

The Extension and Application of the IFRS Taxonomy in China

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Background

Implementation Process

Application

Next-Stage Work and Prospects

◆ In April 2010: the Ministry of Finance released *Roadmap on Continuous Convergence of China Accounting Standards with IFRS*

◆ In October 2010 : the 21st XBRL International Conference

◆ The Ministry of Finance released *XBRL taxonomy of China Accounting Standards. (the General Purpose Taxonomy based on CAS)*

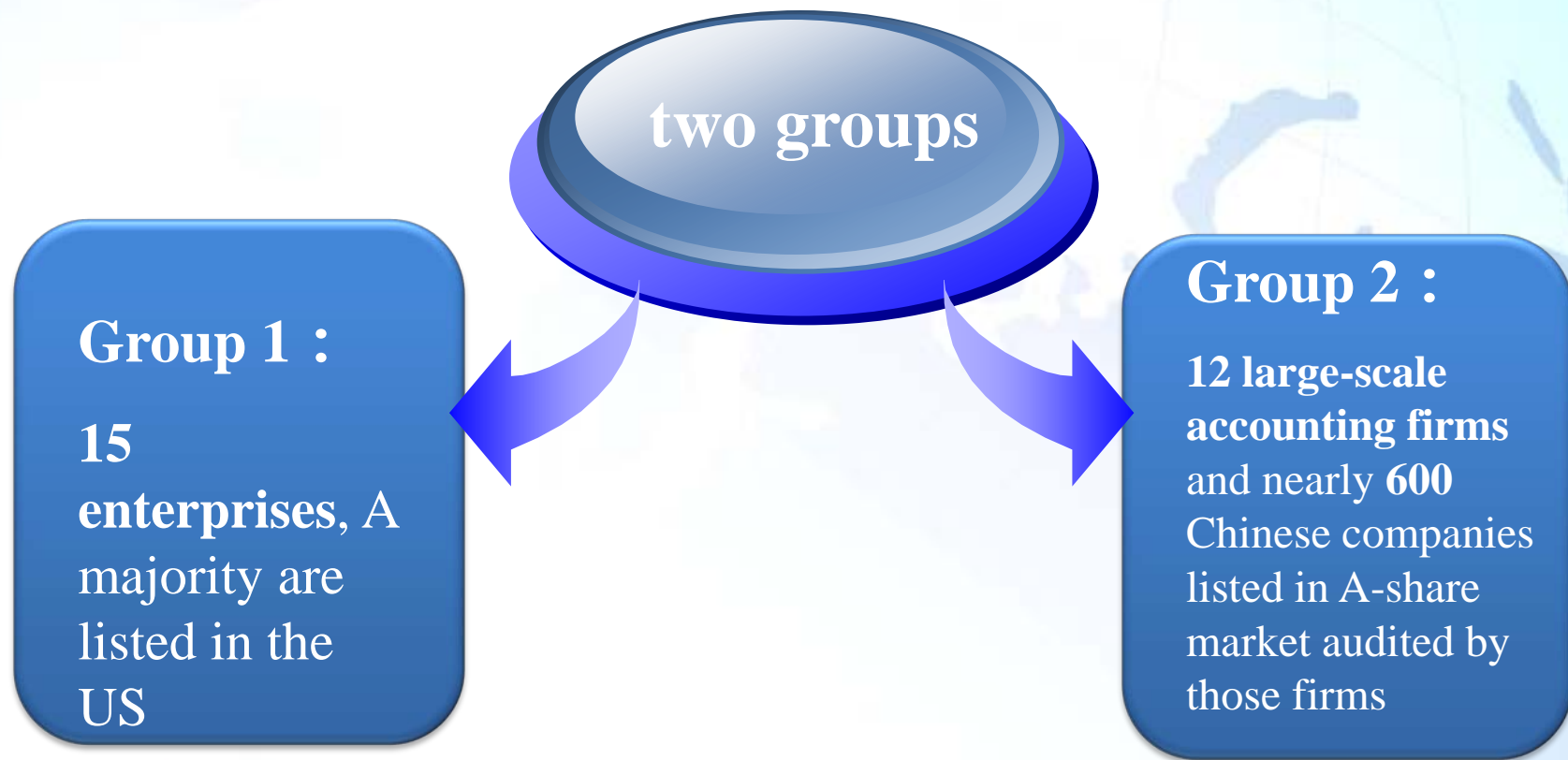


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Since 1 January 2011, the Ministry of Finance organized the application of the General Purpose Taxonomy at 15 enterprises and 12 large-scale accounting firms.



◆ We developed the filing rules of the General Purpose Taxonomy, based on the experience of the first batch of entities, and by learning from the *Global Filing Manual* and *EDGAR Filing Manual*.

◆ By 30 June 2011, the first batch of implementation entities of General Purpose Taxonomy has filed a total of 606 XBRL financial reports of the year 2010.

◆ The 606 XBRL financial reports contain 4732 tables (including balance sheet, income statement, cash flow statements and statement of changes in equity, similarly hereinafter), 92,069 notes, and 96,801 ELRs.

◆ The 606 XBRL financial reports have used XBRL items of 484,824, including directly used General Purpose Taxonomy items of 380,666, and extension items of 104,158. The ratio of directly used elements is 79%, and that of extension is 21%.





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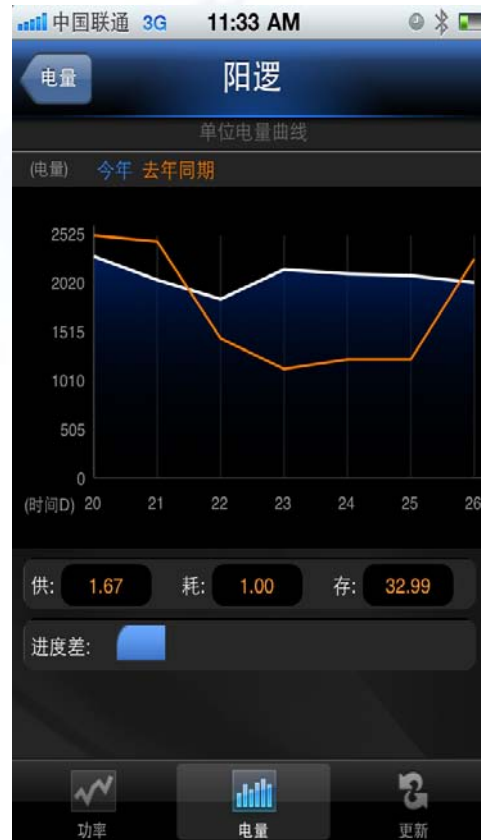
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Specific practice of two enterprises:

The first : one of China's largest electric power enterprises and an international enterprise listed in the US, Hong Kong and Shanghai



Specific practice of two enterprises:

The other: an enterprise in the oil and gas industry. Its major competitors, such as Exxon Mobil, Chevron and ConocoPhillips and other US listed companies.



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1

Build industrial extensions of General Purpose Taxonomy.

2

Improve filing rules of General Purpose Taxonomy and realize the extension of General Purpose Taxonomy into securities regulation and prudential supervision.

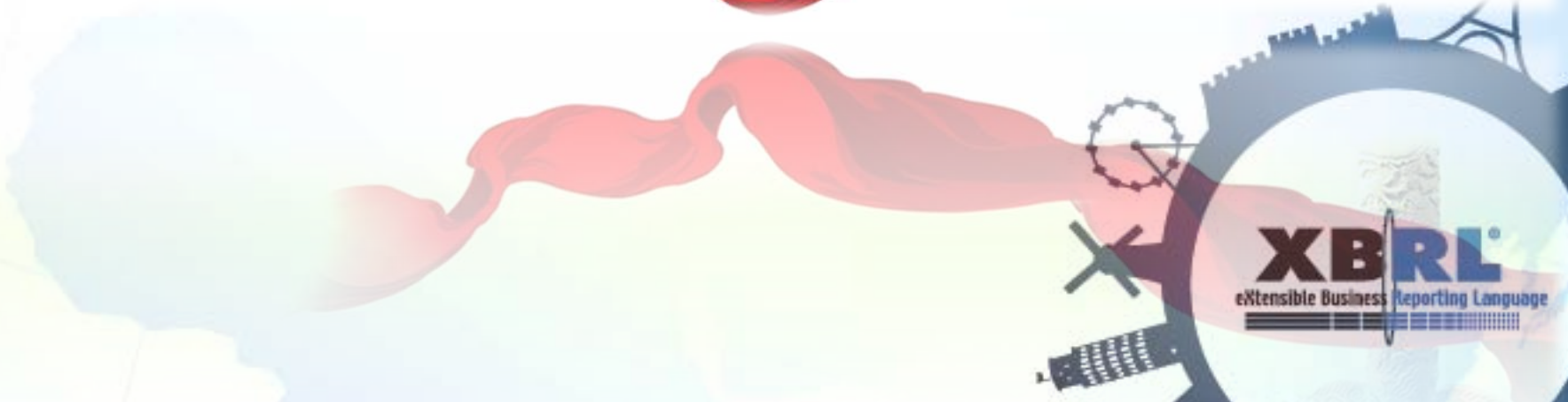
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Exchange experience , strengthen information communication and cooperation.



Thank you !

Thank you !



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