

## Appendix 2

### Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
PREFACE	<a href="#">Preface to Hong Kong Financial Reporting Standards</a>	Preface to IFRSs	April 2002	October 2006	N/A
FRAMEWORK	<a href="#">Framework for the Preparation and Presentation of Financial Statements</a>	IASB Framework	Approved by IASC in 1989 and adopted by IASB in April 2001	June 1997	N/A



## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date – IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKFRS 1	<a href="#">First-time Adoption of Hong Kong Financial Reporting Standards</a>	IFRS 1	Annual periods beginning on or after 1 January 2004  Subsequent amendments after issue: Paragraph 47A- annual periods beginning on or after 1 September 2004 Paragraph 47B - 47D- annual periods beginning on or after 1 January 2006 Paragraph 47E- annual periods beginning on or after 1 January 2005 Paragraph 47F- annual periods beginning on or after 1 January 2008 Paragraph 47G - 47H and 47K- annual periods beginning on or after 1 January 2009 Paragraph 47I - 47J and 47L- annual periods beginning on or after 1 July 2009	Annual periods beginning on or after 1 January 2004 except for paragraph 47EA	Paragraph 47EA of HKFRS 1 specifies that paragraphs 23 (for compound financial instruments) and 27 to 30 (for derecognition of financial instruments and hedge accounting) of HKFRS 1 are effective for annual periods on or after 1 January 2005 whereas those paragraphs are effective for annual periods on or after 1 January 2004 under IFRS.
HKFRS 2	<a href="#">Share-based Payment</a>	IFRS 2	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005	No
HKFRS 3	<a href="#">Business Combinations</a>	IFRS 3	Business combinations for which the agreement date is on or after 31 March 2004	Business combinations for which the agreement date is on or after 1 January 2005	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKFRS 3 Revised	<a href="#">Business Combinations</a>	IFRS 3 Revised	Business combinations for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 July 2009	Business combinations for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 July 2009	No
HKFRS 4	<a href="#">Insurance Contracts</a>	IFRS 4	Annual periods beginning on or after 1 January 2005 with certain amendments commencing later which are identical to that of HKFRS 4	Annual periods beginning on or after 1 January 2005	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2006, except those arising from HKAS/IAS 1 - annual periods beginning on or after 1 January 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKFRS 5	<a href="#">Non-current Assets Held for Sale and Discontinued Operations</a>	IFRS 5	Annual periods beginning on or after 1 January 2005 with certain amendments commencing later which are identical to that of HKFRS 5	Annual periods beginning on or after 1 January 2005	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKAS/IAS 27 - annual periods beginning on or after 1 July 2009		
HKFRS 6	<a href="#">Exploration for and Evaluation of Mineral Resources</a>	IFRS 6	Annual periods beginning on or after 1 January 2006	Annual periods beginning on or after 1 January 2006	No
HKFRS 7	<a href="#">Financial Instruments: Disclosures</a>	IFRS 7	Annual periods beginning on or after 1 January 2007 with certain amendments commencing later which are identical to that of HKFRS 7	Annual periods beginning on or after 1 January 2007	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKFRS 8	<a href="#">Operating Segments</a>	IFRS 8	Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2009	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 1	<a href="#">Presentation of Financial Statements</a>	IAS 1	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Amendment in paragraph 96 - annual periods beginning on or after 1 January 2006. Requirements of paragraphs 124A-124C - annual periods beginning on or after 1 January 2007.		
HKAS 1 Revised	<a href="#">Presentation of Financial Statements</a>	IAS 1 Revised	Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2009	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKAS/IAS 27 - annual periods beginning on or after 1 July 2009		
HKAS 2	<a href="#">Inventories</a>	IAS 2	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		

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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 7	<a href="#">Cash Flow Statements</a>	IAS 7	Annual periods beginning on or after 1 January 1994 Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKAS/IAS 27 - annual periods beginning on or after 1 July 2009	Annual periods beginning on or after 1 January 2005	No
HKAS 8	<a href="#">Accounting Policies, Changes in Accounting Estimates and Errors</a>	IAS 8	Annual periods beginning on or after 1 January 2005 Subsequent amendment after issue: Annual period beginning on or after 1 January 2009. Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2005*	No
HKAS 10	<a href="#">Events after the Balance Sheet Date</a>	IAS 10	Annual periods beginning on or after 1 January 2005 Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2005*	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 11	<a href="#">Construction Contracts</a>	IAS 11	Annual periods beginning on or after 1 January 1995	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		
HKAS 12	<a href="#">Income Taxes</a>	IAS 12	Annual periods beginning on or after 1 January 1998 with certain amendments effective for annual periods beginning on or after 1 January 2001	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		
HKAS 14	<a href="#">Segment Reporting</a>	IAS 14	Annual periods beginning on or after 1 July 1998	Annual periods beginning on or after 1 January 2005*	No



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	Title	IASB equivalent	Effective Date – IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 16	<a href="#">Property, Plant and Equipment</a>	IAS 16	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	HKAS 16 has the following additional transitional provisions:  1. Paragraph 80A exempting certain entities that carried their PPE at revalued amounts before 30 September 1995 and have not revalued since that date from making regular revaluation.  2. Paragraph 80B allowing those not-for-profit entities that previously took advantage of the exemption under SSAP 17 to deem the carrying amount of an item of PPE immediately before applying HKAS 16 on its effective date (or earlier) as the cost of that item.
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 6 - annual periods beginning on or after 1 January 2006 and HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 17	<a href="#">Leases</a>	IAS 17	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	HKAS 17 is either: <ul style="list-style-type: none"> <li>- Effective from 2005 with full retrospective application if SSAP 14 (2000) had been applied retrospectively, or</li> <li>- Effective from 2005 with a limited retrospective application since the date when SSAP 14 (2000) was first applied.</li> </ul>
HKAS 18	<a href="#">Revenue</a>	IAS 18	Annual periods beginning on or after 1 January 1995	Annual periods beginning on or after 1 January 2005*	No
HKAS 19	<a href="#">Employee Benefits</a>	IAS 19	Annual periods beginning on or after 1 January 1999 except for paragraphs 159 (covering periods beginning on or after 1 January 2001) and 159A (covering periods ending on or after 31 May 2002)	Annual periods beginning on or after 1 January 2005*	HKAS 19 has an additional paragraph 153A specifying that the transitional provisions set out in paragraphs 154 to 156 of HKAS 19 apply only when an entity had not previously applied SSAP 34 (May 2003).

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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
			Subsequent amendments after issue: Paragraph 159B - annual periods beginning on or after 1 January 2006 Paragraph 159C – annual periods ending on or after 16 December 2004 Paragraph 159D – annual periods beginning on or after 1 January 2009		
HKAS 20	<a href="#">Accounting for Government Grants and Disclosure of Government Assistance</a>	IAS 20	Annual periods beginning on or after 1 January 1984	Annual periods beginning on or after 1 January 2005*	IAS 20 has an additional transitional provision (paragraph 40) allowing an entity adopting IAS 20 for the first time to apply the accounting provisions of IAS 20 only to grants or portions of grants becoming receivable or repayable after the effective date of IAS 20.
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009 and Part I of <i>Improvements to IFRSs / HKFRSs</i> shall be applied prospectively for government loans received in periods beginning on or after 1 January 2009		
HKAS 21	<a href="#">The Effects of Changes in Foreign Exchange Rates</a>	IAS 21	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2006, except those arising from HKAS/IAS 1 - annual periods beginning on or after 1 January 2009 and HKAS/IAS 27 - annual periods beginning on or after 1 July 2009		

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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 23	<a href="#">Borrowing Costs</a>	IAS 23	Annual periods beginning on or after 1 January 1995	Annual periods beginning on or after 1 January 2005*	HKAS 23 has an additional transitional provision (paragraph 30) allowing entities that expense all borrowing costs to apply new policy prospectively. IAS 23 has an additional transitional provision (paragraph 30) permitting entities that expensed borrowing costs to capitalize borrowing costs prospectively.
HKAS 23 Revised	<a href="#">Borrowing Costs</a>	IAS 23 Revised	Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2009	No
HKAS 24	<a href="#">Related Party Disclosures</a>	IAS 24	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2006		
HKAS 26	<a href="#">Accounting and Reporting by Retirement Benefit Plans</a>	IAS 26	Annual periods beginning on or after 1 January 1998	Annual periods beginning on or after 1 January 2005	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 27	<a href="#">Consolidated and Separate Financial Statements</a>	IAS 27	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
HKAS 27 Revised	<a href="#">Consolidated and Separate Financial Statements</a>	IAS 27 Revised	Annual periods beginning on or after 1 July 2009	Annual periods beginning on or after 1 July 2009	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		
HKAS 28	<a href="#">Investments in Associates</a>	IAS 28	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKAS/IAS 27 - annual periods beginning on or after 1 July 2009		
HKAS 29	<a href="#">Financial Reporting in Hyperinflationary Economies</a>	IAS 29	Annual periods beginning on or after 1 January 1990	Annual periods beginning on or after 1 January 2005	No

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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 31	<a href="#">Interests in Joint Ventures</a>	IAS 31	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Annual improvement subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKAS/IAS 27 - annual periods beginning on or after 1 July 2009		
HKAS 32	<a href="#">Financial Instruments: Presentation</a>	IAS 32	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005	HKAS 32 has an additional transitional provision (paragraph 97) allowing an entity not to present comparative information if such information is not available.
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 33	<a href="#">Earnings per Share</a>	IAS 33	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		
HKAS 34	<a href="#">Interim Financial Reporting</a>	IAS 34	Annual periods beginning on or after 1 January 1999	Annual periods beginning on or after 1 January 2005*	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 36	<a href="#">Impairment of Assets</a>	IAS 36	Annual periods beginning on or after 31 March 2004  Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009	Annual periods beginning on or after 1 January 2005	HKAS 36 (IAS 36) paragraph 139 specifies that an entity shall apply HKAS 36 (IAS 36)  (a) to goodwill and intangible assets acquired in business combinations for which the agreement date is on or after 1 January 2005 (31 March 2004); and  (b) to all other assets prospectively from the beginning of the first annual period beginning on or after 1 January 2005 (31 March 2004).
HKAS 37	<a href="#">Provisions, Contingent Liabilities and Contingent Assets</a>	IAS 37	Annual periods beginning on or after 1 July 1999	Annual periods beginning on or after 1 January 2005*	IAS 37 has an additional transitional provision (paragraph 93) allowing an entity not to adjust opening balance of retained earnings for the earliest period presented and to restate comparative information for the period in which IAS 37 is first adopted.



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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 38	<a href="#">Intangible Assets</a>	IAS 38	Annual periods beginning on or after 31 March 2004	Annual periods beginning on or after 1 January 2005	HKAS 38 (IAS 38) paragraph 130 specifies that an entity shall apply HKAS 38 (IAS 38):
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009, except those arising from HKFRS/IFRS 6 - annual periods beginning on or after 1 January 2006 and HKFRS/IFRS 3 - annual periods beginning on or after 1 July 2009		(a) to be accounting for intangible assets acquired in business combinations for which the agreement date is on or after 1 January 2005 (31 March 2004); and  (b) to the accounting for all other intangible assets prospectively from the beginning of the first annual period beginning on or after 1 January 2005 (31 March 2004).

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 39	<a href="#">Financial Instruments: Recognition and Measurement</a>	IAS 39	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005	HKAS 39 does not permit retrospective application except in certain limited circumstances whereas IAS 39 generally requires retrospective application. Accordingly, the transitional provisions in HKAS 39 are different from those in IAS 39. For details, please refer to <a href="http://www.hkicpa.org.hk/correspondence/2008-07-10/Dual_compliance.pdf">http://www.hkicpa.org.hk/correspondence/2008-07-10/Dual_compliance.pdf</a> .

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 40	<a href="#">Investment Property</a>	IAS 40	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	<p>HKAS 40 has the following additional transitional provisions:</p> <p><u>HKAS 40 paragraphs 80A on fair value model</u></p> <p>Paragraph 80A of HKAS 40 requires an entity that has previously applied SSAP 13 (2000) for non-leasehold investment properties and chooses to use the fair value model to reflect the effect of applying HKAS 40 on its effective date (or earlier) as an adjustment to the opening balance of retained earnings for the period in which HKAS 40 is first applied.</p> <p>Paragraph 80A also encourages the entity to adjust the comparative information if the entity has previously disclosed publicly fair value of those properties but requires the entity to disclose the fact if otherwise.</p>
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
					<p><u>HKAS 40 paragraphs 83A and 83B on cost model</u></p> <p>Paragraphs 83A and 83B of HKAS 40 allow an entity to take the carrying amount of the investment property under SSAP 13 (2000) as the deemed cost on the date that HKAS 40 is first applied. Any adjustments, including the reclassification of any amount previously held in revaluation reserve, are to be made to the opening balance of retained earnings. Depreciation on deemed cost commences from the opening balance sheet date.</p>

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HKAS 41	<a href="#">Agriculture</a>	IAS 41	Annual periods beginning on or after 1 January 2003	Annual periods beginning on or after 1 January 2005*	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(IFRIC)-Int 1	<a href="#">Changes in Existing Decommissioning, Restoration and Similar Liabilities</a>	IFRIC 1	Annual periods beginning on or after 1 September 2004	Annual periods beginning on or after 1 September 2004	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		
HK(IFRIC)-Int 2	<a href="#">Members' Shares in Co-operative Entities and Similar Instruments</a>	IFRIC 2	Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005	No
HK(IFRIC)-Int 4	<a href="#">Determining whether an Arrangement contains a Lease</a>	IFRIC 4	Annual periods beginning on or after 1 January 2006	Annual periods beginning on or after 1 January 2006	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2008		

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(IFRIC)-Int 5	<a href="#">Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds</a>	IFRIC 5	Annual periods beginning on or after 1 January 2006	Annual periods beginning on or after 1 January 2006	No
HK(IFRIC)-Int 6	<a href="#">Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment</a>	IFRIC 6	Annual periods beginning on or after 1 December 2005	Annual periods beginning on or after 1 December 2005	No
HK(IFRIC)-Int 7	<a href="#">Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies</a>	IFRIC 7	Annual periods beginning on or after 1 March 2006	Annual periods beginning on or after 1 March 2006	No
HK(IFRIC)-Int 8	<a href="#">Scope of HKFRS 2</a>	IFRIC 8	Annual periods beginning on or after 1 May 2006	Annual periods beginning on or after 1 May 2006	No
HK(IFRIC)-Int 9	<a href="#">Reassessment of Embedded Derivatives</a>	IFRIC 9	Annual periods beginning on or after 1 June 2006	Annual periods beginning on or after 1 June 2006	No
HK(IFRIC)-Int 10	<a href="#">Interim Financial Reporting and Impairment</a>	IFRIC 10	Annual periods beginning on or after 1 November 2006	Annual periods beginning on or after 1 November 2006	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(IFRIC)-Int 11	<a href="#">HKFRS 2—Group and Treasury Share Transactions</a>	IFRIC 11	Annual periods beginning on or after 1 March 2007	Annual periods beginning on or after 1 March 2007	No
HK(IFRIC)-Int 12	<a href="#">Service Concession Arrangements</a>	IFRIC 12	Annual periods beginning on or after 1 January 2008	Annual periods beginning on or after 1 January 2008	No
HK(IFRIC)-Int 13	<a href="#">Customer Loyalty Programmes</a>	IFRIC 13	Annual periods beginning on or after 1 July 2008	Annual periods beginning on or after 1 July 2008	No
HK(IFRIC)-Int 14	<a href="#">HKAS 19 —The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</a>	IFRIC 14	Annual periods beginning on or after 1 January 2008	Annual periods beginning on or after 1 January 2008	No
			Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009		



## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(IFRIC)-Int 15	<a href="#">Agreements for the Construction of Real Estate</a>	IFRIC 15	Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2009	No
HK(IFRIC)-Int 16	<a href="#">Hedges of a Net Investment in a Foreign Operation</a>	IFRIC 16	Annual periods beginning on or after 1 October 2008	Annual periods beginning on or after 1 October 2008	No

## Comparison between HK Financial Reporting Standards and International Financial Reporting Standards

	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(SIC)-Int 10	<a href="#">Government Assistance – No Specific Relation to Operating Activities</a>	SIC-10	1 August 1998	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 12	<a href="#">Consolidation – Special Purpose Entities</a>	SIC-12	Annual periods beginning on or after 1 July 1999 Subsequent amendments after issue: Annual periods beginning on or after 1 January 2005	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 13	<a href="#">Jointly Controlled Entities – Non-Monetary Contributions by Venturers</a>	SIC-13	Annual periods beginning on or after 1 January 1999	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 15	<a href="#">Operating Leases – Incentives</a>	SIC-15	Lease terms beginning on or after 1 January 1999	Lease terms beginning on or after 1 January 2005*	No
HK(SIC)-Int 21	<a href="#">Income Taxes – Recovery of Revalued Non-Depreciable Assets</a>	SIC-21	15 July 2000	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 25	<a href="#">Income Taxes – Changes in the Tax Status of an Entity or its Shareholders</a>	SIC-25	15 July 2000  Subsequent amendments after issue: Annual periods beginning on or after 1 January 2009	Annual periods beginning on or after 1 January 2005*	No

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	Title	IASB equivalent	Effective Date - IFRS	Effective Date - HKFRS	Differences in Transitional Provisions
HK(SIC)-Int 27	<a href="#">Evaluating the Substance of Transactions Involving the Legal Form of a Lease</a>	SIC-27	31 December 2001	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 29	<a href="#">Service Concession Arrangements: Disclosures</a>	SIC-29	31 December 2001  Subsequent amendments after issue: Annual periods beginning on or after 1 January 2008	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 31	<a href="#">Revenue – Barter Transactions Involving Advertising Services</a>	SIC-31	31 December 2001	Annual periods beginning on or after 1 January 2005*	No
HK(SIC)-Int 32	<a href="#">Intangible Assets – Web Site Costs</a>	SIC-32	25 March 2002	Annual periods beginning on or after 1 January 2005*	No

### Notes

\* These Hong Kong pronouncements might have additional wording or paragraph(s) specifying that:

- (i) if an entity decides to early adopt a Standard, the entity is not required to apply all the Standards effective for the same date for that period;
- (ii) if an entity decides to early adopt a Standard, the entity is required to apply the relevant Interpretation for that period;
- (iii) early adoption is encouraged; or
- (iv) the previous version of the Standard is withdrawn.

SIC-7 *Introduction of the Euro* is not adopted in Hong Kong