



Exchange Regulation

**COMMUNIQUÉ NO. 2/2010
OF 28 MAY 2010**

Areas of focus for the review of 2010 semi-annual financial statements

I. AREAS OF FOCUS

When reviewing semi-annual financial statements for financial year 2010, SIX Exchange Regulation intends to monitor compliance with the following IFRS regulations in particular (this list applies by analogy for the users of other recognised accounting standards):

A. Amended provisions on mergers (IFRS 3R and IAS 27R)

Correct implementation of the new accounting rules on contingent consideration, preexisting relationships and transaction costs. When applying the case by case full goodwill method as allowed by IFRS 3p19, the focus is on the valuation of the control premium. Comprehensive disclosure regarding business combinations in accordance with IAS 34p16(i). SIX Exchange Regulation will in this connection routinely demand the documents for purchase price allocation as part of preliminary investigations.

B. Disclosure for the interim period (IAS 34)

Consequent disclosure of facts which are relevant for the understanding of the changes in financial position and performance during the period under review and serve as an update to the information published in the last annual financial statements. In this connection, IAS 34p17 states, among others, impairments, changes to provisions, related party transactions, error corrections and the breach of credit covenants. During its enforcement activities, SIX Exchange Regulation ensures, in particular, that disclosures are consistent with the ad-hoc communiqués published.

C. Revenue recognition (IAS 18)

Proper application of the additional precision to distinguish whether a company acts in a business area as a principal or agent (IAS 18 IE 21). On the basis of the last annual financial statements, SIX Exchange Regulation will particularly watch out for any disclosure of such amended accounting policies in accordance with IAS 34p16(a).

II. REVISED INFORMATION

The recently revised information on the enforcement of the accounting provisions by SIX Exchange Regulation can be found at:

http://www.six-exchange-regulation.com/obligations/financial_reporting_en.html

The SIX Exchange Regulation Communiqués are published in English, German and French on the internet at:

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_en.html

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_de.html

http://www.six-exchange-regulation.com/publications/communiques/six_exchange_regulation_fr.html