

Changes in this edition

This is a brief guide to the changes incorporated in this 2026 edition since the publication of *The Annotated IFRS® Accounting Standards – Standards issued at 1 January 2025*.

Basis of preparation

This edition contains the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) at 31 December 2025. These Accounting Standards include changes that are not yet required at 1 January 2026.

Accounting Standards and amendments to Accounting Standards required for accounting periods beginning on 1 January 2026 (that is, all Accounting Standards with an effective date on or before 1 January 2026) are included in *IFRS® Accounting Standards – Required 1 January 2026* and in *The Annotated IFRS® Accounting Standards – Accounting Standards required 1 January 2026*.

The IFRS Accounting Standards in this edition have been annotated with extensive cross-references, explanatory notes and IFRS Interpretations Committee (Committee) agenda decisions to help users apply the Accounting Standards.

New in this edition

The documents and amendments in this edition are issued as at 31 December 2025 and include amendments to three Accounting Standards, issued in:

- *Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures*; and
- *Translation to a Hyperinflationary Presentation Currency*.

This edition also includes amendments to IFRS Practice Statement 1 *Management Commentary*.

Disclosures about Uncertainties in the Financial Statements, which was issued in November 2025 and added illustrative examples to the guidance accompanying six Accounting Standards, has not been included in this edition.

The table and subsequent summaries provide further details about the documents and amendments.

New amendments issued at 1 January 2026				
Standard/ amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards/ Interpretations amended	Standard withdrawn
IFRS Practice Statement 1 <i>Management Commentary</i>	June 2025	23 June 2025		IFRS Practice Statement 1 <i>Management Commentary</i> (issued Dec 2010)

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New amendments issued at 1 January 2026				
Standard/ amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards/ Interpretations amended	Standard withdrawn
<i>Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures</i>	August 2025	1 January 2027	IFRS 19	
<i>Disclosures about Uncertainties in the Financial Statements^(a)</i>	November 2025		IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36, IAS 37	
<i>Translation to a Hyperinflationary Presentation Currency</i>	November 2025	1 January 2027	IFRS 19, IAS 21, IAS 29	
(a) These illustrative examples are not included in this edition.				

The Glossary has been revised. Minor editorial corrections to Standards (including necessary updating) have also been made; a list of all such corrections is available at www.ifrs.org/issued-standards/editorial-corrections/.

Agenda decisions published since 1 January 2025 have been added as annotations to IFRS 9, IFRS 15, IFRS 17, IAS 7, IAS 29, IAS 37 and IAS 38.

New and revised Standards, IFRIC Interpretations and practice statements are available to IFRS Digital subscribers on the IFRS Standards Navigator at <https://www.ifrs.org/issued-standards/list-of-standards/>.

Amendments to Accounting Standards

Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures

IFRS 19 permits some subsidiaries to apply IFRS Accounting Standards with reduced disclosure requirements. These entities apply the requirements in other IFRS Accounting Standards except for their disclosure requirements. Instead, these entities apply the requirements in IFRS 19. IFRS 19 was amended in August 2025 to provide reduced disclosure requirements for new or amended IFRS Accounting Standards issued between February 2021 and May 2024.

Disclosures about Uncertainties in the Financial Statements

Disclosures about Uncertainties in the Financial Statements added illustrative examples to the guidance accompanying several IFRS Accounting Standards. The objective of these examples is to illustrate how an entity applies the requirements in the Standards to report the effects of uncertainties in its financial statements.

The illustrative examples are not an integral part of those Standards and, as such, do not have an effective date or transition requirements, however, the IASB expects an entity to be entitled to sufficient time to implement any changes to align the information disclosed in its financial statements with the illustrative examples. Determining how much time is sufficient is a matter of judgement that depends on an entity's particular facts and circumstances. Nonetheless, an entity would be expected to implement any changes on a timely basis.

These illustrative examples are not included in *IFRS® Standards – Required at 1 January 2026* because they were published after the volumes were compiled, but they can be found on the IFRS Standards Navigator at <https://www.ifrs.org/issued-standards/list-of-standards/#amendments-and-new-standards>.

Translation to a Hyperinflationary Presentation Currency

Translation to a Hyperinflationary Presentation Currency amends IAS 21 *The Effects of Changes in Foreign Exchange Rates* to introduce translation requirements for entities translating their financial statements, or the results and financial position of a foreign operation, from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy.