

Communiqué No. 3/2018

of 18 October 2018

Updated findings on IFRS and Swiss GAAP FER from the reviews of semi-annual and annual financial statements completed last year

The [Financial Reporting Circular](#) contains an overview of the findings communicated by SIX Exchange Regulation in comment letters, agreements and sanctions. It has been updated to include the findings of the reviews completed last year of IFRS and Swiss GAAP FER semi-annual and annual financial statements.

The section on IFRS has been updated primarily in the areas of presentation of the annual financial statements, effects of exchange rate changes, presentation of financial instruments, impairment of assets, real estate held as an investment, business segments and measurement of the fair value. In addition, findings on the cash flow statement and on the disclosure of financial instruments were included. In addition, the Circular was adjusted owing to the initial application of IFRS 9 and IFRS 15.

The updates in the section on Swiss GAAP FER concern the inventories, provisions and supplementary recommendations for listed companies.

When reviewing IFRS and Swiss GAAP FER financial statements, SIX Exchange Regulation assumes that the issuer is familiar with the matters indicated 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 2018 in good time. If an issuer would like the advance assessment of SIX Exchange Regulation on the treatment of a specific matter, such a [pre-clearance](#) process may be requested subject to the conditions set out on our website.

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