss arising from a natural disaster as non-operating.
18. In addition, this measure, even if defined flexibly, could be different from the performance measures an entity uses for its own purpose, because this measure does not allow for the exclusion of infrequent or unusual operating items. Because we also propose to introduce the management performance measure, it is not clear whether this additional flexible ‘operating profit’ measure adds sufficient value to the statement(s) of financial performance.
19. If we introduced a Board-defined operating profit subtotal in a flexible approach, users would need to carefully analyse which items are classified as non-operating items by each entity. Because operating profit is used for ratio analysis or for comparing an entity’s performance with other entities, comparability is a desirable characteristic. The presentation of an ‘operating profit’ subtotal defined using a flexible approach would raise a false expectation of comparability among different entities, which might mislead users. In Agenda Paper 21A and 21B we discuss the requirement to introduce a comparable EBIT subtotal. Users have generally told us

that they do not need both an EBIT and an operating profit subtotal for their analysis. During outreach, we have received support for defining and requiring an EBIT subtotal, rather than operating profit (eg in the July 2016 ASAF meeting and the November 2016 CMAC meeting).

Issue 2—what constraints should there be on items excluded from the management performance measure?

March 2017 Board meeting

20. Paragraph 85 of IAS 1 currently allows entities to present their subtotals with limited constraints (paragraphs 85A and 85B of IAS 1). At the March 2017 Board meeting, the staff proposed introducing no additional constraints when entities present a management performance measure in the statement(s) of financial performance. Some Board members supported the staff proposal arguing that minimising constraints on the management performance measure would encourage entities to present their performance measures in the financial statements rather than only outside the financial statements. They thought that disclosure requirements around these performance measures in IFRS Standards would enhance transparency about items excluded and discipline in how management calculates these performance measures. However, some Board members suggested introducing more constraints.

Staff analysis

21. In response to comments from Board members we have considered:
- (a) prohibiting exclusion of frequently occurring items (paragraphs 22–25);
 - (b) prohibiting exclusion of items when it contradicts with our view of operating performance (paragraphs 26–28);
 - (c) prohibiting exclusion of items arising from events outside of management control (paragraphs 29–32); and
 - (d) introducing management-defined constraints (paragraphs 33–35).

Prohibiting exclusion of frequently occurring items

22. Some Board members suggested only allowing entities to exclude infrequently occurring items from a management performance measure. Users of financial statements told us they need information that aides them in assessing the persistence or sustainability of an entity's financial performance and management performance measures are useful for that purpose. In addition, some users said that entities excluding frequently occurring items is more questionable and less useful to them than the exclusion of infrequently occurring items.
23. However, such a prohibition has downsides. Defining what is frequent and infrequent will be difficult from a standard-setting perspective and will be hard to put into practice across all types of business.
24. In addition, some entities already exclude some frequently occurring items from their performance measure, such as the amortisation expense of intangible assets. If we prohibit exclusion of frequently occurring items from the management performance measure in the statement(s) of financial performance there is a risk that this subtotal will become a mere compliance exercise and that entities will continue to only provide their preferred performance measures outside the financial statements.
25. We do not propose prohibiting exclusion of frequently occurring items. Instead we suggest that management's view on the income persistency can be provided through separate presentation of frequently occurring items and infrequently occurring items. We will discuss this point further in paragraphs 39–47.

Prohibiting exclusion of items when it contradicts with our view of operating performance

26. Some Board members suggested that we should prohibit items from being excluded from the management performance measure if they contradict the Board's view of operating performance. For example, we might prohibit the exclusion of frequently-occurring expenses that are necessary to generate revenue. This would prohibit, for example, the exclusion of share-based payment expenses from the management performance measure because such expenses would be frequently occurring and necessary to generate revenue.

27. This may sound similar to the discussion on the presentation of a Board-defined operating profit in paragraphs 8–19, however, this is different. A Board-defined operating profit would still allow entities flexibility in what to exclude from the management performance measure subtotal. However, this suggestion would constrain what could be excluded from the management performance measure.
28. This constraint may prevent an entity from opportunistically excluding operating expenses from its performance measures when the expenses are necessary to earn revenue. Nevertheless, the staff do not propose adding this constraint, despite this benefit, because to do so would involve similar difficulties to defining operating profit as explained in paragraphs 15–19.

Prohibiting exclusion of items arising from events outside of management control

29. Some Board members suggested prohibiting the exclusion of items from the management performance measure simply because they are outside of management control. For example, some preparers may argue that fair value gains and losses are outside of management control. However, in many such cases these items are within management control as they arise from management decisions and in many cases could be hedged or offset by strategies that are under management's control.
30. We could provide guidance that 'management cannot exclude items from the management performance measure *solely* because the items are considered to be outside of management control. Management would need to have other reasons for excluding those items from the management performance measure.'
31. The potential disadvantage of this prohibition is it would prevent some entities from being able to show the performance measures that management uses for internal decision making within the financial statements. However, we think that an entity should also have other reason(s) for excluding these items from its performance measure. For example, earthquakes are outside of management control, but earthquakes are also infrequent. If an entity states infrequency is the reason for excluding the effect of an earthquake from its performance, it would provide more useful information for users when assessing its persistency of income, than saying it is outside of management control.

32. We suggest introducing this guidance to prevent opportunistic exclusion of items because many items in financial statements can be argued to be outside of management control.

Introducing management-defined constraints

33. Some Board members suggested introducing management-defined constraints. For example requiring management to clearly define what it considers to be its performance including, if applicable, management's definition of what constitutes an infrequently occurring item.
34. We acknowledge the recently introduced paragraph 85A of IAS 1 requires subtotals to be labelled clearly and understandably and be presented consistently from period to period. However, this constraint would go further than those requirements. Under the existing requirements, management is not required to define what it views to be its performance. With management-defined constraints, management would be required to define the performance (for example, an entity's performance excludes infrequently occurring items which are defined as X). Management would then be required to exclude all items that meet its definition of infrequently occurring items and explain how items excluded meet that definition.
35. This approach would address users' concerns that, although expenses are often classified as infrequent, income is rarely classified this way, so such measures tend to present a biased view of an entity's financial performance.

Staff view

36. We do not propose prohibiting exclusion of frequently occurring items and items that contradict our view of operating performance. We acknowledge some of the potential benefits of introducing such constraints, but these constraints would involve significant judgement and would be difficult to impose in IFRS Standards. It would also prevent some entities being able to show the performance measures that management uses in internal decision-making within the financial statements. We instead suggest addressing the concerns about the inclusion of potentially misleading

performance measures by improving the transparency of excluded items (paragraphs 39–47).

37. We suggest prohibiting the exclusion of items *solely* because those items are considered to be outside of management control. Management needs to have other reasons when excluding items from the management performance measure, because what is within or outside of management control is too judgemental.
38. We also suggest adding management-defined constraints. Management-defined constraints would promote consistency in the use of performance measures by entities over time, because an entity would need to explicitly present management's definition of the management performance and calculate the management performance measure on the same basis over time.

Issue 3—how should an entity present items between the management performance measure and EBIT?

Staff analysis

39. The next issue is how an entity should present items between the management performance measure and EBIT.
40. Users need information about which items only occur infrequently, in order to assess the persistency of income. In addition, they have concerns about unjustified exclusion of frequently occurring items from management performance measures because frequently occurring items would be part of an entity's ongoing activities and hence performance. Users, therefore, need information to help them identify and assess frequently occurring items that have been excluded from the management performance measure. Hence, we could require classification of items between the management performance measure and EBIT into two categories: infrequently occurring items and frequently occurring items.
41. We acknowledge defining what is frequent and infrequent will be difficult from a standard-setting perspective and will be hard to put into practice across all types of business. Accordingly, it may be necessary to rely on a management-defined definition of frequent/infrequent as discussed in paragraphs 23 and 25. We think that

if we also require disclosure (ie a five-year history of the infrequently occurring items excluded) that enables users to make their own judgement whether they agree with the management assertion of infrequency (paragraph 44), this will provide useful information to users.

42. We could require separate presentation of *all* items excluded from the management performance measure in the statement(s) of financial performance but it might result in unnecessarily long statement(s) of financial performance or improper aggregation of items excluded. Accordingly, we propose:

- (a) infrequently occurring items can be aggregated as a line item with disclosure of the breakdown in the notes; and
- (b) frequently occurring items need to be separately presented.

43. The illustration is as follows:

Separate presentation of frequently and infrequently occurring items	
Revenue	10,000
Cost of goods sold	-3,800
Gross profit	6,200
SG&A	-2,200
Management performance measure	4,000
Infrequent occurring items (the note provides breakdown)	-500
Frequently occurring items	
Share-based payment expenses	-500
EBIT	3,000
Finance income	200
Finance expense	-1,200
Pre-tax profit	2,000
Taxation	-600
Profit	1,400

44. For infrequently occurring items excluded from the management performance measure, we propose requiring additional disclosures in the notes including:

- (a) a five-year history of the infrequently occurring items excluded;
- (b) a description of each item excluded; and
- (c) an explanation of how the items meet management's definition of 'infrequently occurring'.

45. A five-year history of the infrequently occurring items excluded² would allow users to understand the persistence or sustainability of an entity's financial performance over time through an analysis of items that are excluded. A description of each item excluded and how the item meets management's definition of infrequently occurring would allow users to assess whether they agree with management's exclusion of the infrequently occurring items.
46. Again, we would not define the frequent/infrequent classification in an IFRS Standard due to the difficulties noted in paragraph 23, so the definition would be based on a management view. However, management would be required to explain its approach, which would potentially help prevent abuse in presentation.

Staff view

47. We recommend separately presenting infrequently and frequently occurring items between management performance measures and an EBIT subtotal in the statement(s) of financial performance. Users told us that persistence of income and expenses is important information to users and this approach provides such information in the statement(s) of financial performance. It also provides additional transparency about the exclusion of frequently occurring items in the statement(s) of financial performance that needs to be carefully analysed by users. Furthermore, the notes would provide information about infrequently occurring items in detail (paragraph 44).

Issue 4—how should the subtotal be labelled?

March 2017 Board meeting

48. In current practice, entities use varied labels when they present management performance measures: for example, 'operating profit', 'core operating profit', 'underlying operating profit', 'trading operating profit', or 'operating profit before non-recurring items.'

² Paragraphs 55 and 56 in Agenda Paper 21B at the March 2017 Board meeting

49. At the March 2017 Board meeting, the staff proposed requiring a label that clearly indicates that the measure is entity-specific and management-defined, meaning it may not be comparable with those of other entities (ie the staff proposed using the label ‘management operating performance measure’). However, some Board members said the use of the same label (ie ‘management operating performance measure’) would imply comparability among the subtotals used by different entities. As such, the Board members suggested that the labelling of the subtotal should be differentiated depending on its characteristics. Another Board member suggested requiring labelling that specifies the items excluded, such as ‘performance measure excluding X.’

Staff analysis

50. We acknowledge the recently introduced paragraph 85A(b) of IAS 1 requires subtotals to be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable. We also acknowledge this requirement is only effective for annual periods beginning on or after 1 January 2016. We read some financial statements for annual periods beginning on or after 1 January 2016 to see whether entities have changed the labelling of subtotals, however, we have not seen significant changes in labelling.
51. We may need to wait until the new practice develops. However, we do not think requiring a ‘clear and understandable’ label automatically results in labelling that specifies the items excluded as suggested at the Board meeting.
52. We understand the benefit of specifying items excluded from the subtotal in the label; but in practice, entities may exclude more than five different items from their performance measure (eg impairment of goodwill, restructuring expense, acquisition-related cost, disposal of property, plant and equipment, and share-based payment expense). We are concerned that the labelling of the subtotal will become extremely long if we require entities to use labels that explicitly state all items excluded.
53. As discussed in paragraph 47, we propose requiring a separate presentation of infrequently occurring items and frequently occurring items when an entity excludes such items. We note that many entities only exclude infrequently occurring items

(impairment loss of goodwill), while other entities also exclude some frequently occurring items (eg amortisation of intangible assets or share-based payment expenses). In addition, users have said they understand when an entity excludes infrequently occurring items, but are more concerned when entities exclude frequently occurring items.

Staff view

54. The subtotal labelling should indicate whether an entity *only* excludes infrequently occurring items or also excludes frequently occurring items. For example,
- (a) EBIT excluding infrequently occurring items; or
 - (b) EBIT excluding infrequently occurring items and X.

Issue 5—should the management performance measure be required or allowed?

March 2017 Board meeting

55. At its March 2017 meeting, the staff recommended allowing, rather than requiring, entities to present their management performance measures, because some entities do not use such performance measures, even outside the financial statements. Some Board members suggested we should require the presentation of the measure as a subtotal in the statement(s) of financial performance, if an entity uses that management performance measure outside the financial statements.

Staff analysis

56. There are advantages to the Board requiring the management performance measure to be presented in the statement(s) of financial performance, when an entity uses the management performance measure outside the financial statements. Currently, many entities often present such operating performance measures, sometimes called alternative performance measures, only outside the financial statements, eg in the management commentary accompanying the financial statements, press releases or analyst presentations. It is often criticised that the calculation of performance

measures presented outside the financial statements lacks transparency. If we require the presentation of the management performance measure in the statement(s) of financial performance when an entity uses the management performance measure outside the financial statements, disclosure requirements in IFRS Standards would add transparency about items excluded and discipline to the performance measure.

57. Despite the benefits discussed in paragraph 56, requiring, rather than allowing, the presentation of the management performance measure in the statement(s) of financial performance involves some challenges:
- (a) defining the term ‘outside the financial statements’; and
 - (b) determining the treatment when an entity’s performance measure presented outside the financial statements conflicts with the constraints we propose.

Defining the term ‘outside the financial statements’

58. We think defining when a performance measure is provided ‘outside the financial statements’ would be difficult. For example, would it include performance measures used in analyst presentations? If so, would it include presentations made at a private meeting or would the meeting have to be public? Would it be possible for auditors to determine whether this requirement has been adhered to if ‘outside the financial statements’ includes places auditors would not normally expect to examine?
59. We suggest taking a narrower approach and requiring presentation of a management performance measure in the financial statements if such measures are presented ‘outside the financial statements but within the annual report’. This approach is consistent with limiting the location of cross-referenced information in the Discussion Paper on *Principles of Disclosure*. The Discussion Paper suggests a definition for ‘annual report’.

Determining the treatment when an entity’s performance measure conflicts with the constraints we propose

60. Even if we require presenting the management performance measure as a subtotal in the statement(s) of financial performance, an entity would not be able to present that performance measure if the measure conflicts with the constraints we propose or existing requirements in IFRS Standards.

61. For example, an entity might use a performance measure outside the financial statements that involves adjustments that are not recognised and/or measured in accordance with IFRS Standards (eg accelerated recognition of revenue or constant currency). Paragraph 85A of IAS 1 currently prohibits subtotals of this type and we think entities should not present such a management performance measure as a subtotal in the statement(s) of financial performance, even when an entity uses that performance measure outside the financial statements. Instead, we think that in these circumstances entities could be required to disclose that they use such a performance measure outside the financial statements and explain the reason why they do not present that management performance measure in the financial statements.

Staff view

62. A management performance measure should be required to be presented as a subtotal in the statement(s) of financial performance when an entity uses it outside the financial statements but within the annual report. Users have expressed concerns that the calculation of performance measures presented outside the financial statements lacks transparency. If we require entities to present management performance measures in the financial statements, additional transparency will be provided by disclosure requirements in IFRS Standards. We do not think the above challenges (paragraphs 57–61) necessarily prevent us from requiring presentation of the management performance measure as a subtotal in the statement(s) of financial performance, when an entity uses that management performance measure outside the financial statements but within the annual report. On balance, we agree with Board members' suggestion for requiring the subtotal.

Questions for the Board

1. Does the Board agree with the staff recommendation not to require an entity to present a Board-defined operating profit subtotal in the statement(s) of financial performance (paragraphs 8–19)?
2. Does the Board agree with the staff recommendation to prohibit exclusion of items from the management performance measure solely because the items are considered to be outside of management control (paragraphs 29–32)?

3. Does the Board agree with the staff recommendation to add management-defined constraints that would be required to be applied consistently over time (eg management's definition of performance and infrequently occurring items) when an entity presents a management performance measure in the statement(s) of financial performance (paragraphs 33–38)?

4. Does the Board agree with the staff recommendation to require the entity to separately present infrequently and frequently occurring items between the management performance measure and the EBIT subtotal in the statement(s) of financial performance (paragraphs 39–47)?

5. Does the Board agree with the staff recommendation to require an entity to label the management performance measure to reflect whether that measure only excludes infrequently occurring items or also excludes frequently occurring items (paragraphs 48–54)?

6. Does the Board agree with the staff recommendation to require an entity to present the management performance measure as a subtotal in the statement(s) of financial performance if the entity uses the measure outside the financial statements but within the annual report, provided that measure does not contradict with the constraints in IFRS Standards (paragraphs 55–62)?

Appendix A—Current requirements for presenting subtotals

Current requirements and guidance

- A1. IAS 1 *Presentation of Financial Statements* requires an entity to present additional line items, headings and subtotals in the statement(s) presenting profit or loss and other comprehensive income (the statement(s) of financial performance) when such presentation is relevant to an understanding of the entity's financial performance (paragraph 85 of IAS 1).
- A2. In December 2014, the Board published amendments to IAS 1, which added the following requirements for subtotals presented in accordance with paragraph 85 of IAS 1 (see paragraphs 85A and 85B of IAS 1):
- (a) those subtotals shall:
 - (i) be comprised of line items made up of amounts recognised and measured in accordance with IFRS Standards;
 - (ii) be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;
 - (iii) be consistent from period to period; and
 - (iv) not be displayed with more prominence than the subtotals and totals specifically required in IFRS Standards for that statement.
 - (b) entities must reconcile any additional subtotals in the statement(s) presenting profit or loss and other comprehensive income with the subtotals or totals required in IFRS Standards for that statement.