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Sustainability

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Exposure Draft

IFRS[®] Sustainability Disclosure Standard

Proposed Amendments to the *Industry-based Guidance on Implementing IFRS S2*

Comments to be received by 30 November 2025



Exposure Draft

Proposed Amendments to the *Industry-based Guidance on Implementing* *IFRS S2*

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Introduction

Why is the ISSB publishing this Exposure Draft?

- IN1 As part of its 2024–2026 work plan, the International Sustainability Standards Board (ISSB) is enhancing the SASB Standards to provide timely support to entities applying IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*. The ISSB has published an exposure draft of proposed amendments to the SASB Standards (SASB exposure draft) as part of its comprehensive approach to enhancing the SASB Standards.¹
- IN2 The *Industry-based Guidance on Implementing IFRS S2* (IFRS S2 industry-based guidance) is derived from the SASB Standards. When the ISSB issued IFRS S2, it made amendments to the climate-related content in the SASB Standards to maintain alignment between the two sets of materials. The IFRS S2 industry-based guidance is therefore largely identical to the climate-related content in the SASB Standards.²
- IN3 The SASB exposure draft includes proposed amendments to climate-related content that is also included in the IFRS S2 industry-based guidance. The ISSB proposes making corresponding consequential amendments to the IFRS S2 industry-based guidance to maintain alignment between the IFRS S2 industry-based guidance and the SASB Standards.

Summary of the proposals in this Exposure Draft

- IN4 The SASB exposure draft sets out proposed amendments to nine SASB Standards that have been prioritised by the ISSB for comprehensive review (priority industries):³
- (a) Coal Operations;
 - (b) Construction Materials;
 - (c) Iron & Steel Producers;
 - (d) Metals & Mining;
 - (e) Oil & Gas – Exploration & Production;
 - (f) Oil & Gas – Midstream;
 - (g) Oil & Gas – Refining & Marketing;
 - (h) Oil & Gas – Services; and

1 The Exposure Draft *Proposed Amendments to the SASB Standards* can be accessed at <https://www.ifrs.org/content/dam/ifrs/project/enhancing-the-sasb-standards/sasb-ed-2025-1-proposed-amends.pdf>.

2 The climate-related content in the SASB Standards is identical to the *Industry-based Guidance on Implementing IFRS S2*, except that the SASB Standards also include the topic of financed emissions (which is included in the application guidance in Appendix B to IFRS S2).

3 The ISSB has prioritised a total of 12 SASB Standards in the first phase of the project on enhancing the SASB Standards. The ISSB expects to issue another exposure draft of proposed amendments to the three remaining prioritised SASB Standards before the end of 2025.

PROPOSED AMENDMENTS TO THE INDUSTRY-BASED GUIDANCE ON IMPLEMENTING IFRS S2

- (i) Processed Foods.
- IN5 The SASB exposure draft also proposes ‘targeted amendments’ to another 41 SASB Standards to maintain consistent disclosures for the same topics in different SASB Standards where appropriate. The proposed targeted amendments result from the proposed amendments to the nine priority industries that affect metrics occurring frequently in other SASB Standards.
- IN6 Sixty-eight of the 77 SASB Standards have a corresponding volume of IFRS S2 industry-based guidance with the same industry name. These volumes of guidance contain the topics and metrics in those SASB Standards that the ISSB determined are climate-related. The disclosure topic titles and topic summaries, metric titles and metric codes, and detailed ‘technical protocols’ for climate-related content are currently identical across the SASB Standards and IFRS S2 industry-based guidance.
- IN7 The amendments proposed in the SASB exposure draft would affect climate-related disclosure topics and metrics in the 46 volumes of industry-based guidance related to:
 - (a) greenhouse gas emissions;
 - (b) energy management; and
 - (c) water management.
- IN8 This Exposure Draft proposes that the IFRS S2 industry-based guidance be amended to maintain alignment with the climate-related content in the SASB Standards. This Exposure Draft is intended to be read with the SASB exposure draft. Appendix A of this Exposure Draft contains a full list of the metrics in the IFRS S2 industry-based guidance that would be affected. These metrics are denoted by their metric codes, which correspond to metric codes in the SASB exposure draft. The SASB exposure draft contains a description of the proposed amendments to the SASB Standards, and the basis for conclusions accompanying the SASB exposure draft contains the ISSB’s reasons for the proposed amendments.

When would the proposed amendments be effective?

- IN9 The ISSB proposes that the effective date for the amendments to the IFRS S2 industry-based guidance should be the same as the effective date for the amendments to the SASB Standards. Accordingly, the ISSB proposes to set an effective date for the amendments to the IFRS S2 industry-based guidance of 12–18 months after the amendments are issued, and to permit early application.
- IN10 The ISSB will decide the effective date of the amendments after considering the feedback on this Exposure Draft and the SASB exposure draft.

Next steps

- IN11 The ISSB will discuss the feedback on the Exposure Draft and decide whether to make amendments to the IFRS S2 industry-based guidance. The ISSB intends to consider the amendments when considering the related amendments to the SASB Standards.

Invitation to comment

The ISSB invites comments on the proposals in this Exposure Draft, particularly on the questions set out in this section.

Comments are most helpful if they:

- (a) respond to the questions as stated;
- (b) contain a clear rationale; and
- (c) include any alternative the ISSB should consider, if applicable.

Stakeholders that wish to comment on the specific proposed amendments to the IFRS S2 industry-based guidance should respond to the invitation to comment that accompanies the SASB exposure draft with reference to Appendix A of this Exposure Draft, which details the metrics that would be affected by the amendments to the SASB Standards.

Question 1—Consequential amendments to the IFRS S2 industry-based guidance

The ISSB proposes to make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards in order to maintain alignment between the IFRS S2 industry-based guidance and the climate-related content in the SASB Standards.

Paragraphs BC11–BC14 of the Basis for Conclusions describe the reasons for this proposal.

Do you agree that the ISSB should make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards as set out in the SASB exposure draft? Why or why not?

Question 2—Effective date

The ISSB proposes to set an effective date for the consequential amendments that is the same as the effective date of the corresponding amendments to the SASB Standards. The ISSB proposes that the effective date be 12–18 months after the amendments are issued and to permit early application.

Paragraph BC15 of the Basis for Conclusions describes the reasons for this proposal.

Do you agree with the proposed approach for setting the effective date of the amendments and permitting early application? Why or why not?

Proposed consequential amendments arising from proposed amendments to the SASB Standards

The ISSB proposes to make consequential amendments to the industry descriptions, disclosure topics and associated metrics in the *Industry-based Guidance on Implementing IFRS S2* (IFRS S2 industry-based guidance) to maintain alignment with the SASB Standards.

The consequential amendments are proposed to reflect amendments proposed for the climate-related content in the SASB Standards for nine industries prioritised by the ISSB:

- (a) Coal Operations;
- (b) Construction Materials;
- (c) Iron & Steel Producers;
- (d) Metals & Mining;
- (e) Oil & Gas – Exploration & Production;
- (f) Oil & Gas – Midstream;
- (g) Oil & Gas – Refining & Marketing;
- (h) Oil & Gas – Services; and
- (i) Processed Foods.

The specific proposed amendments can be accessed in the Exposure Draft *Proposed Amendments to the SASB Standards* (the SASB exposure draft).

The ISSB also proposes making consequential amendments to metrics in 37 other volumes of the IFRS S2 industry-based guidance to maintain alignment with the proposed targeted amendments described in the SASB exposure draft. The consequential amendments would affect metrics related to:

- (a) greenhouse gas emissions;
- (b) energy management; and
- (c) water management.

Tables A1, A2 and A3 in Appendix A provide lists of the metrics that would be affected by the consequential amendments.

Approval by the ISSB of Exposure Draft *Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2* published in July 2025

The Exposure Draft *Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2* was approved for publication by all 14 members of the International Sustainability Standards Board.

Emmanuel Faber	Chair
Jingdong Hua	Vice-Chair
Suzanne Lloyd	Vice-Chair
Richard Barker	
Jenny Bofinger-Schuster	
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Elizabeth Seeger	

Appendix A—Metrics in the IFRS S2 industry-based guidance that the ISSB proposes be subject to consequential amendments

Table A1—Metrics in the IFRS S2 industry-based guidance proposed to be amended as set out in the SASB exposure draft

Consumer Goods sector	EM-MM-110a.2	FB-FR-110b.1	RR-PP-110a.2	Technology & Communications sector
CG-BF-130a.1	EM-MM-130a.1	FB-NB-140a.1	RR-PP-140a.1	TC-ES-140a.1
CG-EC-130a.1	EM-MM-140a.1	FB-NB-140a.2	RR-PP-140a.2	TC-IM-130a.1
CG-EC-130a.2	EM-EP-110a.1	FB-PF-130a.1	RR-ST-130a.1	TC-IM-130a.2
CG-HP-140a.1	EM-EP-110a.2	FB-PF-140a.1	RR-ST-140a.1	TC-SC-110a.1
CG-HP-140a.2	EM-EP-110a.3	FB-PF-140a.3	RR-ST-140a.2	TC-SC-110a.2
CG-MR-130a.1	EM-EP-140a.1	FB-RN-130a.1		TC-SC-130a.1
	EM-EP-140a.2	FB-RN-140a.1		TC-SI-130a.1
	EM-EP-140a.3		Resource Transformation sector	TC-SI-130a.2
Extractives & Minerals Processing sector	EM-EP-140a.4	Health Care sector		TC-TL-130a.1
EM-CO-110a.1	EM-EP-420a.1	HC-DR-130a.1	RT-AE-130a.1	
EM-CO-110a.2	EM-EP-420a.2	HC-DY-130a.1	RT-CH-110a.1	
EM-CO-140a.1	EM-EP-420a.3		RT-CH-110a.2	
EM-CO-420a.1	EM-EP-420a.4	Infrastructure sector	RT-CH-130a.1	Transportation sector
EM-CO-420a.2	EM-MD-110a.1	IF-RE-140a.1	RT-CH-140a.1	TR-AF-110a.1
EM-CO-420a.3	EM-MD-110a.2	IF-RE-140a.2	RT-CP-110a.1	TR-AF-110a.2
EM-CM-110a.1	EM-RM-110a.1	IF-RE-140a.4	RT-CP-110a.2	TR-AL-110a.1
EM-CM-110a.2	EM-RM-140a.1	IF-WM-110a.1	RT-CP-130a.1	TR-AL-110a.2
EM-CM-130a.1	EM-RM-410a.2	IF-WM-110a.3	RT-CP-140a.1	TR-AP-130a.1
EM-CM-140a.1	EM-RM-410a.3	IF-WU-130a.1	RT-CP-140a.2	TR-CL-110a.1
EM-CM-410a.1	EM-SV-110a.1		RT-EE-130a.1	TR-CL-110a.2
EM-CM-410a.2	EM-SV-110a.2	Renewable Resources & Alternative Energy sector	RT-IG-130a.1	TR-MT-110a.1
EM-IS-110a.1	Food & Beverage sector	RR-BI-140a.1		TR-MT-110a.2
EM-IS-110a.2		RR-BI-140a.2	Services sector	TR-RA-110a.1
EM-IS-130a.1	FB-AB-130a.1	RR-FC-130a.1	SV-CA-130a.1	TR-RA-110a.2
EM-IS-140a.1	FB-AB-140a.1		SV-HL-130a.1	TR-RO-110a.1
EM-IS-430a.1	FB-AB-140a.2	RR-PP-110a.1	SV-HL-140a.1	TR-RO-110a.2
EM-MM-110a.1			SV-LF-130a.1	

Table A2—Metrics proposed to be deleted from the IFRS S2 industry-based guidance

EM-CO-140a.2	FB-PF-140a.2	RR-BI-140a.3
EM-MM-140a.2	FB-PF-430a.1	RT-CH-140a.2
EM-SV-110a.3	FB-PF-430a.2	RT-CP-140a.3
EM-SV-140a.1	FB-PF-440a.1	
EM-IS-130a.2	FB-PF-440a.2	

Table A3—Metrics set out in the SASB exposure draft proposed to be added to the IFRS S2 industry-based guidance⁴

EM-CO-110a.3	EM-EP-110a.4	FB-PF-410b.1 ⁵
EM-CO-140a.3	EM-EP-140a.5	FB-PF-430b.1 ⁶
EM-CO-140a.4	EM-EP-140a.6	FB-PF-430b.2 ⁶
EM-CO-140a.5	EM-MD-110a.3	FB-PF-430b.3 ⁶
EM-CM-430a.1	EM-RM-140a.3	
EM-MM-140a.3	EM-SV-110a.4	RR-BI-140a.4
EM-MM-140a.4	EM-SV-140a.3	RT-CH-140a.4
EM-MM-140a.5	EM-SV-140a.4	RT-CP-140a.4
EM-MM-430a.1	FB-PF-140a.4	

⁴ Details regarding these new metrics can be found in the SASB exposure draft.

⁵ The ISSB proposes adding this metric as part of the proposed addition of a new ‘Product Innovation’ disclosure topic.

⁶ The ISSB proposes adding this metric as part of the proposed addition of a new ‘Environmental Supply Chain Management’ disclosure topic.



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