

# Next Generation EDINET & Validation

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# Overview of EDINET

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## Electronic Disclosure for Investors' NETwork

- **Electronic disclosure system under the Financial Instruments and Exchange Act**
  - Mandatory use for filing annual report, quarterly report, internal control report, securities registration statement, shelf registration statement, tender offer notification, large volume holding report, etc.
- **Accessible through the internet to file or browse the disclosure documents**
- **Number of filers (annual report):**
  - **Approx. 4,000 companies (mainly listed companies)**
  - **Approx. 3,300 investment funds**

# Overview of XBRL Filing in EDINET

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- **Since April 2008**
- **Scope of XBRL documents**
  - Primary financial statements in annual/semi-annual /quarterly reports and registration statements
  - Both consolidated FS and separate FS
  - Out of scope : FS notes
- **Scope of XBRL filers**
  - All filers using Japanese GAAP (Mandatory)
  - IFRS adopters (Voluntary since April 2010)
  - Out of scope : Other filers (ex. US GAAP filers, foreign filers)

# Next Generation EDINET

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- **Expansion of XBRL Scope**
  - FS footnotes and non-financial section (annual/semi-annual /quarterly securities reports and registration statements)
  - Extraordinary securities report
  - Large volume holding report
  - Tender offer notification/report
- **DEI (Document and Entity Information)**

# Level of Tagging (Next Generation EDINET)

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- **Areas of detail tagging in securities reports**
  - Primary financial statements
  - Accounting policies
  - Subclassifications and comments to BS/PL accounts
  - Segment information
  - Summary of business results
  - Major shareholders
- **Other areas are text blocks. Detail tagging areas are potentially to be further expanded in post-implementation phases.**

# Technology Selection (Next Generation EDINET)

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- **Inline XBRL**

- Entire XBRL documents including primary FS are to be created by inline XBRL format.
- It is possible to expand detail tagging areas adding additional detail tags in post-implementation phases.

- **Dimensions**

- Alignment with IFRS Taxonomy & US GAAP Taxonomy.
- To cover more facts with less elements. To decrease company extensions.

- **Formula**

- To be utilized as a part of validation mechanism.
- Not to be included in XBRL documents.

# Technical Validation (Next Generation EDINET)

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- **International Standards**
  - XBRL Specifications
  - Global Filing Manual 2011-004-19
  
- **EDINET Rules**
  - File structure
  - Naming convention

# Business Rule Validation (Next Generation EDINET)

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- **Calculation linkbase**
- **Formula linkbase**
- **Other**
  - EDINET master vs DEI vs Context definition
  - Etc.



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**Thank you.**