

# IFRS 18 overview

Presentation and disclosure in financial statements – a closer look

November 2025



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# Agenda

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# 01

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## Overview

# 1. Overview of IFRS 18

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- 1 IFRS 18 is a new International Financial Reporting Standard that replaces IAS 1.
- 2 Introduced by the International Accounting Standards Board (IASB).
- 3 Focuses on presentation and disclosure requirements in financial statements.
- 4 The purpose is to improve transparency and comparability, help users better understand performance, and align reporting across industries and regions.
- 5 Effective for annual reporting periods beginning on or after 1 January 2027.
- 6 Restatement of the comparative period required.
- 7 Many IAS 1 requirements remain unchanged.

## 1.1 Key principles

- Additional line items, additional subtotals and classification of income and expenses into defined categories.
- Enhanced requirements for labeling, aggregation and disaggregation of information presented in Primary Financial Statements (PFS).\*
- Enhanced disclosures for management-defined performance measures (MPM).

\* PFS comprise Statement of Financial Performance, Statement of Financial Position, Statement of Changes In Equity and Statement of Cash Flows

# 02

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## Aggregation and labeling

# 2. Aggregation and labeling

## 2.1 Aggregation and disaggregation

Entity is required to:

- Classify and group based on similarities.
- Separate based on differences.
- Present structured summaries in PFS.
- Disclose material information in notes.
- Avoid obscuring material information.

**Aggregation:** Combine items with shared characteristics.

**Disaggregation:** Separate items with distinct characteristics.

Examples of similar and dissimilar characteristics based on both transaction and balances:

	Characteristics	Examples
Both transaction and balances	Nature	Transactions: <ul style="list-style-type: none"> <li>▪ Depreciation of property, plant &amp; equipment</li> <li>▪ Staff cost</li> </ul> Balances: <ul style="list-style-type: none"> <li>▪ Equity Investments</li> <li>▪ Debt Investments</li> </ul>
	Function (or role) within the activities of the entity	<ul style="list-style-type: none"> <li>▪ Selling expenses</li> <li>▪ Distribution expenses</li> <li>▪ Administrative expenses</li> <li>▪ Investment property</li> </ul>
	Measurement basis	<ul style="list-style-type: none"> <li>▪ Fair value through profit or loss</li> <li>▪ Amortized cost</li> </ul>
	Tax effects	<ul style="list-style-type: none"> <li>▪ Where different tax rates apply to the items</li> <li>▪ Where assets or liabilities have a different tax base</li> </ul>

Examples of similar and dissimilar characteristics based on either transaction or balances:

	Characteristics	Examples
Transaction	Persistence	<ul style="list-style-type: none"> <li>▪ How frequently the item of income or expense occurs</li> <li>▪ Whether the item is recurring or nonrecurring</li> </ul>
	Timing and recognition	Income or expenses arising: <ul style="list-style-type: none"> <li>▪ On initial recognition of an item</li> <li>▪ From a subsequent change in an estimate relating to the item</li> </ul>
Balances	Liquidity	<ul style="list-style-type: none"> <li>▪ Cash</li> <li>▪ Receivable</li> <li>▪ Long term fixed deposits</li> </ul>
	Type	<ul style="list-style-type: none"> <li>▪ Type of good</li> <li>▪ Type of service</li> <li>▪ Type of customer</li> </ul>

## 2. Aggregation and labeling (cont.)

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### 2.2 Labelling – Description of Items

Entities must label and describe items in financial statements to accurately reflect their nature. These items often result from aggregating multiple transactions or events and may include:

#### Material Item Aggregation:

- With Other Material Items: Aggregation is allowed to summarize material information. However, disclose disaggregated information about each material item.
- With Immaterial Items: Disaggregated information is required only if immaterial items obscure the material information.

#### Immaterial Item Aggregation:

- Immaterial items can be aggregated with other immaterial items without the need for disaggregated information, following guidance on using the label “other.”

#### 2.2.1 Using the label “other”

Entities should only use the label “Other” when no more specific or meaningful label is available. To find better labels:

- If a **material** item is grouped with immaterial ones, label based on the material item.
- If **immaterial** items are grouped:
  - Use a label that reflects shared characteristics, or
  - Use a label that reflects distinct characteristics, if items differ

Labels must faithfully represent the nature of the items to avoid obscuring important information.

# Polling question 1

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Under IFRS 18, which of the following best reflects the principle for aggregating and disaggregating financial information?

- A Items should be aggregated only if they meet the definition of assets, liabilities, equity, income, expenses, or cash flows
- B Aggregation is based solely on quantitative thresholds defined by IFRS 18
- C Items must be aggregated based on shared characteristics and disaggregated based on dissimilar characteristics
- D All items must be disaggregated unless they are immaterial

# 03

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## Statement of Financial Performance

# 3. Statement of Financial Performance

## 3.1. Overview of the new requirements

### 3.1.1 Categories and subtotals

An entity shall present additional line items and subtotals to provide a useful structured summary. Those additional line items shall:

- Comprise amounts recognized and measured in accordance with International Financial Reporting Standards (IFRS) accounting standards
- Be consistent from period to period
- Be displayed no more prominently than the totals and subtotals required by IFRS accounting standards

An entity shall classify income and expenses included in the statement of profit or loss in five categories:

- Operating: Main business activities (default/residual)
- Investing: Returns from independent assets (e.g., dividends)
- Financing: Loan interest, lease liabilities
- Income Taxes: Tax-related expenses
- Discontinued Operations: As per IFRS 5

### 3.1.2 Disclosures required

- Disaggregation of line items presented in PFS
- Description of line-item characteristics presented in PFS
- Methods, assumptions, and judgments used

### 3.1.3 IFRS 18 requires three totals and subtotals to be presented in the statement of profit or loss:

- Operating profit or loss
- Profit/loss before financing & income taxes
- Total profit or loss

# 3. Statement of Financial Performance (cont.)

## Illustrative Statement of Profit or Loss\*

Revenue	Operating	Profit before financing and income tax	
Cost of sales		Interest expense on borrowings and lease liabilities	Financing
<i>Gross Profit</i>		Interest expense on pension liabilities	
Other operating expenses		<i>Profit before income tax</i>	Income Taxes
Selling expenses		Income tax expense	
Research & development expenses		<i>Profit from continuing operations</i>	Discontinued Operations
General & Admin expenses		<i>Loss from discontinued operations</i>	
Goodwill Impairment loss		Profit for the year	
Other operating expenses			
Operating profit			New Items
Share of profit from associates and joint ventures	Investing		Required Items
Gains on disposal of associates and joint ventures			

\* Applicable not to specified main business activity

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification

IFRS 18 discusses the general requirements for the classification of income and expenses included in the statement of profit or loss, applicable to all entities applying IFRS 18. Below is a list of all the topics in summary, discussed in IFRS 18:

### 1. Investing

The investing category under IFRS 18 captures income and expenses from assets that generate returns individually and largely independently of the entity's operations. Only specified items – like interest, dividends, and remeasurements – are included, enhancing clarity for users analyzing investment performance.

#### ▪ Equity Method Investee

Under IFRS 18, all income and expenses from equity accounted investments – regardless of business activity – must be classified in the investing category, reflecting their independence from the entity's operations. This ensures consistency and supports user analysis of investment performance.

#### ▪ Classification of incremental acquisition and disposal expenses

IFRS 18 requires incremental expenses directly attributable to acquiring or disposing of investments to be classified in the investing category, ensuring consistency and clarity. Ongoing or indirect costs, like management fees, remain in the operating category to avoid complex allocations.

#### ▪ Cash and cash equivalents

Income and expenses from cash and cash equivalents are classified in the investing category under IFRS 18, as they generate returns independently of other resources. Exceptions apply only to entities whose main business involves investing in financial assets or customer financing.

#### ▪ Profit or loss before financing and income tax subtotal

IFRS 18 introduces a mandatory “profit or loss before financing and income tax” subtotal, combining operating and investing results to aid performance analysis. Even if identical to operating profit, both subtotals must be shown to support digital reporting.

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification (cont.)

### 2. Financing

IFRS 18 classifies income and expenses from liabilities into two types: Type 1 (pure financing transactions) and Type 2 (other liabilities). Type 1 includes items like interest on loans and transaction costs, all classified in the financing category. Type 2 includes liabilities like leases and provisions, where only interest-related items are classified in financing. Other expenses, such as service costs or fair value changes not linked to interest, remain in the operating category.

- **Classification of loan commitment fees**

Under IFRS 18, loan commitment fees are classified based on their accounting treatment – if included in the effective interest rate, they fall under financing; otherwise, they are classified in operating. This ensures alignment with whether a liability is recognized and avoids misclassification of non-interest-related expenses.

- **Hybrid contracts containing a host liability**

IFRS 18 classifies income and expenses from hybrid contracts based on whether the embedded derivative is separate. If separated, the host follows Type 1 or Type 2 liability rules, and the derivative is treated as a stand-alone item. If not separated, Type 1 hybrids are fully classified in financing, while Type 2 hybrids may be split or classified in operating, depending on measurement and IFRS treatment. This approach avoids complex disaggregation and ensures consistency with how similar liabilities are treated.

- **Classification of income and expense from selected liabilities**

Interest expense on IFRS 15 contract liabilities with a significant financing component is classified in the financing category under IFRS 18. However, time value elements embedded in fair value measurements (e.g., share-based payments) cannot be disaggregated unless required by another IFRS standard and are classified in the operating category.

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification (cont.)

### 3. Operating

IFRS 18 defines the operating category as a residual category, capturing all income and expenses not classified in investing, financing, tax, or discontinued operations. It includes both main and supporting business activities, as well as volatile or unusual items, to provide a complete view of operational performance.

- **Operating profit or loss subtotal**

IFRS 18 mandates the presentation of an “operating profit or loss” subtotal, capturing all income and expenses not classified in investing or financing. This improves consistency and comparability across entities, while allowing flexibility through additional subtotals, disaggregation, or management-defined performance measures.

### 4. Income Taxes

IFRS 18 requires tax income and expenses, including related foreign exchange differences, to be classified in the income taxes category. These items are excluded from operating, investing, and financing classifications, aligning with IAS 12 presentation requirements.

### 5. Discontinued Operations

Income and expenses from discontinued operations are classified separately under IFRS 18, in line with IFRS 5 requirements. These items are excluded from operating, investing, and financing categories, ensuring clarity and consistency in presentation.

### 6. Changes in classification and derecognition

IFRS 18 requires income and expenses from derecognition or reclassification of assets or liabilities to be classified based on their original category. This includes items like impairment losses, remeasurements, and disposal gains from assets held for sale. The classification reflects the nature of the asset or liability before the change, not after. This approach ensures consistency and avoids misrepresentation of financial performance

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification (cont.)

- **Change in use of an asset**

IFRS 18 requires income and expenses from asset reclassification or finance lease derecognition to be classified based on the asset's original category. Selling profit or loss is typically classified in operating unless the asset previously generated investing-category income, ensuring consistency in classification.

- **Derecognition of Liabilities**

IFRS 18 requires income and expenses from derecognizing a liability to be classified based on whether it was a Type 1 or Type 2 liability. Gains or losses on Type 1 liabilities go to financing, while those on Type 2 liabilities (e.g., supplier payables) are classified in operating.

- **Derecognition of groups of assets (and liabilities)**

IFRS 18 applies a "tainting" rule for groups of assets – if any asset in the group was classified in operating, the entire group's income and expenses are also classified in operating. This ensures consistency, unless the group qualifies as a discontinued operation, in which case all related items are classified in the discontinued operations category.

### 7. Foreign exchange differences and the gain or loss on the net monetary position

Foreign exchange differences are classified in the same category as the related income or expense, unless doing so involves undue cost or effort. In such cases, they default to the operating category to maintain completeness of operating profit. Judgment is required for mixed transactions, and FX differences must be allocated entirely to one category.

- **Gains or Losses on the net Monetary position in a hyperinflationary economy**

In hyperinflationary economies, gains or losses on the net monetary position are classified in the operating category unless presented with related items like interest or FX differences. This aligns with IFRS 18's default classification approach when investing or financing criteria are not fully met.

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification (cont.)

### 8. Gains and losses on derivatives and designated hedging instruments

Gains and losses on hedging instruments and derivatives are classified in the same category as the items they are used to manage. If classification would require undue cost or effort, or lead to grossing up, they default to the operating category. Undesignated components and ineffective portions follow the same classification as the effective, designated parts.

- **Gains and losses on other derivatives used to manage exposure to identified risks**

Gains and losses on undesignated derivatives used to manage risk are classified like designated hedging instruments – based on the item they hedge. If classification requires undue cost or effort, or would lead to grossing up, the entire gain or loss is classified in the operating category.

- **Income and expenses on non-derivative financial instruments used to manage risk, but not designated as hedging instruments**

IFRS 18 does not set specific rules for non-derivative financial instruments used to manage risk; instead, entities must apply general classification principles. This is due to the complexity and multi-purpose nature of such instruments, which could make detailed classification costly and impractical.

- **Income and expenses arising on derivatives not used to manage exposure to identified risks**

Gains and losses on derivatives not used to manage identified risks are classified based on their link to financing – if related to raising finance, they go to financing; otherwise, they are classified in operating. This ensures alignment with the nature of the transaction and maintains consistency in presentation.

# Statement of Financial Performance (cont.)

## 3.2. General requirements for classification (cont.)

Two “specified main business activities” being:

- Investing in particular types of assets (e.g., investment property companies)
- Providing financing to customers (e.g., banks and other lending institutions)

As an exception to the general requirements, the standard requires entities with a “specified main business activity” to classify some of their income and expenses in the operating category that would otherwise have been included in investing or financing.

This ensures performance indicators like:

- Investment returns (for asset investors)
- The difference between Interest revenue and related Interest expense, i.e., net interest income (for finance providers) are reflected in operating results.

Examples of entities that might invest in assets as a main business activity include:

- Investment entities as defined by IFRS 10 Consolidated Financial Statements
- Investment property companies
- Insurers

Examples of entities that might provide financing to customers as a main business activity include:

- Banks and other lending institutions
- Entities that provide financing to customers to enable those customers to buy the entity's products
- Lessors that provide financing to customers in finance leases

## Polling question 2

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Under IFRS 18, how must entities classify income and expenses included in the statement of profit or loss?

- A Into three categories: operating, investing, and financing
- B Into five categories: operating, investing, financing, income taxes, and discontinued operations
- C Into two categories: recurring and nonrecurring
- D Based on whether the item is material or immaterial

# 04

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## Management-defined performance measures (MPMs)

# 4. Management-defined performance measures

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## 4.1 Overview

IFRS 18 introduces the concept of MPM

The purpose is to provide insights into:

- Management's view of performance
- Persistence of entity's financial statements
- How the business is managed

Board's intent is to:

- Improve transparency and comparability
- Make MPMs subject to consistent disclosure requirements

# 4. Management-defined performance measures (cont.)

## 4.2 Definition, scope and disclosures

### Defining MPM:

A subtotal of income and expenses that:

- (a) an entity uses in public communications outside financial statements
- (b) an entity uses to communicate to users of financial statements management's view of an aspect of the financial performance of the entity as a whole
- (c) is not listed in paragraph 118 of IFRS 18, or specifically required to be presented or disclosed by IFRS Accounting Standards

### Subtotals

- Subtotals of Income & Expenses
- Not MPM:
  - Subtotals of just income or only expenses
  - Measures of assets, liability, equity or combination
  - Financial ratios
  - Measures of liquidity/cashflows
  - Non-performance measures

### Public communication

- Includes: management commentary, press releases, investor presentations
- Excludes: oral communications, transcripts, social media posts

### Management's view

- MPMs reflect management's view of entity performance, not internal performance metrics
- Subtotals used only for internal purposes (e.g., remuneration) do not qualify as MPMs
- Measures used by a subsidiary may not qualify as MPMs at the group level

### Excludes IFRS required subtotals

- IFRS 18 subtotals not MPM :
- Operating profit/loss
  - Profit or loss before financing and income taxes
  - Profit or loss from continuing operations
  - Subtotals like gross profit (examples)
    - Net interest income
    - Net fee and commission income

### Disclosures

- All MPMs disclosed in a single note.
- Must state MPMs reflect management's view and are not comparable across entities.
- Each MPM must include:
  - Description and rationale
  - Calculation method and reconciliation to nearest IFRS subtotal
  - Income tax and non-controlling interest effects
  - Explanation of how tax effects were determined

## Polling question 3

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Which of the following best describes a MPM under IFRS 18?

- A Any financial ratio used in investor presentations
- B A subtotal of income and expenses used internally for management remuneration
- C A subtotal of income and expenses used in public communications to reflect management's view of the entity's financial performance
- D A measure of liquidity or cash flow such as free cash flow

## Polling question 4

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Which of the following is NOT required in the single note disclosure for MPMs under IFRS 18?

- A A reconciliation to the most comparable IFRS-defined subtotal
- B A description of how the MPM is calculated
- C The income tax effect and effect on noncontrolling interests for each reconciling item
- D A forecast of future MPMs for the next reporting period

# 05

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## Transition

# 5. Transition

## 5.1 Effective date and application

IFRS 18 supersedes IAS 1 and is effective for reporting periods beginning on or after 1 January 2027.

Earlier application is permitted and must be disclosed in the notes.

An entity is required to apply the consequential amendments to other IFRS accounting standards when it applies IFRS 18.

The standard applies retrospectively

## 5.2 Annual financial statement reconciliation

An Entity must disclose reconciliation for comparative period immediately before IFRS 18 adoption:

- Between IFRS 18 restated amounts and IAS 1 previously reported amounts

## 5.3 Optional reconciliations and local regulations

An entity is permitted, but not required, to provide the reconciliation for

- The reporting period in which IFRS 18 is first applied
- Earlier comparative periods

Entities that present more than one comparative period must take into account

- Any local regulatory requirements as these may require a reconciliation for all periods presented

# 5. Transition

## 5.4 Interim reporting

### Interim financial statements (IAS 34)

- If an entity prepares condensed interim financial statements in accordance with IAS 34, in the first year of applying IFRS 18, it presents each heading it expects to use and the subtotals required in IFRS 18 in its condensed interim financial statements.
- This is despite the requirement in IAS 34.10 to retain in the interim financial statements the headings and subtotals included in the most recent annual financial statements.
- That requirement is effectively ignored in each set of condensed interim financial statements until an entity has issued its first set of annual financial statements prepared in accordance with IFRS 18.

### Interim reconciliation disclosure

- As part of the information required by IAS 34, an entity that applies IAS 34 to prepare interim financial statements in the first year of applying IFRS 18, discloses a reconciliation for each line item presented in the statement of profit or loss for the comparative periods immediately preceding the current periods between:
  - a. The restated amounts applying IFRS 18 to the comparative period and the cumulative comparative period
  - b. The amounts previously presented applying IAS 1 to the comparative period and cumulative comparative period

## Polling question 5

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What reconciliation is required in interim financial statements during the first year of IFRS 18 adoption?

- A Between IFRS 18 and IFRS 17 disclosures
- B Between IFRS 18 and IAS 34 interim headings
- C Between IFRS 18 restated amounts and IAS 1 previously presented amounts
- D Between IFRS 18 and tax disclosures

# 06

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## Impact on industry with examples

# 6.1 Retail and investment banks

Before IFRS 18	
<b>Illustrative Income Statement</b> Retail and Investment banks that provide financing to customers and invest in financial assets	
Interest revenue calculated using Effective Interest Method	XX
Fee and commission income	XX
Net Trading Income	XX
Net Investment Income	XX
Share of profit/loss of equity accounted investees	XX
Net Operating Income	XX
Interest expense (on specified main business activities)	(XX)
Net gain/(loss) arising from derecognition of amortised cost financial assets	(XX)
Fee and commission expense	(XX)
Impairment losses on Financial Instruments measured at amortized cost and at fair value through OCI	(XX)
Employee benefit expenses	(XX)
Depreciation and amortization expenses	(XX)
Other operating expenses	(XX)
Income from other investments (not as main business activity)	(XX)
Interest expenses on borrowings that are not part of main business activity	(XX)
Interest expenses on lease and pension liabilities	(XX)
Operating expenses	(XX)
Profit or loss before Income Tax	XX
Income Tax expense	(XX)
Profit or loss from continuing operations	XX
Profit or loss from discontinued operations	XX
Profit or loss	XX

After IFRS 18				
<b>Illustrative Income Statement</b> Retail and Investment banks that provide financing to customers and invest in financial assets				
New Categories	Operating	Interest revenue calculated using Effective Interest Method	XX	
		Interest expense (on specified main business activities)	(XX)	
		Net Interest Income	XX	(A)
		Fee and commission income	XX	
		Fee and commission expense	(XX)	
		Net Fee and commission Income	XX	(B)
		Net Trading Income	XX	
		Net Investment Income	XX	
		Net gain/(loss) arising from derecognition of amortised cost financial assets	(XX)	
		Total Income	XX	(C)
	Impairment losses on Financial Instruments measured at amortized cost and at fair value through OCI	(XX)		
	Employee benefit expenses			
	Depreciation and amortization expenses	(XX)		
	Other operating expenses	(XX)		
	Operating profit	XX	(D)	
	Investing	Share of profit/loss of equity accounted investees	XX	
		Income from other investments (not as main business activity)	(XX)	
	Financing	Profit or loss before financing and Income Tax	XX	(E)
		Interest expenses on borrowings that are not part of main business activity	(XX)	
		Interest expenses on lease and pension liabilities	(XX)	
Income Tax	Profit or loss before Income Tax	XX		
	Income Tax expense	(XX)		
Discontinued operation	Profit or loss from continuing operations	XX		
	Profit or loss from discontinued operations	XX		
	Profit or loss	XX		

(A), (B), (C) - Additional Subtotal (D), (E) - New Subtotal

# 6.2 Hospitality industry

Before IFRS 18	
Illustrative Income Statement Hospitality Industry	
Revenue from fee business	XX
Revenue from owned, leased and managed lease hotels	XX
Total revenue	XX
Cost of sales	(XX)
Administrative expenses	(XX)
Share of profits/(losses) of associates and joint ventures	XX
Other operating income	XX
Depreciation and amortisation	(XX)
Impairment (loss)/reversal on financial assets	(XX)
Other net impairment reversals/(charges)	XX
Operating profit	XX
Financial Income	XX
Financial Expenses	(XX)
Profit before tax	XX
Tax	(XX)
Profit for the year	XX

After IFRS 18				
Illustrative Income Statement Hospitality Industry				
New Categories	Operating	Revenue from fee business	XX	
		Revenue from owned, leased and managed lease hotels	XX	
		Total revenue	XX	
		Cost of sales	(XX)	
		Administrative expenses	(XX)	
		Other operating income	XX	
		Depreciation and amortisation	(XX)	
		Impairment (loss)/reversal on financial assets	XX	
		Other net impairment reversals/(charges)	(XX)	
	Operating profit	XX		
	Investing	Share of profits/(losses) of associates and joint ventures	XX	
		Profit or loss before financing and Income Tax	XX	(A)
	Financing	Financial Income	XX	
		Financial Expenses	(XX)	
	Income Tax	Profit or loss before Income Tax	XX	
		Income Tax expense	(XX)	
Discontinued operation	Profit or loss from continuing operations	XX		
	Profit or loss from discontinued operations	XX		
	Profit or loss	XX		

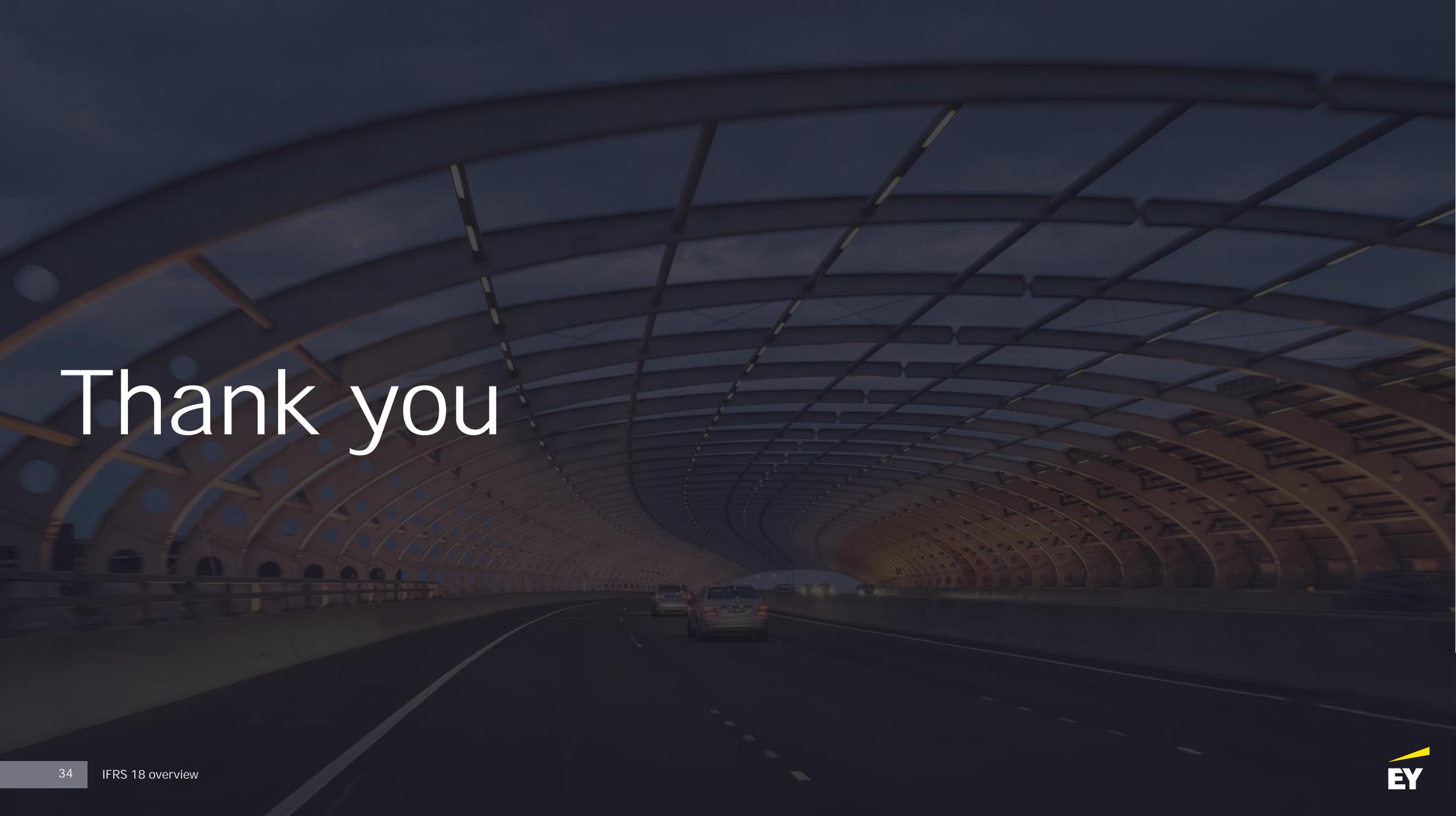
(A) - New Subtotal



Implementing a new accounting standard feels like crossing a bridge while building it at the same time.

# Q&A

A nighttime photograph of a city skyline across a body of water. In the foreground, a large, illuminated cable-stayed bridge with two tall pylons curves across the water. The city lights are visible in the background, and palm trees are silhouetted in the lower foreground.



# Thank you

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