



## **HKICPA/IASB Roundtable – Share your experience on IFRS 8**

The International Accounting Standards Board (IASB), the issuing body of International Financial Reporting Standards (IFRS) on which the Hong Kong Financial Reporting Standards are based, issued IFRS 8 *Operating Segments* in November 2006. The standard mainly applies to entities whose debt or equity instruments are traded in a public market.

IFRS 8 specifies how an entity should report information about its operating segments in annual financial statements and requires an entity to report selected information about its operating segments in interim financial reports. It also sets out requirements for related disclosures about products and services, geographical areas and major customers.

The IASB is undertaking a post-implementation review of IFRS 8, as part of its standing policy for each standard, and is seeking feedback on whether the standard is functioning as intended, and practical information on the challenges and costs associated with implementing the standard. In order to hear the views from stakeholders in Hong Kong, the IASB and the HKICPA will host a roundtable meeting in Hong Kong on 27 September 2012.

As an important stakeholder in financial reporting, you are cordially invited to participate.

The details of the roundtable are as follows:

**Date: 27 September 2012 (Thursday)**

**Time: 3:00pm ~ 5:00pm**

**Venue: Board Room of HKICPA, 37/F Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong**

Financial statement preparers, users, auditors, academics and other interested practitioners are welcomed to participate.

Mr. Michael Stewart, Director of Implementation Activities at the IASB, will participate in the event by video-conferencing and Mr. Clement Chan, Vice President of the HKICPA and Chairman of the Financial Reporting Standards Committee of HKICPA, will chair the event.

To facilitate the review, the IASB has issued its Request For Information ([link](#)). The Request for Information mainly seeks comments from stakeholders on the following questions:

- What is your experience of the effect of the IASB's decision to identify and report segments using the management perspective?
- How has the use of non-IFRS measurements affected the reporting of operating segments?



- How has the requirement to use internally-reported line items affected financial reporting?
- How have the disclosures required by IFRS 8 affected you in your role?
- How were you affected by the implementation of IFRS 8?

You are invited to provide your views on the above questions at the roundtable. Your views will also be considered by the Institute when producing its submission to the IASB.

If you wish to participate in this event, please register by email at [standardsetting@hki CPA.org.hk](mailto:standardsetting@hki CPA.org.hk), with details of your name, company and contact.

Your response by 14 September 2012 would be greatly appreciated. Seats are limited on a "first-come-first-served" basis.

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