Purpose of the paper

1. This paper:
   
   (a) seeks the Board’s views on criteria designed to help entities decide whether to analyse expenses by function or by nature in the statement(s) of financial performance; and
   
   (b) discusses if the requirement in paragraph 104 of IAS 1 Presentation of Financial Statements to disclose additional information about the nature of expenses when classifying expenses by function should be amended.

Overview

2. This paper is structured as follows:
   
   (a) Summary of staff recommendations (paragraph 3)
   
   (b) Introduction (paragraphs 4–7)
   
   (c) Issues discussed in this paper (paragraphs 8–45)

   (i) Issue 1. What criteria could entities use to determine whether a by-function or by-nature methodology provides the most useful information? (paragraphs 8–17); and
(ii) **Issue 2.** Should the requirement to provide additional information by nature when using a ‘function of expense’ method be retained and what approaches could be used for providing additional information? (paragraphs 18–45)

(d) Appendix A—Approaches for providing additional information by nature.

**Summary of staff recommendations in this paper**

3. The staff recommend that the Board should:

   (a) add to the requirements in IAS 1 the following factors to consider in deciding whether a by-function or by-nature methodology provides the most useful information about financial performance:

   - (i) which method provides the best information about the key components or drivers of profitability;
   - (ii) which method most closely matches how management report internally to the board or key decision makers and the way the business is run;
   - (iii) peer industry practice; and
   - (iv) whether the allocation of expenses to functions would be arbitrary. If this is the case, then a ‘by nature’ method should be favoured.

   (b) require information by nature to be disaggregated for each functional line presented and allow entities flexibility to decide which natural components should be disclosed separately (ie Approach A ‘flexible’ approach).
Introduction

Previous Board discussions

4. At its September 2017 meeting the Board discussed proposals to improve the analysis of expenses by function and by nature required by paragraph 99 of IAS 1\(^1\).

5. At that meeting the Board tentatively decided to:

(a) describe the ‘nature of expense’ method and the ‘function of expense’ method as follows:

The nature of expense method provides information about expenses arising from the main inputs that are consumed in order to accomplish an entity’s business activities—such as expenses related to materials (raw material purchases), employees (labour and other employee benefits), equipment (depreciation) or intangibles (amortisation)—without reference to how these are allocated to functions within the business.

and

The function of expense method allocates and combines expense items according to the activity from which the item arises.

For example, cost of sales is a functional line item that may combine the following natural line items: raw material costs, labour and other employee benefit costs, depreciation or amortisation. These expenses all arise from the entity’s production activities.

(b) continue to require an entity to provide an analysis of expenses using the methodology, either by-function or by-nature, that provides the most useful information to users.

(c) develop criteria that entities could follow to determine whether a by-function or by-nature methodology provides the most useful information to users (Issue 1 of this paper, paragraphs 8–17 discuss these criteria).

(d) not require entities that use the ‘nature of expense’ method to provide additional information using the ‘function of expense’ method.

(e) require an entity to:

\(^1\) For a description the staff proposals see September 2017 (Agenda Paper 21B). For the Board’s tentative decisions see IASB Update of September 2017.
(i) present its primary analysis of expenses in the statement(s) of financial performance; and

(ii) disclose in a single note any additional information required about expenses (i.e. an analysis by nature when an entity uses a 'function of expense' method).

Views from ASAF members

6. At the April 2018 Accounting Standards Advisory Forum (ASAF) meeting, the staff provided a summary of the Board’s tentative decisions and further staff proposals to improve the analysis of expenses by function and by nature\(^2\). ASAF members were generally supportive of the Board’s tentative decisions and the staff proposals. A summary of the feedback received is included in our analysis of the issues discussed in this paper.

Interaction between the investing and financing categories and the requirement to present an analysis of expenses by function or by nature

7. At its September 2017 meeting the Board tentatively decided to introduce a finance income/expenses category as well as an investing category into the statement(s) of financial performance. The requirements for an analysis of expenses using a classification based on either the nature or the function of the expenses would not apply to items included in those financing and investing categories. Those requirements would apply only to income and expenses presented above those categories. This is consistent with the way the requirements for an analysis of expenses in IAS 1 are currently interpreted, as these requirements focus on items that are commonly presented within the operating sections of the statement(s) of performance (i.e. cost of sales, or selling, general and administrative expenses; or the equivalent by nature line items).

\(^2\) The summary of this meeting is still in draft form and will be published in due course.
Issue 1. What criteria could entities use to determine whether a by-function or by-nature methodology provides the most useful information?

Background

8. At the September 2017 meeting the Board asked the staff to develop criteria that entities could use to determine whether the by-function or by-nature methodology provides the most useful information to users.

Existing guidance in IAS 1

9. Paragraph 99 of IAS 1 requires an entity to present an analysis of expenses using a classification based on either the nature of the expenses or their function within the entity (ie the ‘function of expense’ method or the ‘nature of expense’ method), whichever provides information that is reliable and more relevant. It does not define either approach but gives a high-level pro forma summary of what disaggregation on each basis would look like.

10. Paragraph 105 of IAS 1 states that each method of presentation has merit for different types of entities. Which presentation is used might depend on the nature of the entity and might be influenced by different historical and industry factors.

Results of our research and outreach activities

11. The results of our research and outreach activities indicated that preparers and users find both methodologies (by-function and by-nature) useful. We found that:

   (a) preparers use the methodology that conveys the most useful information about the business.

   (b) users find both methodologies useful because:

      (i) information by function facilitates the calculation of some performance metrics and margins; and

      (ii) information about ‘natural’ components allows users to apply different assumptions and to make better predictions of net future cash flows.
12. Our review of a sample of financial statements showed that entities do not explain the reasons why a particular methodology is considered useful for particular entities\(^3\).

**Staff analysis**

13. The main objective of using a particular methodology for an analysis expenses (ie the ‘function of expense’ method or the ‘nature of expense’ method) is to produce useful information about an entity’s financial performance. Accordingly, for deriving our proposed criteria, we focused on identifying factors that could help an entity decide which methodology provides the most useful information for users (ie information that is relevant and faithfully represents what it purports to represent).

14. We based some of our criteria on the feedback received on the *Discussion Paper Preliminary Views on Financial Statement Presentation*\(^4\) regarding the type of information (ie by function, by nature, or both) that users thought provided more useful information.

**Factors to consider in deciding what would provide useful information about financial performance**

15. We propose the following factors:

(a) *Which method provides the best information about the key components or drivers of profitability*. Information about key components and drivers of profitability is relevant to users of financial statements. A key component or driver of profitability could, for a retail company for example, be ‘cost of sales’. As a functional line item, ‘cost of sales’ can provide relevant information about whether the revenue generated from the sale of goods covers what, for retailers, are mainly direct costs and by what margin. However, cost of sales is unlikely to provide relevant information about the key components or drivers of profitability when the link between revenue and costs is less direct, for example in many service companies. In such

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\(^3\) Refer to paragraphs A2–A3 (Appendix A) in September 2017 *Agenda Paper 21B*.

\(^4\) Refer to Question 16 in this Discussion Paper.
cases, information about the natural components of the costs, eg employment costs, may be more relevant to users.

(b) *Which method most closely matches how management report internally to the board or key decision makers and the way the business is run.*

Information that reflects the way in which management reports internally and runs the business is likely to be relevant to the users. For example, an entity managed on the basis of major functions (eg a manufacturing company) might use a ‘function of expense’ method for internal reporting as this is generally more useful in helping control the business; whereas other entities may have predominantly only one function (eg a financing activity) and, hence, find it more useful to have a more detailed analysis of expenses using a ‘nature of expense’ method.

(c) *Peer industry practice.* Information that allows users to compare the financial performance of an entity with its peers is likely to be relevant to users. The use of similar methodologies for an analysis of expenses would make information more comparable and enable users to compare key functional lines or key natural lines more easily across entities.

(d) *Whether the allocation of expenses to functions would be arbitrary.* If this is the case, then a ‘by nature’ method should be favoured. Providing an arbitrary break-down of the natural components allocated to an entity’s different functions is unlikely to provide users with any useful information because that information would not faithfully represent the composition of an entity’s functions (ie would be incomplete and would have errors).

Views from ASAF members

16. We showed our proposed factors to the ASAF members at their meeting in April 2018. ASAF members were broadly supportive of our proposed factors. However, a couple of members had reservations:

(a) the CASC member expressed the concern that applying the factors would involve significant judgement and suggested that the criteria, if adopted, should be made non-mandatory; and
(b) the EFRAG member suggested that the effect on reporting practice of introducing these factors would be limited, because entities are already considering similar factors today.

*Would adding factors be useful?*

17. We acknowledge the views expressed by ASAF members. However, we think that the Board should consider adding our proposed factors because these factors would make preparers think about the methodology that would provide the most useful information to users of financial statements.

**Issue 1—Question to the Board**

1. The staff recommend adding to the requirements in IAS 1 the factors in paragraph 15 of this paper. These factors will be considered in deciding whether a by-function or by-nature methodology provides the most useful information about financial performance.

Does the Board agree?

**Issue 2. Should the requirement to provide additional information by nature when using a ‘function of expense’ method be retained and what approaches could be used for providing that additional information?**

**Existing guidance**

18. Paragraph 104 of IAS 1 requires an entity using the ‘function of expense’ method to disclose *additional* information on the nature of expenses, including depreciation and amortisation expense and employee benefits expense.

19. Paragraph 105 of IAS 1 explains that additional disclosure of the nature of expenses is required when the function of expenses method is used because by-nature information is useful in predicting future cash flows. However, paragraph 103 of IAS 1 acknowledges that ‘allocating costs to functions may require arbitrary allocations and involve considerable judgement’.
What is the problem?

20. Our research on the use of nature and function methodologies\(^5\) indicates that the requirements in paragraph 104 of IAS 1 are not being applied consistently and may be unclear. In this respect:

(a) At the April 2018 ASAF meeting, we heard from some ASAF members\(^6\) that entities interpret paragraph 104 of IAS 1 as a requirement to provide only some selected amounts by nature, mainly those mentioned by IAS 1 (i.e. depreciation and amortisation expense and employee benefits expense).

(b) One of the studies we reviewed from the staff of the Securities and Exchange Commission in 2011 indicated that about one-third of the companies included in their sample presented expenses by function; however, some did not disclose additional information on the nature of their expenses, despite this being a requirement in IFRS Standards; others disclosed only selected information about the nature of the expenses\(^7\).

21. Some ASAF members\(^8\) further observed that preparers may be unable to provide further information by nature when choosing a by-function methodology because:

(a) breaking out functional lines into more detail would involve onerous changes to their current accounting systems as currently they are not designed to track the original nature of the expenses allocated into an entity’s functional activities (i.e. once the expenses have been allocated into functions, they cannot be tracked back to the original amount); and

(b) it is difficult to attribute some expenses (such as impairments and litigation expenses) to a specific functional category.

22. Due to the challenges faced by preparers, ASAF members questioned the need for the requirement to provide additional information by nature and whether the benefits of having this requirement would exceed its costs.

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\(^5\) Refer to paragraphs A6–A8 (Appendix A) in September 2017 Agenda Paper 21B.

\(^6\) NZASB and EFRAG members.


\(^8\) NZASB, FASB and ASBJ members.
23. Some ASAF members were of the view that the Board should consider exploring alternative approaches to requiring additional information by nature that could alleviate the concerns expressed by preparers. For example, some ASAF members suggested that the Board could consider:

(a) identifying some specific functional line items that are typically highly-aggregated (e.g., cost of goods sold) and requiring entities to provide a further break-down of just those functional line items, but not necessarily requiring an entire by-nature break-down of every single functional line that the entity identifies; or

(b) giving entities more flexibility in the way they provide additional information by nature. For example, by allowing entities to use a mixed presentation that combines by-nature and by-function line items.

**Staff analysis**

24. We have split our analysis in this section in two parts.

(a) Why did the Board decide that providing additional information by nature is useful when using a by-function methodology? (paragraphs 25–26)

(b) What approach should we take to provide additional information by nature? (paragraphs 27–45)

**a) Why did the Board decide that providing additional information by nature is useful when using a by-function methodology?**

25. A ‘functional’ line item results from the combination of income and expense items that, despite having different natures, relate to a common activity. Functional line items are important in understanding how a group of items relate to activities that an entity undertakes. However, functional lines (and in general any other grouping that combines items with different natures) lead to a potential loss of information because users are unable to:

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9 On the basis of our proposed definition of a ‘function of expense method’, in paragraph 7 of this paper.
(a) understand how different types of income and expense relate to the different activities of the entity; or,

(b) apply their assumptions (for example, predictions about future changes) to different types of income and expense in order to make better predictions of net future cash flows\(^{10}\).

26. To overcome that potential loss of information, the Board tentatively decided at its September 2017 meeting to retain the requirement to provide additional information by nature when an entity provides an analysis of expenses using a by-function methodology.

b) **What approach should we take to provide additional information by nature?**

27. The staff has identified different approaches for providing additional information by the nature of the expense when an entity provides an analysis of expenses using a by-function methodology. Some of these approaches are based on the views expressed by ASAF members at its April 2018 meeting.

(a) **Approach A** (‘flexible’ approach): require information by nature to be disaggregated for each functional line presented and allow entities flexibility to decide which natural components should be disclosed separately.

(b) **Approach B** (‘standardised’ approach): require information by nature to be disaggregated for each functional line presented. This approach would specify which natural components should be disclosed separately for specific functional lines.

(c) **Approach C** (‘mixed basis’ approach): require additional information by nature but do not require this information to be attributed to functional lines.

28. We identify below some advantages and disadvantages of each approach. We also provide an illustration of each approach in Appendix A of this paper.

\(^{10}\) We highlighted these two aspects as part of our research. Refer to paragraph 31 of September 2017 Agenda Paper 21B.
Approach A – ‘flexible’ approach:

29. Under Approach A an entity would be required to provide information by nature to be disaggregated from each functional line identified by the entity. In doing so, an entity would decide which natural components should be disclosed separately on the basis of the requirements on aggregation and disaggregation included in IAS 1 (plus any new requirements developed in this respect by the Board). This approach would provide entities with the flexibility to disaggregate the functional line items in a way that provides the most useful information to users.

30. Some could consider Approach A as being too subjective to result in the desired level of disaggregation as entities may just choose to present a limited number of natural components (refer to our illustration of this approach in Appendix A of this paper). However, our proposals on disaggregation in Agenda Paper 21A may, to some extent, mitigate this concern.

31. Moreover, Approach A may also result in inconsistent and non-comparable information across entities as entities would have flexibility to decide their functional lines and the by-nature components that comprise those functions.

Approach B – ‘standardised’ approach’

32. Similar to Approach A, Approach B would require information by nature to be disaggregated for each functional line presented on the basis of the requirements on aggregation and disaggregation included in IAS 1 (plus any new requirements developed in this respect by the Board). However, this approach would require in addition, specific natural components to be disclosed separately for specific functional lines.

33. Approach B would arguably provide more consistent by-function and by-nature information because some functional and natural categories would be standardised leading to more consistent analysis of expenses and more comparability across entities.

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11 Refer to the Board’s tentative decisions on aggregation and disaggregation as well as our staff proposals in this respect in May 2018 Agenda Paper 21A.

12 Ibid.
34. Specific functional line items could be identified through an analysis of the requirements in IFRS Standards. For example, cost of sales is a functional line item in accordance with paragraph 103 of IAS 1. Some of the natural components associated with cost of sales could be identified from the requirements in paragraph 39 of IAS 2 Inventories; this paragraph lists raw materials and consumables or labour costs as examples of common costs recognised as part of costs of sales.

35. Other functional line items (and natural components associated with those lines) could be identified from the feedback we have received from users. Some examples of items that users suggested could be mandated are as follows:\(^\text{13}\):

   (a) Functional line items:
      (i) selling, general and administrative expenses;
      (ii) research and development costs; and
      (iii) restructuring costs.

   (b) Natural components:
      (i) salaries;
      (ii) depreciation;
      (iii) amortisation;
      (iv) share-based compensation expense.

36. A potential disadvantage of Approach B is that it could become challenging to identify functional categories and associated natural lines that would be relevant for a wide range of businesses or industries, i.e. it would be too rigid to apply across different types of business.

37. Moreover, requiring specific functional lines and the disaggregation of specific natural components associated with those functional lines could represent a significant change to the current practice for many business entities.

**Approach C – ‘mixed basis’ approach**

38. Under Approach C, an entity would be required to provide additional information by-nature when using an analysis of expenses by-function on the basis of the

\(^{13}\) Refer to paragraph A13 (Appendix A) in September 2017 Agenda Paper 21B.
requirements on aggregation and disaggregation included in IAS 1 (plus any new requirements in this respect developed by the Board). However, unlike Approach A and Approach B, an entity would not be required to attribute by-nature information to the functional lines identified by the entity, i.e. the by-nature information would be given on a total basis at the entity level, not as a breakdown of each functional line.

39. The fact that an entity would provide by-function information in the statement(s) of financial performance along with information by-nature at an entity level in the notes would make this approach ‘mixed’.

40. Approach C has the advantage that it is less onerous than the two previous approaches, as an entity would not be required to provide information by nature to be disaggregated from each functional line identified by the entity (as in Approach A) or disaggregate specific functional lines into specific natural components (as in Approach B).

41. Approach C has the advantage that it would allow entities to disclose information by nature that cannot be easily attributed to a particular functional line (e.g. litigation provisions/costs). Likewise, unlike Approaches A and B, Approach C may alleviate the concerns expressed by preparers about being unable to track the original nature of the expenses allocated into an entity’s functional activities.

42. However, Approach C does not provide users with information about the natural components of the functional line items (refer to our illustration of this approach in Appendix A). This may not provide users with the information needed to undertake the analysis described in paragraph 25 of this paper.

**Staff proposal**

43. We reject Approach C. We think that the Board should require information by-nature to be disaggregated from functional lines because as explained in paragraph 25 of this paper, this information is useful for users.

44. Of the two remaining approaches, we acknowledge that Approach B guarantees at least some level of disaggregation of functional and associated natural information and may result in more comparable information. However, identifying specific
functional lines and natural components associated to those lines could be challenging.

45. We support Approach A (ie ‘flexible’ approach) because it:

(a) provides users with useful information about the natural components of functional line items;

(b) allows entities some degree of flexibility in identifying natural components (subject to the general requirements on aggregation and disaggregation in IAS 1 and any new requirements developed by the Board); and

(c) is likely to be less challenging to develop.

<table>
<thead>
<tr>
<th>Issue 2—Questions to the Board</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. The staff recommend requiring information by nature to be disaggregated for each functional line presented and allowing entities flexibility to decide which natural components should be disclosed separately (ie Approach A ‘flexible’ approach). Does the Board agree?</td>
</tr>
</tbody>
</table>
Appendix A– Approaches for providing additional information by nature

A1. In this section we illustrate the approaches identified in paragraph 27 of this paper for providing additional information by nature of the expense when an entity provides an analysis of expenses using a by-function methodology. We assume that an entity has 3 major functional lines (‘cost of sales’, ‘general and administrative expenses’ and ‘selling expenses’) and that additional information by nature can be attributed to each of those functional lines in accordance with the table below.

<table>
<thead>
<tr>
<th>Natural components</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in inventories of finished goods and work in progress</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>T</td>
</tr>
<tr>
<td>Cost of raw materials and consumables used</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>T</td>
</tr>
<tr>
<td>Net foreign exchange differences</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>T</td>
</tr>
<tr>
<td>Warranty provision</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>T</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td>T</td>
</tr>
<tr>
<td>Pension costs</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Post-employment benefits other than pensions</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>T</td>
</tr>
<tr>
<td>Share-based payment expense</td>
<td>X</td>
<td>X</td>
<td></td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Impairment loss</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>X</td>
<td>X</td>
<td></td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Amortisation expense of intangible assets</td>
<td>X</td>
<td>X</td>
<td></td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Advertising expense</td>
<td>X</td>
<td></td>
<td></td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Transportation costs</td>
<td>X</td>
<td>X</td>
<td></td>
<td>T</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>T</td>
<td></td>
</tr>
</tbody>
</table>

A2. Functional lines will be presented in the statement(s) of financial performance and additional by-nature information will be presented in a single note\(^{14}\). Under:

(d) **Approach A (‘flexible’ approach)**, the entity is required to disaggregate additional information by nature for all its functional lines. However, the entity has flexibility to decide which natural components should be disclosed separately for each functional line presented (ie the information in Columns A–C).

(e) **Approach B (‘standardised’ approach)**, the entity is required to disaggregate additional information by nature for all its functional lines. It is also required to disclose specific natural information for ‘cost of sales’ and for ‘general and administrative expenses’; this required information is highlighted in yellow in Columns A–C.

(f) **Approach C (‘mixed basis’ approach)**, the entity would not be required to attribute by-nature information to the functional lines identified by the entity, i.e. information by nature would be given on a total basis at the entity level (i.e. ‘Column E’), not as a breakdown of each functional line.

A3. A comparison of each approach is presented on the next page.

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\(^{14}\) This is consistent with the Board’s tentative decisions at the September 2017 Board meeting.
Illustration of approaches identified for providing additional information by nature

<table>
<thead>
<tr>
<th>Approach A ('flexible' approach)</th>
<th>Approach B ('standardised' approach)</th>
<th>Approach C ('mixed basis' approach)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of sales:</strong></td>
<td><strong>Cost of sales:</strong></td>
<td><strong>Expenses by nature:</strong></td>
</tr>
<tr>
<td>Changes in inventories of finished goods and work in progress X</td>
<td>Changes in inventories of finished goods and work in progress X</td>
<td>Changes in inventories of finished goods and work in progress X</td>
</tr>
<tr>
<td>Cost of raw materials and consumables used X</td>
<td>Cost of raw materials and consumables used X</td>
<td>Cost of raw materials and consumables used X</td>
</tr>
<tr>
<td>Other X</td>
<td>Warranty provision X</td>
<td>Warranty provision X</td>
</tr>
<tr>
<td><strong>Total cost of sales</strong> X</td>
<td><strong>Wages and salaries</strong> X</td>
<td><strong>Wages and salaries</strong> X</td>
</tr>
<tr>
<td><strong>General and administrative expenses</strong></td>
<td><strong>Pension costs</strong> X</td>
<td><strong>Pension costs</strong> X</td>
</tr>
<tr>
<td>Wages and salaries X</td>
<td>Impairment loss X</td>
<td>Post-employment benefits other than pensions X</td>
</tr>
<tr>
<td>Depreciation and amortisation expense X</td>
<td>Depreciation expense X</td>
<td>Impairment loss X</td>
</tr>
<tr>
<td>Other expense X</td>
<td>Amortisation expense of intangible assets X</td>
<td>Depreciation expense X</td>
</tr>
<tr>
<td><strong>Total general and administrative expenses</strong> X</td>
<td>Transportation costs X</td>
<td>Amortisation expense of intangible assets X</td>
</tr>
<tr>
<td><strong>Selling expenses</strong></td>
<td><strong>Other</strong> X</td>
<td><strong>Other</strong> X</td>
</tr>
<tr>
<td>Advertising expense X</td>
<td><strong>Total general and administrative expenses</strong> X</td>
<td><strong>Total expenses by nature</strong> X</td>
</tr>
<tr>
<td>Other expense X</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total selling expenses</strong> X</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(required natural information)