



Exchange Regulation

COMMUNIQUÉ NO. 7/2016 OF 13 OCTOBER 2016

Financial Reporting Circular (formerly the IFRS Circular)

A section on Swiss GAAP FER has been added to the current IFRS Circular, which has now been renamed the [Financial Reporting Circular](#). It contains an overview of the findings communicated by SIX Exchange Regulation in comment letters and proceedings. In addition to updates concerning the review of annual and interim financial statements for 2015 prepared according to IFRS, the Circular now includes findings on financial statements prepared according to Swiss GAAP FER in recent years.

The IFRS-related updates largely concern the presentation of financial statements, provisions and contingent liabilities, business combinations and information on other companies. The new section on Swiss GAAP FER contains findings on a variety of professional recommendations on areas such as the presentation and structure of the income statement, and the rules for listed companies which have been applicable since 2015.

When reviewing IFRS and Swiss GAAP FER financial statements, SIX Exchange Regulation assumes that the issuer is familiar with the matters referred to in the Circular. Issuers should thus read the Circular in detail, so that they are able to make any necessary amendments to annual financial statements for 2016 in good time. If an issuer would like the advance opinion of SIX Exchange Regulation on the treatment of a specific matter, such a [pre-clearance](#) process may be applied for subject to the conditions set out on our website.

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