

In depth | 洞察

New IFRSs for 2025

2025年国际财务报告准则的变化

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中英文对照



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Introduction

Since July 2024 when our New IFRSs for 2024 was published, the IASB has issued the following:

- Amendment to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Contracts Referencing Nature-dependent Electricity
- Annual improvements to IFRS – Volume 11

This publication is designed to be used by preparers, users and auditors of financial statements under IFRS accounting standards. It includes a quick reference table of each standard/ amendment/interpretation, including the effective date and whether early adoption is permitted. The publication gives an overview of the impact of the changes, which may be significant for some entities, helping companies understand if they will be affected and to begin their considerations. It will help entities plan more effectively by flagging up where new processes and systems or more guidance may be needed.

In addition, the International Sustainability Standards Board (ISSB) has issued its first two standards, which officially take effect on January 1, 2024:

- IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 Climate-related Disclosures

In April 2025, ISSB has published an Exposure Draft proposing targeted amendments to IFRS S2 Climate-related Disclosures that would provide reliefs to ease application of requirements related to the disclosure of greenhouse gas (GHG) emissions.

The Ministry of Finance of the People's Republic of China and the Hong Kong Institution of Certified Public Accountants are developing local standards aligned with the ISSB Standards.

This publication will concurrently introduce key developments in IFRS sustainability disclosure standards, allowing stakeholders to stay up to date with the latest trends and potential impacts in this area.



引言

自2024年7月我们的《2024年国际财务报告准则的变化》出版以来，国际会计准则理事会（IASB）发布：

- 对《国际财务报告准则第9号—金融工具》以及《国际财务报告准则第7号—金融工具：披露》的修订：依赖自然能源生产电力的合同
- 国际财务报告准则年度改进 - 第11卷

本刊可供国际财务报告会计准则下的财务报表编制者、使用者和审计师使用，其中包含一份包含生效日期的各项准则/修订/解释公告的速查表，并标明是否允许提前采用。本刊概述了准则变动的影响（这些影响对于某些主体而言可能是重大的），将帮助公司理解其是否将受此影响，并开始考虑如何应对。本刊将通过着重提醒哪些领域需要引入新程序和系统或更多指引，以帮助主体提高制定计划的效率。

此外，国际可持续准则理事会（ISSB）已发布首批两份ISSB准则，并于2024年1月1日正式生效：

- 《国际财务报告可持续披露准则第1号 — 可持续相关财务信息披露一般要求》
- 《国际财务报告可持续披露准则第2号 — 气候相关披露》

2025年4月，为进一步便于报告企业应用ISSB准则，ISSB发布针对《国际财务报告可持续披露准则第2号 — 气候相关披露》的针对性修订意见稿。

现阶段，中国财政部和香港会计师公会已分别推进接轨ISSB准则的本地准则具体工作。本刊将同步介绍在可持续信息披露领域内的核心进展，便于主体及时了解该领域内的最新动向和潜在影响。

IFRS Accounting Standard

Standard/amendment	Effective date	Adoption status	Page
<u>Amendments to IAS 21 'The effects of changes in foreign exchange rates' on lack of exchangeability</u>	Annual periods beginning on or after 1 January 2025	Early adoption is permitted	9
<u>Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures on classification and measurement of financial instruments'</u>	Annual periods beginning on or after 1 January 2026	Early adoption is permitted	13
<u>Amendment to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Contracts Referencing Nature-dependent Electricity'</u>	Annual periods beginning on or after 1 January 2026	Early adoption is permitted	19
<u>Annual improvements to IFRS – Volume 11</u>	Annual periods beginning on or after 1 January 2026	Early adoption is permitted	25
<u>IFRS 18 'Presentation and Disclosure in Financial Statements'</u>	Annual periods beginning on or after 1 January 2027	Early adoption is permitted	27
<u>IFRS 19 'Subsidiaries without Public Accountability: Disclosures'</u>	Eligible entities may elect to apply the new standard for reporting periods beginning on or after 1 January 2027	Early adoption is permitted	37

准则/修订	生效日期	适用情况	页码
对《国际会计准则第21号—汇率变动的影响》关于货币缺乏可兑换性的修订	起始日在2025年1月1日或以后的年度期间	允许提前采用	9
对《国际财务报告准则第9号—金融工具》以及《国际财务报告准则第7号—金融工具：披露》的修订：关于金融工具分类与计量的披露	起始日在2026年1月1日或以后的年度期间	允许提前采用	13
对《国际财务报告准则第9号—金融工具》以及《国际财务报告准则第7号—金融工具：披露》的修订：依赖自然能源生产电力的合同	起始日在2026年1月1日或以后的年度期间	允许提前采用	19
国际财务报告准则年度改进 - 第11卷	起始日在2026年1月1日或以后的年度期间	允许提前采用	25
《国际财务报告准则第18号—财务报表列报和披露》	起始日在2027年1月1日或以后的年度期间	允许提前采用	27
《国际财务报告准则第19号—非公共受托责任子公司的披露》	符合条件的子公司可以选择自2027年1月1日或以后开始的报告期间施行该项新准则	允许提前采用	37



Amended IFRS Accounting Standards



Amendments to IAS 21 'The effects of changes in foreign exchange rates' on lack of exchangeability

Effective date



- Annual periods beginning on or after 1 January 2025
- Early adoption is permitted



Issue

IAS 21 sets out the exchange rate that an entity uses when it reports foreign currency transactions in the functional currency or translates the results of a foreign operation in a different currency. Until now, IAS 21 set out the exchange rate to use when exchangeability between two currencies is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

On 15 August 2023, the IASB issued [amendments to IAS 21](#) to help entities:

- assess exchangeability between two currencies; and
- determine the spot exchange rate, when exchangeability is lacking.

Impact

An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

Assessing exchangeability between two currencies requires an analysis of different factors; such as the time frame for the exchange, the ability to obtain the other currency, markets or exchange mechanisms, the purpose of obtaining the other currency, and the ability to obtain only limited amounts of the other currency.

国际财务报告会计准则修订

对《国际会计准则第21号—汇率变动的影响》关于货币缺乏可兑换性的修订

生效日期



- 起始日在2025年1月1日或以后的年度期间
- 允许提前采用

问题

国际会计准则第21号》规定了主体按功能货币列报外币交易或将境外经营的经营成果折算为另一种货币时应当使用的折算汇率。《国际会计准则第21号》仅规定了在两种货币之间暂时缺乏可兑换性的情况下主体应当如何确定外汇汇率，并未明确长期缺乏可兑换性时主体应当如何进行相应的会计处理。

2023年8月15日，国际会计准则理事会发布了[对《国际会计准则第21号》的修订](#)，以帮助主体：

- 评估两种货币之间是否具备可兑换性；以及
- 在两种货币之间缺乏兑换性的情况下应当如何确定即期汇率。

影响

此次修订将对满足以下条件的主体产生影响：主体进行的外币交易或经营以外币计价，且该外币在计量日不可与其他货币兑换或无法为了满足特定目的进行兑换。一种货币可以兑换成其他货币，是指主体有能力在一定时间范围内（包括正常行政延迟），通过某一市场或能够在外汇交易中产生可执行的权利和义务的交易机制，则该货币可以兑换成其他货币。

评估两种货币是否具有可兑换性时，需要分析不同因素，比如，兑换的时间框架、能否兑换为其他货币、市场或兑换机制，兑换为其他货币的目的以及是否仅能兑换为有限数量的其他货币。

When a currency is not exchangeable into another currency, the spot exchange rate needs to be estimated.

The objective in estimating the spot exchange rate at a measurement date is to determine the rate at which an orderly exchange transaction would take place at that date between market participants under prevailing economic conditions.

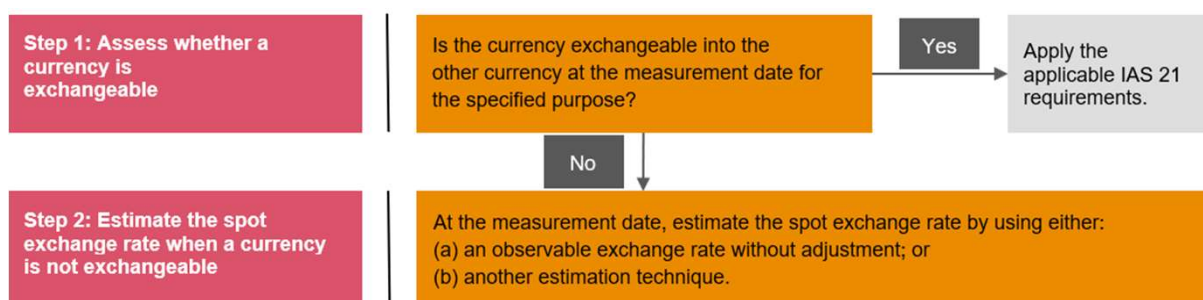
The amendments to IAS 21 do not provide detailed requirements on how to estimate the spot exchange rate. Instead, they set out a framework under which an entity can determine the spot exchange rate at the measurement date using:

- a. an observable exchange rate without adjustment, for example:
 - a spot exchange rate for a purpose other than that for which an entity assesses exchangeability; or
 - the first exchange rate at which an entity is able to obtain the other currency for the specified purpose after exchangeability of the currency is restored.
- b. another estimation technique, for example, that could be any observable exchange rate adjusted as necessary to meet the objective of the new requirements.

PwC observation

In developing these amendments, the IASB decided not to set a hierarchy of observable exchange rates to use in estimating a spot exchange rate. Whilst a hierarchy generally has a benefit of increasing consistency, in this case, it might have imposed additional costs without providing more useful information. The combination of a clear objective for the estimation, and a choice of what approach to take to make the estimation, allows entities to decide on a cost-effective approach considering their specific circumstances.

The following diagram was added to the amendments to help entities to assess the requirements:



The amendments include accompanying new disclosures to help investors to understand the effects, risks and estimated rates and techniques used when a currency is not exchangeable.

Effective date

The new requirements will be effective for annual reporting periods beginning on or after 1 January 2025, with earlier application permitted.

Transition requirements

When an entity first applies the new requirements, it is not permitted to restate comparative information. Instead, the entity is required to translate the affected amounts at estimated spot exchange rates at the date of initial application, with an adjustment to retained earnings (if between foreign and functional currency) or to the reserve for cumulative translation differences (if between functional and presentation currency).

当一种货币无法兑换为另一种货币时，主体需要估计即期汇率。于计量日估计即期汇率的目的是，确定市场参与者在当前经济情况下于计量日进行的有序外汇交易的汇率。

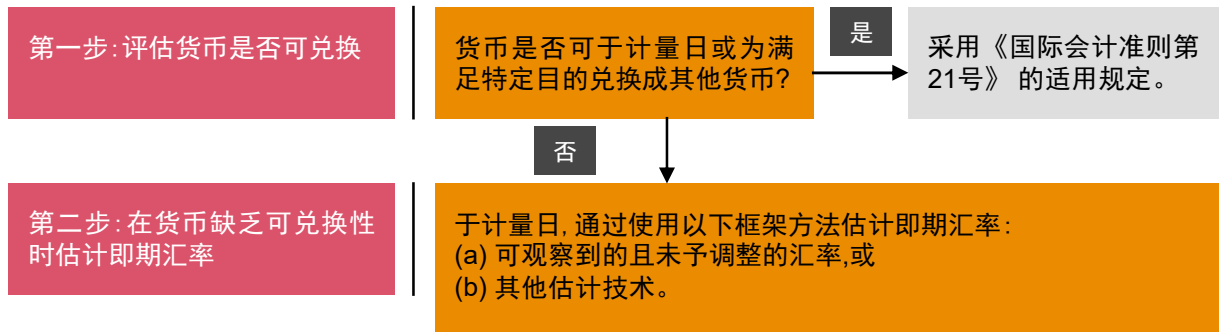
此次修订并未针对如何估计即期汇率作出详细规定，而是提供了以下框架，以便主体可以确定计量日即期汇率：

- a. 可观察到的且未予调整的汇率，例如：
 - i. 可满足主体除评估货币可兑换性目的以外的其他目的的即期汇率；或
 - ii. 货币具备可兑换性后，主体为满足特定目的而首次将其兑换为其他货币时的汇率。
- b. 其他估计技术，例如，为了满足新要求而对任何可观察到的汇率加以必要调整。

普华永道观察

在此次修订的起草过程中，国际会计准则理事会作出如下决定，即估计即期汇率的过程中所用的可观察到的汇率不应设置层次。虽然层次通常能够增加一致性，但就货币可兑换性而言，分层可能造成额外的成本，却不能提供更有用的信息。只要主体估计即期汇率的目标明晰，并可以自由选择估计方法，主体就能结合自身情况选出符合成本效益的方法。

为了帮助主体评估货币是否可兑换以及在缺乏可兑换性时估计即期汇率，此次修订提供了如下图示：



此次修订包含新的信息披露要求，以增强财务报表使用者理解主体受货币缺乏可兑换性所产生的影响、带来的风险及主体所用的估计即期汇率及技术。

生效日期

主体应当在2025年1月1日或之后的年度报告期间应用该修订，允许提前施行。

衔接规定

在应用修订后的《国际会计准则第21号》时，主体无需重述比较信息。主体应当于首次执行修订后准则之日，使用该日估计的即期汇率对受影响的资产和负债进行折算。同时，如果于首次执行修订后准则之日发现功能货币和外币之间缺乏可兑换性，则调整留存收益，如果于首次执行修订后准则之日发现功能货币与列报货币之间缺乏可兑换性，则将累计折算差额调整至储备科目。



Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures on classification and measurement of financial instruments'

Effective date



- Annual periods beginning on or after 1 January 2026
- Early adoption is permitted

Issue

On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement environment, social and governance (ESG) targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments in b) are most relevant to financial institutions, but the amendments in a), c) and d) are relevant to all entities.

Impact

a) Date of recognition and derecognition of financial assets and liabilities

The amendments clarify the date of recognition and derecognition of a financial asset or financial liability, as set out in the table below.

	Financial asset*	Financial liability
Date of recognition	the date the entity becomes party to the contractual provisions of the instrument	the date the entity becomes party to the contractual provisions of the instrument
Date of derecognition	the date the rights to cash flows expire or the asset is transferred	the settlement date (that is, the date the liability is extinguished or otherwise qualifies for derecognition)

* IFRS 9 provides an exception for regular way purchases or sales of financial assets that allows for recognition/derecognition using either trade date or settlement date accounting. That exception continues to apply and is not impacted by these amendments.

对《国际财务报告准则第9号—金融工具》以及《国际财务报告准则第7号—金融工具：披露》的修订：关于金融工具分类与计量的披露

生效日期



- 起始日在2026年1月1日或以后的年度期间
- 允许提前采用

问题

2024年5月30日，IASB针对IFRS 9和IFRS 7修订的主要内容包括：

- 澄清了金融资产和金融负债的确认/终止确认日期，并针对某些以电子支付系统结算的金融负债增加了一项豁免规定；
- 对评估一项金融资产是否满足仅为本金及未偿付本金金额之利息的支付（以下简称SPPI）标准作出澄清并提供进一步指引；
- 针对包含可能会导致现金流量发生变更的合同条款的特定金融工具（比如具有与环境、社会 and 治理（以下简称ESG）目标实现情况挂钩特征的部分金融工具）增加新的披露要求；以及
- 更新了针对指定为以公允价值计量且其变动计入其他综合收益（以下简称FVOCI）的权益工具的披露要求。

其中第b)项所述的修订与金融机构最为相关，第a)、c) 和 d) 项所述的修订与所有主体都相关。

影响

a) 金融资产和金融负债的确认/终止确认日期

此次修订澄清了金融资产和金融负债的确认/终止确认日期，具体如下：

	金融资产*	金融负债
确认日期	主体成为金融工具合同条款的一方之日	主体成为金融工具合同条款的一方之日
终止确认日期	收取金融资产所产生的现金流量的合同权利到期或金融资产转移之日	结算日期（即金融负债消除之日或满足终止确认条件之日）

* IFRS 9 针对常规方式购买或出售金融资产提供了一项豁免规定，允许主体采用交易日或结算日会计进行确认/终止确认。这项豁免规定继续有效，不受此次修订影响。



However, the amendments provide an optional exception relating to the derecognition of a financial liability. Applying the exception, an entity is permitted to derecognise a financial liability at an earlier date if the cash transfer takes place through an electronic payment system and specific conditions are met.

The conditions for the exception are that the entity making the payment does not have:

- the practical ability to withdraw, stop or cancel the payment instruction;
- the practical ability to access the cash; or
- significant settlement risk.

This exception does not apply to other payment methods such as cheques, and must be elected on a system-by-system basis.

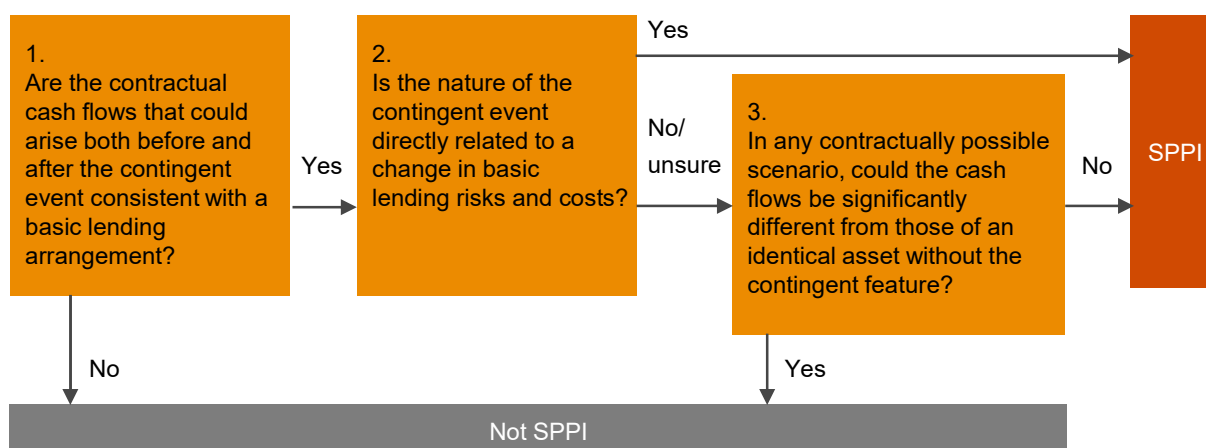
b) Assessing whether a financial asset meets the SPPI criterion

The amendments cover three areas that impact the SPPI assessment for financial assets:

- contractual terms that can change cash flows based on contingent events (for example, interest rates linked to ESG targets);
- non-recourse features; and
- contractually-linked instruments (CLIs).

Contractual terms that can change the timing or amount of cash flows based on contingent events

Over the past few years, there has been an increase in lending products with interest rate adjustments that incentivise customers to meet specified ESG targets. The amendments provide additional guidance on the SPPI assessment for financial assets with contractual terms that can change the timing or amount of contractual cash flows (summarised in the flowchart below).





此次修订提供了一项与金融负债终止确认有关的可选择的豁免规定。按照这项豁免规定，通过电子支付系统进行现金转账并符合特定条件的主体可在结算日之前终止确认金融负债。

适用这项豁免规定的主体必须符合以下条件：

- 没有撤回、停止或取消付款指令的实际能力；
- 没有获取因付款指令而用于结算的现金的实际能力；或
- 与电子支付系统相关的结算风险不重大。

这项豁免规定不适用于以支票等其他方式付款的情况，而且主体必须针对每一个电子支付系统选择适用这项豁免。

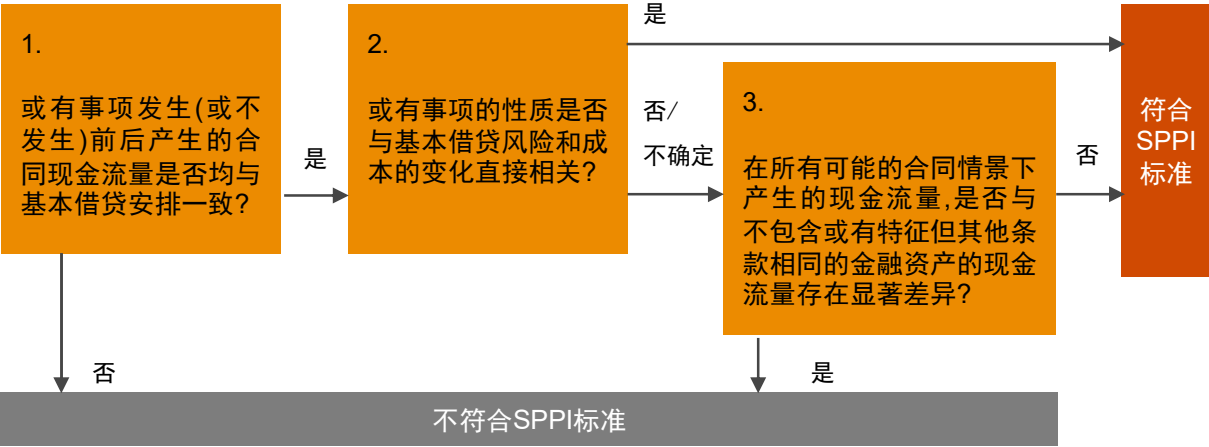
b) 评估一项金融资产是否满足SPPI标准

此次修订指出，以下三方面会对金融资产是否满足SPPI标准的评估产生影响：

- 受或有事项影响而可能会导致现金流量的时间分布或金额发生变更的合同条款，例如，与ESG目标挂钩的利率；
- 无追索权特征；以及
- 合同挂钩工具（以下简称CLIs）。

受或有事项影响而可能会导致现金流量的时间或金额发生变更的合同条款

过去几年中，越来越多的借贷产品合同包含了在借款企业满足合同规定的ESG目标的情况下对利率进行调整的条款，以激励借款企业实现ESG目标。此次修订针对包含可能会导致合同现金流量的时间或金额发生变更的合同条款的金融资产是否符合SPPI标准的评估提供了额外指引（请参见下文流程图）。



Non-recourse features

When assessing whether a financial asset meets the SPPI criterion, an entity considers the various features of the contract, including any 'non-recourse' features. The amendments clarify that a financial asset has non-recourse features if the holder's right to receive cash flows is *contractually* limited to the cash flows generated by specified assets. The presence of such non-recourse features does not necessarily preclude the financial asset from meeting the SPPI criterion, but the features do need to be carefully considered.

Contractually-linked instruments (CLIs)

In some transactions, an issuer might prioritise payments using multiple CLIs that create concentrations of credit risk (known as 'tranches'). Identifying CLIs is important, because IFRS 9 has specific requirements for determining whether their cash flows meet the SPPI criterion.

The amendments clarify that a key element that distinguishes CLIs from other financial assets with non-recourse features is the waterfall payment structure that results in a disproportionate allocation of cash shortfalls between the tranches.

c) New disclosures for borrowers and lenders about contingent events and their potential impact on contractual cash flows

The amendments introduce new disclosure requirements for instruments with contractual terms that can change cash flows because of events that are not directly related to changes in basic lending risks (such as certain loans subject to ESG targets).

These new requirements are applicable to financial assets measured at FVOCI as well as financial assets and liabilities measured at amortised cost, and include:

- a qualitative description of the nature of the contingent event;
- quantitative information about the possible changes to contractual cash flows — for example, the range of possible changes; and
- the gross carrying amount of financial assets and amortised cost of financial liabilities subject to these contractual terms.

d) Disclosures for FVOCI equity instruments

The amendments also change some of the disclosures for equity instruments designated at FVOCI.

Effective date

The amendments to IFRS 9 and IFRS 7 will be effective for annual reporting periods beginning on or after 1 January 2026, with early application permitted (subject to any endorsement process).

An entity can elect to early apply only the amendments discussed in (b) and (c) above together, without yet applying the amendments discussed in (a) and (d).

When an entity first applies the amendments, it is not required to restate comparative information, and is only permitted to do so if possible without the use of hindsight.



无追索权特征

评估一项金融资产是否满足SPPI标准时，主体应考虑合同具有的各种特征，包括“无追索权”特征。此次修订澄清了，如果金融资产持有人收取现金流量的合同权利仅限于特定资产所产生的现金流量，该金融资产具有无追索权特征。金融资产具有无追索权特征本身，不一定表明其无法满足SPPI标准，但主体必须对这些特征进行谨慎分析。

合同挂钩工具

在某些交易中，发行人可能通过采用多个合同挂钩工具来安排现金流的优先偿付顺序，进而产生了信用风险集中（分级）。识别合同挂钩工具之所以非常重要，是因为IFRS 9对此类工具提供了评估其现金流量是否满足SPPI标准的具体要求。

此次修订澄清了，区分合同挂钩工具与具有无追索权特征的其他金融资产的一个关键要素是瀑布支付结构，该结构会导致基础资产的现金短缺在不同分级持有人之间的分配不成比例。

c) 就或有事项及其对合同现金流量的潜在影响对借款方和出借方提出新的披露要求

此次修订针对包含某些合同条款的金融工具引入新的披露要求，该等条款可能会导致现金流量因与基本借贷风险变动不直接相关的或有事项而发生变更（比如与ESG目标挂钩的贷款）。

这些新要求适用于以公允价值计量且其变动计入其他综合收益的金融资产以及以摊余成本计量的金融资产和金融负债，并且包括：

- 对或有事项的性质定性描述；
- 由这些条款导致的合同现金流量可能发生变化的定量信息，例如，可能发生的变更范围；以及
- 具有此类合同条款的金融资产的账面余额和金融负债的摊余成本。

d) 修改了针对以公允价值计量且其变动计入其他综合收益的权益工具的披露要求

此次修订还修改了针对指定为以公允价值计量且其变动计入其他综合收益的权益工具的部分披露要求。

生效日期

对IFRS 9和IFRS 7的此次修订将自2026年1月1日或以后开始的年度报告期间生效，并允许提前采用（需遵循相关批准程序）。

主体可以选择仅提前采用前述第b)项和第c)项中的修订要求，而不同时提前采用第a)项和第d)项中的修订要求。

首次采用此次修订时，主体无需重述比较信息，并且，仅当主体不使用 hindsight 即可重述比较信息时，才允许进行重述。



Amendment to IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Contracts Referencing Nature-dependent Electricity'

Effective date



- Annual periods beginning on or after 1 January 2026
- Early adoption is permitted subject to local endorsement where required

Issue

Contracts for electricity generated from nature-dependent sources such as wind or solar have become more prevalent in many entities' carbon mitigation journey.

These contracts are often structured as long-dated power purchase agreements ('PPAs') that either:

- provide the purchaser with an amount of electricity generated by the nature-dependent energy source at a fixed price per unit ('physical PPAs'), as well as environmental certificates; or
- contain an embedded swap that net settles the difference between a fixed-price cash flow and a floating-price cash flow related to an amount of nature-dependent electricity generated ('virtual PPAs' or 'VPPAs'), and deliver related environmental certificates.

A unique characteristic of these PPAs is that nature-dependent sources determine whether and how much electricity is generated by the referenced facility at any point in time. This has created challenges in practice in accounting for these contracts – particularly the criteria for the 'own use' exception in IFRS 9 for physical PPAs

Impact

The IASB has amended the 'own use' and hedge accounting requirements of IFRS 9, and it has added targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.

PwC observation

While these nature-dependent electricity contracts also typically transfer environmental attributes, often in the form of renewable energy certificates ('RECs'), the accounting for such RECs is not addressed by the amendments. The amendments only apply to the nature-dependent electricity component of these contracts.

对《国际财务报告准则第9号—金融工具》以及《国际财务报告准则第7号—金融工具：披露》的修订：依赖自然能源生产电力的合同

生效日期



- 起始日在2026年1月1日或以后的年度期间
- 允许提前采用，某些地区需要经过适当的认可程序

问题

随着许多企业开启碳减排之路，与依赖自然能源（如风能或太阳能）生产电力相关的合同日益普遍。

这类合同通常采用长期“电力购买协议”（PPA）的架构，即：

- 以固定单价向购买方提供一定量的依赖自然能源生产的电力（“实物电力购买协议”）以及环境证书（可再生能源证书），或者
- 包含一项嵌入的互换合同，即针对一定量的依赖自然能源生产的电力，以净额结算固定价格与浮动价格现金流量之间的差额（“虚拟电力购买协议”或“VPPA”），并交付相关的环境证书（可再生能源证书）。

这类电力购买协议的独特之处在于，相关发电设施在任何时点是否发电及发电量的多少均取决于自然能源。因而，实务中，这类合同的会计处理面临诸多挑战，特别是实物电力购买协议是否适用IFRS 9的“自用”豁免问题。

影响

IASB修订了IFRS 9中对“自用”和套期会计的要求，并在IFRS 7中增加了针对性的披露要求。这些修订仅适用于因生产电力的能源取决于不可控的自然条件（如天气）而使企业面临交付电量变动风险的合同，即“涉及依赖自然能源生产电力的合同”。

普华永道观察

尽管依赖自然能源生产电力的合同通常还会同时以可再生能源证书（REG）的形式转让环境属性，但修订并未涉及此类可再生能源证书的会计处理。修订仅适用于此类合同中依赖自然能源生产电力的部分

The 'own use' amendments

Application guidance has been added, to assist an entity in determining whether certain contracts referencing nature-dependent electricity should be accounted for as 'own use' contracts. An entity should apply this guidance if:

- the contract obliges the entity to buy and take delivery of electricity when it is generated; as a result, the entity is exposed to the risk of being required to buy electricity during a delivery interval in which it cannot use the electricity; and
- the design and operation of the market in which the electricity is transacted under the contract require the entity to sell any amounts of unused electricity within a specified time; as a result, the entity has no practical ability to avoid selling any amounts of unused electricity.

Under the amendments, such a contract was entered into and continues to be held in accordance with the entity's expected electricity usage requirements if the entity has been, and expects to be, a 'net purchaser' of electricity for the contract period. An entity is a 'net purchaser' if it buys sufficient electricity to offset any sales of unused electricity in the same market in which the entity sold the electricity.

PwC observation

Under the amendments, when determining whether it is a 'net purchaser', an entity should consider reasonable and supportable information available without undue cost or effort about its past, current and expected future electricity transactions over a reasonable amount of time. We believe that an entity needs to apply judgement when determining what is a 'reasonable amount of time' considering the seasonal cycle of natural conditions and the entity's operating cycle.

The amendments do, however, provide a 12-month backstop. As a result, when an entity determines whether it has been a net purchaser, a 'reasonable amount of time' should not exceed 12 months.

The hedge accounting amendments

Variable notional amount

An entity designating a contract referencing nature-dependent electricity as a hedging instrument in a cash flow hedge relationship is permitted to designate the hedged item as a variable nominal amount of forecast electricity transactions that is aligned with the variable amount of nature-dependent electricity expected to be delivered by the generation facility as referenced in the hedging instrument.

PwC observation

We believe that the above provision will be helpful for an entity that has entered into a VPPA to hedge physical purchases. For example, where volumes to be purchased for operational needs are highly probable to equal or exceed those referenced in the hedging instrument, the volumes used in the hypothetical derivative will adjust to match the volumes in the hedging instrument. However, hedge ineffectiveness could arise due to other factors, such as timing and pricing differences.

有关“自用”的修订

本次修订新增了应用指引，以帮助企业确定涉及依赖自然能源生产电力的合同是否应作为“自用”合同进行会计处理。企业应在下列情况中应用该指引：

- 合同约定企业有义务在发电的同时购买和接收电力。因此，该企业会面临在无法使用电力的交付间隔期被要求购买电力的风险；且
- 根据合同项下电力交易所属市场的设计和运行要求，企业必须在规定时间内出售所有未使用的电量。因此，企业实际上无法避免出售任何未使用的电量。

根据修订，如果企业在合同期内一直是且预计将来也是电力的“净购电方”，则该合同系企业根据其预期用电需求而签订并持续持有。如果企业购买的电量足以抵消其在同一市场内出售的所有未使用电量，则该企业为“净购电方”。

普华永道观察

根据修订，在确定企业是否为“净购电方”时，企业应考虑其过去、当前和预期未来的合理时间段内的电力交易相关信息，该等信息应为企业在无需付出不必要的额外成本或努力即可获得的合理且有依据的信息。我们认为，企业在确定“合理时间段”时，需要根据自然条件的季节性周期和企业的运营周期进行判断。

尽管如此，修订规定了12个月作为上限。因此，当企业确定其是否为净购电方时，“合理时间段”不应超过12个月。

有关套期会计的修订

可变名义电量

如果企业将涉及依赖自然能源生产电力的合同指定为现金流量套期关系中的套期工具，则允许企业将与套期工具涉及的发电设施预期交付可变量相一致的预期电力交易的可变名义电量指定为被套期项目。

普华永道观察

我们认为上述规定将有助于已签订虚拟电力购买协议的企业对实物购买进行套期。例如，当为满足业务需要而购买的电量极可能等于或超过套期工具中涉及的电量时，虚拟衍生工具中使用的电量将进行调整，以与套期工具中的电量相匹配。然而，时间和定价差异等其他因素仍然可能产生套期无效的部分。



Highly probable requirement

If the cash flows of the hedging instrument are conditional on the occurrence of designated forecast transaction, that forecast transaction is presumed to be highly probable.

PwC observation

IFRS 9 currently requires a forecast transaction to be highly probable for it to qualify as a hedged item. The amendments provide an exception to these general requirements for qualifying nature-dependent electricity contracts only.

For these contracts to which the exception applies, the amendments to IFRS 9 essentially supersede the 2019 IFRS® Interpretation Committee's agenda decision '[Application of the Highly Probable Requirement when a Specific Derivative is Designated as a Hedging Instrument](#)'.

This provision will be helpful for a seller of nature-dependent electricity that has entered into a VPPA to hedge its physical sales of electricity at spot prices, because the seller will no longer be constrained in designating only a highly probable sales volume.

Apart from these above-mentioned amendments, the existing hedge accounting requirements of IFRS 9 remain unchanged where a contract referencing nature-dependent electricity is designated as a hedging instrument.

Disclosure requirements

Specific disclosure requirements apply to physical PPAs for nature-dependent electricity that are accounted for as 'own use' contracts applying the amendments. Key disclosures include:

- the contractual features that expose the entity to the variability of the underlying amount of electricity and to the risk that the entity could be required to buy electricity during a delivery interval in which it cannot use the electricity;
- the unrecognised contractual commitments, including the estimated future cash flows from buying electricity under these contracts; and
- the effect of the contracts on an entity's financial performance during the reporting period; this should include information for the reporting period about:
 - the total cost of purchases under the contracts;
 - how much of the purchased electricity was unused;
 - the proceeds of sales of unused electricity; and
 - the cost of purchases made to offset the sales of unused electricity.

For contracts referencing nature-dependent electricity designated as hedging instruments, an entity should disaggregate the information about terms and conditions of hedging instruments required by IFRS 7, so that this information is presented separately for contracts referencing nature-dependent electricity.

What are the next steps

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with some of the amendments subject to prospective application and others subject to retrospective application. Earlier application is permitted (subject to any endorsement processes).

关于“极可能发生”的要求

如果套期工具的现金流量以指定的预期交易的发生为条件，则可推定该预期交易是极可能发生的。

普华永道观察

目前，IFRS 9要求预期交易必须极可能发生，才可被指定为被套期项目。本次修订对于符合条件的依赖自然能源生产电力的合同提供了一项该一般要求下的豁免规定。

对于适用豁免规定的合同，IFRS 9的修订基本上取代了2019年国际财务报告准则解释委员会对“**当特定衍生工具被指定为套期工具时，对‘极可能发生’的要求的应用**”的议程决定。

该项规定将有助于依赖自然能源生产电力的卖方在签订虚拟电力购买协议后，以现货价格对其电力实物的销售进行套期，因为卖方将不再受限于只能对极可能发生的销售量予以指定。

除上述修订外，当涉及依赖自然能源生产电力的合同被指定为套期工具时，IFRS 9的现行套期会计要求保持不变。

披露要求

对于作为“自用”合同核算的依赖自然能源生产电力的实物电力购买协议，本次修订还提出了具体的披露要求。主要披露内容包括：

- 导致企业面临以下两种风险的合同特征：标的电量变动的风险以及在无法使用电力的间隔期被要求购买电力的风险；
- 未确认的合同承诺，包括根据这些合同购买电力的预计未来现金流量；以及
- 合同对企业报告期内财务业绩的影响，其中应包括报告期内以下信息：
 - 这些合同项下购买电力的总成本；
 - 已购买但尚未使用的电量；
 - 出售未使用电量的收益；以及
 - 为抵消未使用电量的销售而购买电量的成本。

对于被指定为套期工具的涉及依赖自然能源生产电力的合同，企业应按照IFRS 7的要求，分别列示有关套期工具条款和条件的信息，以便针对涉及依赖自然能源生产电力的合同单独列报这些信息。

后续工作

该修订自2026年1月1日或之后开始的年度报告期间生效，其中部分修订适用未来适用法，其余修订适用追溯调整法。企业可提前采用该修订，某些地区需要经过适当的认可程序。

Annual improvements to IFRS – Volume 11

Effective date



- Annual periods beginning on or after 1 January 2026
- Early adoption is permitted

Issue and Key Changes

Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards.

The 2024 amendments are to the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

生效日期



- 起始日在2026年1月1日或以后的年度期间
- 允许提前采用

问题及主要变化

年度改进仅限于以下两类修订：一是澄清国际会计准则的措辞，二是纠正相对不重要的预期之外的结果、疏忽或者国际会计准则规定之间的冲突。

2024年修订涉及以下准则：

- 国际财务报告准则第1号——首次采用国际财务报告准则；
- 国际财务报告准则第7号——金融工具：披露，及其配套的实施指南；
- 国际财务报告准则第9号——金融工具；
- 国际财务报告准则第10号—合并财务报表；以及
- 国际会计准则第7号——现金流量表》。

New IFRS Accounting Standards

IFRS 18 'Presentation and Disclosure in Financial Statements'

Effective date



- Annual periods beginning on or after 1 January 2027
- Early adoption is permitted

Issue

On 9 April 2024, the IASB issued a new standard – [IFRS 18, 'Presentation and Disclosure in Financial Statements'](#) – in response to investors' concerns about the comparability and transparency of entities' performance reporting. The new requirements introduced in IFRS 18 will help to achieve comparability of the financial performance of similar entities, especially related to how 'operating profit or loss' is defined. The new disclosures required for some management-defined performance measures will also enhance transparency.

Key changes

1. Structure of the statement of profit or loss

IFRS 18 introduces a defined structure for the statement of profit or loss. The goal of the defined structure is to reduce diversity in the reporting of the statement of profit and loss, helping users of financial statements to understand the information and to make better comparisons between companies. The structure is composed of categories and required subtotals:

- Categories:** Items in the statement of profit or loss will need to be classified into one of five categories: operating, investing, financing, income taxes and discontinued operations. IFRS 18 provides general guidance for entities to classify the items among these categories – the three main categories are:

Operating category

Not defined by IFRS 18, this is the 'residual' category for income and expenses that are not classified in other categories. This will typically include the entity's results from its main business activities.

Investing category

This category typically includes:

- results of associates and joint ventures;
- results of cash and cash equivalents; and
- assets that generate a return individually and largely independently of other resources.

Financing category

This category includes:

- all income and expenses from liabilities that involve only the raising of finance (such as typical bank borrowings); and
- interest expense and the effects of changes in interest rates from other liabilities (such as unwinding of the discount on a pension liability).

新国际财务报告会计准则

《国际财务报告准则第18号——财务报表列报和披露》

生效日期



- 起始日在2027年1月1日或以后的年度期间
- 允许提前采用

问题

2024年4月9日，为响应投资方对提高企业业绩报告可比性和透明性的要求，IASB发布了一项新准则——《国际财务报告准则第18号——财务报表列报与披露》。IFRS 18所引入的新要求，特别是关于“经营利润”的界定，将有助于提高同类企业财务业绩的可比性。规范管理层业绩指标披露的新规定，也将有助于提升业绩报告的透明度。

主要变化

1. 损益表结构

IFRS 18对损益表的结构作出了明确规定，旨在减少损益表列报方面存在的多样化问题，帮助财务报表使用者理解相关信息，并提高财务报表之间的可比性。损益表结构由类别和小计组成：

- a. **类别**：损益表项目应被划分为五个类别：经营类、投资类、筹资类、所得税费用类及终止经营类。IFRS 18就损益表项目如何划入这些类别提供了通用指引，其中最主要的三类为：

经营类

IFRS 18未对“经营类”作出明确定义，而是将其作为归集未划分为其他类别的收益和费用的剩余类别。经营类通常包括主体主要业务活动的业绩。

投资类

该类别通常包括：

- 在联营企业和合营企业中的损益份额；
- 来源于现金及现金等价物的收益和费用；以及
- 来源于能够独立产生投资回报的资产的收益和费用，该资产应基本独立于主体持有的其他资源。

筹资类

该类别包括：

- 来源于仅涉及融资的负债（比如典型的银行借款）产生的所有收益和费用；以及
- 来源于其他负债的利息费用以及利率变动的影响（比如养老金负债的实际利率摊销额）

IFRS 18 includes additional requirements for entities that provide financing to customers (for example, banks) or that invest in assets with specific characteristics (for example, an investment entity) as a main business activity. Some income and expenses that might ordinarily have been classified in the investing or financing category, when applying the general principles, will be presented in the operating category for these entities. The result of this is that operating profit will include the results of an entity's main business activities.

- b. Required subtotals:** IFRS 18 requires entities to present specified totals and subtotals: the main change relates to the mandatory inclusion of 'Operating profit or loss'. The other required subtotals are 'Profit or loss' and 'Profit or loss before financing and income taxes', with some exceptions (for example, where a bank has financing as a main business activity and has made specific presentation choices).

These principles are illustrated in the following examples:

1) Illustrative statement of profit or loss for a general corporate

Statement of profit or loss – general corporate (operating expenses by function)

Line item	CU	Category
Revenue	X	Operating
Cost of goods sold	(X)	
Gross profit	X	
Selling expenses	(X)	
General and administrative expenses	(X)	
Research and development expenses	(X)	
Operating profit	X	Required subtotal
Share of profit from associates and joint ventures accounted for using the equity method	X	Investing
Interest income from cash and cash equivalents	X	
Profit before financing and income tax	X	Required subtotal
Interest expense on borrowings	(X)	Financing
Interest expense on other liabilities	(X)	
Profit before income tax	X	
Income tax expense	(X)	Income tax
Profit from continuing operations	X	
Loss from discontinued operations	(X)	Discontinued operations
Profit for the year	X	Required subtotal

对于将为客户提供融资作为主要业务活动之一的主体（例如银行）或将对具有特定特征的资产进行投资作为主要业务活动之一的主体（例如投资性主体），IFRS 18提出了额外要求。对于此类主体，前述通用指引下通常可能会被划入投资或融资类别的一些收益和费用，将在经营类别中进行列报。该项要求将使得经营利润包括主体主要业务活动的业绩。

- b. 增加小计项目：**IFRS 18要求主体列报指定的合计及小计项目：主要变化在于要求损益表中必须包含“经营利润”小计项目；其他要求列报的小计是“净利润”和“筹资和所得税前利润”，但个别情况除外（例如，银行以提供融资作为主要业务活动之一，并已作出特殊列报选择）。

以下示例体现了上述原则：

1) 一般企业损益表示例

损益表 — 一般企业（按功能列示经营费用）

报表项目	金额	类别
营业收入	X	经营
营业成本	(X)	
毛利	X	
销售费用	(X)	
管理费用	(X)	
研发费用	(X)	
经营利润	X	必列小计
在权益法核算的联营企业和合营企业中享有的损益份额	X	投资
现金及现金等价物产生的利息收入	X	
筹资及所得税前利润	X	必列小计
借款利息费用	(X)	筹资
其他负债利息费用	(X)	
税前利润	X	
所得税费用	(X)	所得税
持续经营净利润	X	
终止经营净亏损	(X)	终止经营
净利润	X	必列小计

2) Illustrative statement of profit or loss for an insurer

Statement of profit or loss – insurer

Line item	CU	Category
Insurance revenue	X	Operating
Insurance service expenses	(X)	
Net expenses from reinsurance contracts held	(X)	
Insurance service result	X	
Interest revenue calculated using the effective interest rate method	X	
Dividends and fair value changes on financial assets	X	
Credit impairment losses	(X)	
Finance expenses from insurance contracts issued	(X)	
Finance income from reinsurance contracts held	X	
Net financial result	X	
Other expenses	(X)	
Operating profit	X	Required subtotal
Share of profit of associates and joint ventures accounted for using the equity method	X	Investing
Profit before financing and income tax	X	Required subtotal
Interest expense on borrowings and pension liabilities	(X)	Financing
Profit before income tax	X	
Income tax expense	(X)	Income tax
Profit for the year	X	Required subtotal

3) Illustrative statement of profit or loss for an investment and retail bank

Statement of profit or loss – investment and retail bank

Line item	CU	Category
Interest revenue calculated using the effective interest rate method	X	Operating
Interest expense	(X)	
Net interest income	X	
Fee and commission income	X	
Fee and commission expense	(X)	
Net fee and commission income	X	
Net trading income	X	
Net investment income, including cash and cash equivalents	X	
Credit impairment losses	(X)	
Employee benefits expense	(X)	
Depreciation and amortisation expenses	(X)	
Operating profit	X	Required subtotal
Share of profit of associates and joint ventures	X	Non-main investing and financing
Interest expense on pension and lease liabilities	(X)	
Profit before income tax	X	
Income tax expense	(X)	Income tax
Profit for the year	X	Required subtotal

2) 保险公司损益表示例

损益表 — 保险公司

报表项目	金额	类别
保险服务收入	X	经营
保险服务费用	(X)	
再保险合同净费用	(X)	
保险服务业绩	X	
按照实际利率法计算的利息收入	X	
股利及金融资产公允价值变动	X	
信用减值损失	(X)	
保险合同财务费用	(X)	
再保险合同财务收益	X	
净财务业绩	X	
其他费用	(X)	
经营利润	X	必列小计
在权益法核算的联营企业和合营企业中享有的损益份额	X	投资
筹资及所得税前利润	X	必列小计
借款及养老金负债产生的利息费用	(X)	筹资
税前利润	X	
所得税费用	(X)	所得税
净利润	X	必列小计

3) 投资与零售银行损益表示例

损益表 — 投资及零售银行

报表项目	金额	类别
按照实际利率法计算的利息收入	X	经营
利息支出	(X)	
净利息收入	X	
手续费及佣金收入	X	
手续费及佣金支出	(X)	
手续费及佣金收支净额	X	
净交易收益	X	
净投资收益，包括现金及现金等价物	X	
信用减值损失	(X)	
雇员福利费用	(X)	
折旧及摊销费用	(X)	
经营利润	X	必列小计
在权益法核算的联营企业和合营企业中享有的损益份额	X	非主要投资及筹资
养老金及租赁负债的利息费用	(X)	
税前利润	X	
所得税费用	(X)	所得税
净利润	X	必列小计

2. Disclosures related to the statement of profit or loss

IFRS 18 introduces specific disclosure requirements related to the statement of profit or loss:

- a. **Management-defined performance measures:** Management might define its own measures of performance, sometimes referred to as 'alternative performance measures' or 'non-GAAP measures'. IFRS 18 defines a subset of these measures which relate to an entity's financial performance as management-defined performance measures ('MPMs'). Information related to these measures should be disclosed in the financial statements in a single note, including a reconciliation between the MPM and the most similar specified subtotal in IFRS® Accounting Standards. This will effectively bring a portion of non-GAAP measures into the financial statements.
- b. **Disclosure of expenses by nature, for entities that present the statement of profit or loss by function:** Entities will present expenses in the operating category by nature, function or a mix of both. IFRS 18 includes guidance for entities to assess and determine which approach is most appropriate, based on the facts and circumstances. Where items are presented by function, an entity is required to disclose information by nature for specific expenses.

3. Aggregation and disaggregation (impacting all primary financial statements and notes)

IFRS 18 provides enhanced guidance on the principles of aggregation and disaggregation which focus on grouping items based on their shared characteristics. These principles are applied across the financial statements, and they are used in defining which line items are presented in the primary financial statements and what information is disclosed in the notes.

4. Other limited changes

IFRS 18 will make some other limited changes to presentation and disclosure in the financial statements. For example, IAS 7, 'Statement of cash flows', is amended to:

- a. specify 'operating profit or loss' as the starting point for reconciling cash flows from operating activities; and
- b. remove the existing options for the presentation of interest and dividends paid and received.



2. 益表相关附注披露

IFRS 18针对损益表附注披露引入了具体要求：

- a. **管理层业绩指标：**管理层可能会自行定义业绩指标（亦称“替代业绩指标”或Non-GAAP指标），IFRS 18将其中一部分与主体财务业绩相关的指标定义为管理层业绩指标（MPMs）。与此类指标相关的信息，应当作为一项单独的附注在财务报表中进行披露，包括MPMs与国际财务报告会计准则规定的最直接可比的总计或小计项目之间的调节过程。这将有效地在财务报表中纳入部分Non-GAAP指标的相关信息。
- b. **按功能列报损益表的主体必须按性质披露费用：**主体可以选择在经营类别中按费用的性质、功能或 性质与功能混合的方法列报费用项目。IFRS 18就主体如何基于事实和情况评估并确定最适当的列报方法提供了指引。如果按功能列报费用项目，主体必须按性质披露特定费用的信息。

3. 汇总和分解（对所有主要财务报表及附注产生影响）

IFRS 18制定了关于汇总和分解的强化指南，注重根据项目的共有特征进行分组。主体应在财务报表中一贯运用该等原则，包括确定主要财务报表的列报项目，以及确定附注披露信息。

4. 其他有限变化

IFRS 18还对财务报表的列报与披露要求作出其他有限变更。例如，相应修订《国际会计准则第7号——现金流量表》：

- a. 明确规定现金流量表间接法下经营活动现金流量的编制应以“经营利润”作为起点；以及
- b. 消现行准则中关于利息及股利收付现金流的列报选择权。





PwC Observation

The guidance on aggregation and disaggregation has changed. This will require entities to reconsider their chart of accounts to evaluate whether their existing presentation is still appropriate or whether improvements can be made to the way in which line items are grouped and described in the primary financial statements. In addition, changes in the structure of the statement of profit or loss and additional disclosure requirements might require an entity to make significant changes to its systems, charts of accounts, mappings etc. The level of operational change required by the new standard should not be underestimated, and entities should start thinking about the operational challenges as soon as possible.

It might be difficult to identify MPMs, and extensive procedures might be required by auditors to assess completeness.

Impact

All entities reporting under IFRS Accounting Standards will be impacted. The same requirements apply for both public and private entities, including the identification and disclosure of MPMs.

The classification among categories for the statement of profit or loss is performed at the reporting entity level – there might therefore be differences in classification between an entity's individual financial statements and the consolidated financial statements.

Effective date

The new standard will be effective for annual reporting periods beginning on or after 1 January 2027, including for interim financial statements. Retrospective application is required, and so comparative information needs to be prepared under IFRS 18.

In the year of adopting IFRS 18, the standard requires a reconciliation between how the statement of profit or loss was presented for the comparative period under IAS 1 and how it is presented in the current year under IFRS 18. Interim financial statements in the first year of adoption include similar reconciliation requirements.



普华永道观察

随着IFRS 18的发布，国际财务报告会计准则关于会计科目和列报项目的汇总和分解的指引已发生改变。这将要求主体重新审视和评估现有的会计科目和列报项目是否仍然适当，或需要对列报项目及描述作出改进。此外，损益表结构的变化及额外披露要求可能需要主体对系统、会计科目表及映射关系表等作出重大调整。主体应当重视为实施新准则而必须在运营层面做出变革的需求，并应尽快着手分析在运营方面可能遇到的挑战。

此外，管理层业绩指标的识别可能并不容易，审计师可能需要实施大量程序来评估披露的完整性。

影响

新准则将对所有采用国际财务报告会计准则的主体产生影响。上市公司和私营主体必须遵循相同的要求，包括识别和披露管理层业绩指标。

损益表中对损益类别的划分，应当在报告主体层面进行。因此，主体在个别财务报表与合并财务报表中的分类可能存在差异。

生效日期

新准则将自2027年1月1日或之后开始的年度报告期间生效，包括该日期或以后开始的中期财务报表，而且须追溯适用，因此主体必须根据IFRS 18编制比较信息。

在采用IFRS 18的首个年度，该准则要求主体编制根据IAS 1列报与根据IFRS 18列报的可比期间损益表之间的调节表。对于首次适用年度内的中期财务报表，同样存在这项要求。

IFRS 19 'Subsidiaries without Public Accountability: Disclosures'

Effective date



- Annual periods beginning on or after 1 January 2027
- Early adoption is permitted

Issue

The standard was developed, in response to feedback from stakeholders, to allow subsidiaries with a parent that applies IFRS® Accounting Standards in its consolidated financial statements to apply IFRS Accounting Standards with reduced disclosure requirements.

IFRS 19 is a voluntary IFRS Accounting Standard that eligible subsidiaries can apply when preparing their own consolidated, separate or individual financial statements.

These subsidiaries will continue to apply the recognition, measurement and presentation requirements in other IFRS Accounting Standards, but they can replace the disclosure requirements in those standards with reduced disclosure requirements.

PwC observations

For groups that currently apply IFRS Accounting Standards at both the consolidated and the subsidiary reporting level, IFRS 19 will likely bring both operational relief and cost savings when reporting at the subsidiary level. This is because subsidiaries can now keep only one set of accounting records to meet the needs of both their parent company and the users of their financial statements.

Benefit

IFRS 19 applies to eligible subsidiaries that elect to adopt the standard in their consolidated, separate or individual financial statements. Eligible subsidiaries are those that are not publicly accountable and whose ultimate or intermediate parent prepares consolidated financial statements available for public use that comply with IFRS Accounting Standards.

An entity has public accountability if its equity or debt instruments are traded in a public market, if it is in the process of issuing such instruments for trading in a public market, or if it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses.

Effective date

Eligible entities may elect to apply the new standard for reporting periods beginning on or after 1 January 2027. Unless permitted or exempted, comparative information needs to be prepared under IFRS 19. Early application is also permitted; specific requirements apply if IFRS 19 is applied earlier than IFRS 18 Presentation and Disclosure in Financial Statements.

Depending on the territory, there might be a local endorsement mechanism before the standard can be applied.

《国际财务报告准则第19号—非公共受托责任子公司的披露》

生效日期



- 起始日在2027年1月1日或以后的年度期间
- 允许提前采用

问题

本准则是根据利益相关方的反馈意见制定的，即如果母公司采用国际财务报告会计准则编制合并财务报表，允许子公司在采用该等准则编制自身财务报表时，适用简化披露要求。

IFRS 19属于一项自愿采用准则，因此，符合条件的子公司在编制其合并、单独或个别财务报表时可以自愿采用这项准则。

此类子公司应当继续采用其他国际财务报告会计准则中的确认、计量和列报要求，但可以遵循本准则简化的披露要求，以取代其他准则中的披露要求。

普华永道观察

对于目前合并层面和子公司层面的财务报表均采用国际财务报告会计准则的集团，IFRS 19很可能会使子公司层面的财务报告操作流程得以简化并节省成本。这是因为，按照新准则，子公司只需要维护一套会计记录，即可满足母公司及其自身财务报表使用者的需求。

哪类主体受益

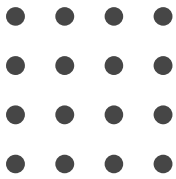
IFRS 19适用于符合一定条件的子公司，这类子公司可以选择在其合并、单独或个别财务报表中采用该准则。符合一定条件的子公司是指满足以下条件的子公司：1) 不负有公共受托责任；2) 其最终或中间母公司编制的合并财务报表遵循国际财务报告会计准则，并且可供公众使用。

当主体满足以下条件之一时，主体负有公共受托责任：一是权益或债务工具在公开市场上交易，或正处于发行过程中；二是以信托方式持有广大外部单位或个人的资产，并将其作为主要业务之一。

生效日期

符合条件的子公司可以选择自2027年1月1日或以后开始的报告期间施行该项新准则。除明确允许或豁免以外，子公司须根据IFRS 19编制比较期间信息。该项新准则允许提前采用；在采用《国际财务报告准则第18号——财务报表列报与披露》之前采用IFRS 19的主体必须遵循特别要求。

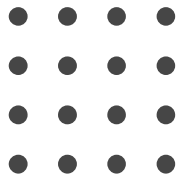
在个别地区，这项新准则可能需要先经过当地批准后才能予以采用。



IFRS Sustainability Disclosure Standards

Standard/amendment	Effective date	Adoption status	Page
<u>IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information</u>	Annual periods beginning on or after 1 January 2024	Early adoption is permitted	39
<u>IFRS S2 Climate-related Disclosures</u>	Annual periods beginning on or after 1 January 2024	Early adoption is permitted	41
<u>Amendments to Greenhouse Gas Emissions Disclosures</u> <u>Proposed amendments to IFRS S2 (Exposure Draft)</u>	TBD *	Early adoption is permitted	41
Special Section			Page
Sustainability Reporting Landscape in Chinese mainland and Hong Kong SAR			45

* TBD refers to ‘to be decided’.



国际财务报告可持续披露准则

准则/修订	生效日期	适用情况	页码
《国际财务报告可持续披露准则第1号 — 可持续相关财务信息披露一般要求》	起始日在2024年1月1日或以后的年度期间	允许提前采用	39
《国际财务报告可持续披露准则第2号 — 气候相关披露》	起始日在2024年1月1日或以后的年度期间	允许提前采用	41
对《国际财务报告可持续披露准则第2号 — 气候相关披露》关于温室气体排放量披露的修订	待定	允许提前采用	41
特别章节			页码
中国内地和中国香港可持续信息披露要求			45



IFRS Sustainability Disclosure Standards

IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information

Effective date



- Annual periods beginning on or after 1 January 2024
- Early adoption is permitted



The objective of IFRS S1 is to require entities to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entities.

IFRS S1 prescribes how entities prepare and report their sustainability-related financial disclosures. It sets out general requirements for the content and presentation of those disclosures so that the information disclosed is useful to users in making decisions relating to providing resources to the entities.

IFRS S1 requires entities to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entities' cash flows, its access to finance or cost of capital over the short, medium or long term. In particular, an entities is required to provide disclosures about:

- the governance processes, controls and procedures the entities uses to monitor, manage and oversee sustainability-related risks and opportunities;
- the entities' strategy for managing sustainability-related risks and opportunities;
- the processes the entities uses to identify, assess, prioritise and monitor sustainability-related risks and opportunities; and
- the entities' performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entities have set or is required to meet by law or regulation.

Reminder:

The ISSB Standards are GAAP- agnostic and the reporting entities should comply with IFRS S1 in conjunction with other ISSB Standards (e.g., the IFRS S2 Climate-related Disclosures).

IFRS S2 Climate-related Disclosures

Effective date



- Annual periods beginning on or after 1 January 2024
- Early adoption is permitted



The objective of IFRS S2 is to require entities to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entities.

国际财务报告可持续披露准则

《国际财务报告可持续披露准则第1号——可持续相关财务信息披露一般要求》（IFRS S1）

生效日期



- 起始日在2024年1月1日或以后的年度期间
- 允许提前采用

IFRS S1的目标是要求主体披露与可持续相关风险和机遇的信息，以帮助通用目的财务报告使用者做出向主体提供资源的决策。

IFRS S1规定主体如何编制和报告其可持续相关的财务披露。该准则制定了披露内容和列报的总体要求，使所披露的信息有助于使用者做出向主体提供资源的决策。

IFRS S1要求主体披露所有可合理预期会影响主体短期、中期或长期的现金流量、融资渠道或资本成本的可持续相关风险和机遇信息。特别要求主体披露以下方面：

- 主体监控、管理和监督可持续相关风险和机遇时所用的治理流程、控制和程序；
- 主体管理可持续相关风险和机遇的战略；
- 主体用于识别、评估、优先考虑和监控可持续相关风险和机遇的流程；以及
- 主体在可持续相关风险和机遇方面的业绩，包括实现主体自主设定或法律法规要求达成目标的进展。

提示：

ISSB准则可适用于任何一般公认会计原则（GAAP）。报告主体应在遵循IFRS S1的基础上，结合其他适用的ISSB准则（如《国际财务报告可持续披露准则第2号——气候相关披露》）进行报告。

《国际财务报告可持续披露准则第2号——气候相关披露》（IFRS S2）

生效日期



- 起始日在2024年1月1日或以后的年度期间
- 允许提前采用

IFRS S2的目标是要求主体披露有关其面临的气候相关风险和机遇信息，以帮助通用目的财务报告使用者做出向主体提供资源的决策。



IFRS S2 Climate-related Disclosures

IFRS S2 requires entities to disclose information that enables users of general-purpose financial reports to understand:

- the governance processes, controls and procedures the entities use to monitor, manage and oversee climate-related risks and opportunities;
- the entities' strategy for managing climate-related risks and opportunities;
- the processes the entities use to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entities' overall risk management process; and
- the entities' performance in relation to its climate-related risks and opportunities, including greenhouse gas emission (GHG) disclosure, progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.



Amendments to Greenhouse Gas Emissions Disclosures Proposed amendments to IFRS S2

Issue


On 28 April 2025, the ISSB published the Exposure Draft Amendments to Greenhouse Gas Emissions Disclosures which sets out proposed targeted amendments to IFRS S2 Climate-related Disclosures in response to application challenges related to greenhouse gas emissions requirements:

- the measurement and disclosure of Scope 3 Category 15 greenhouse gas emissions;
- the use of the Global Industry Classification Standard (GICS) for specific financed emissions disclosures;
- the jurisdictional relief from using the Greenhouse Gas Protocol Corporate: A Corporate Accounting and Reporting Standard (2004) to measure greenhouse gas emissions; and
- the applicability of jurisdictional relief for the use of global warming potential values from the latest IPCC assessment to convert greenhouse gas emissions to CO2 equivalents.

Public commentary period ended on 27 June 2025 and the final amendments are expected to be published before the end of 2025. The proposed amendments are to ease reporting entities' disclosure burden.

Note

ISSB also issued the [Exposure Draft: Proposed Amendments to the SASB Standards](#) and [the proposed Amendments to the Industry-based Guidance on Implementing IFRS S2](#), which will influence the reporting entities on industry-based disclosure requirements.



《国际财务报告可持续披露准则第2号——气候相关披露》（IFRS S2）

IFRS S2要求主体披露信息帮助通用目的财务报告使用者了解：

- 主体监控、管理和监督气候相关风险和机遇时所用的治理流程、控制和程序；
- 主体管理气候相关风险和机遇的战略；
- 主体用于识别、评估、优先考虑和监控气候相关风险和机遇的流程，包括这些流程是否以及如何纳入主体的整体风险管理流程；以及
- 主体在气候相关风险和机遇方面的业绩，包括温室气体（GHG）排放披露、实现主体自主设定或法律法规要求达成气候相关目标的进展。

关于温室气体排放量披露的修订 对IFRS S2的拟议修订

问题

2025年4月28日，国际可持续准则理事会（ISSB）发布了《温室气体排放量披露修订（征求意见稿）》，针对《国际财务报告可持续披露准则第2号——气候相关披露》提出了有针对性的修订建议，以应对温室气体排放要求相关的应用挑战：

- 范围3第15类温室气体排放的计量与披露；
- 使用全球行业分类标准（GICS）披露分项核算的融资排放信息；
- 对采用《温室气体核算体系：企业核算与报告标准（2004年版）》计量温室气体排放的司法管辖区豁免说明；以及
- 将温室气体排放量转换为二氧化碳当量时，允许使用司法管辖区规定的全球变暖潜力值，即使该数值不是政府间气候变化专门委员会（IPCC）的最新数据。

IFRS S2的针对性修订征求意见稿的公开意见征询已于6月27日结束，计划于2025年内完成修订。该修订主要意在减轻适用企业应用IFRS S2的难度。

提示

ISSB还发布了《[对可持续会计准则委员会（SASB）准则的拟议修订（征求意见稿）](#)》以及《[对基于行业的国际财务报告准则第2号实施指南的拟议修订](#)》，这将对报告主体基于行业的披露要求产生影响。

PwC observation

Sustainability disclosure has been gaining momentum over the past few years. Sustainability information will be of significant importance to long-term value of certain prospects, entities should understand the disclosure requirements and the actions needed for the data collection, measurement and disclosures.

There is also a joint project on [*Climate-related and Other Uncertainties in the Financial Statements*](#) by the IASB and the ISSB. In June 2025, the IASB issued the Exposure Draft Climate-related and Other Uncertainties in the Financial Statements with examples illustrating how entities apply the requirements in IFRS Accounting Standards to report the effects of climate-related and other uncertainties in its financial statements. The IASB expects to issue the illustrative examples in October 2025.

ISSB has set a building block approach for relevant regulatory authorities from different jurisdictions to adopt the IFRS Sustainability Disclosure Standards (ISSB Standards). Currently, the Ministry of Finance of China and the Hong Kong Institute of Certified Public Accountants are developing local standards aligned with the ISSB Standards. The HKEX and the three stock exchanges also issued on sustainability disclosure requirements.

Sustainability Reporting Landscape in Chinese mainland and Hong Kong SAR

Chinese Mainland

The Ministry of Finance of the People's Republic of China

- *Sustainability Disclosure Standard for Business Enterprises – Basic Standard (Trial)*
- *Exposure Draft to Chinese Sustainability Disclosure Standards for Business Enterprises No. 1 – Climate (trial) ("Climate ED")*



The Shanghai Stock Exchange (SSE), the Shenzhen Stock Exchange (SZSE) and the Beijing Stock Exchange (BSE)

Guidelines on Self-Regulation of Listed Companies – Sustainability Report (Trial)

Hong Kong SAR

The Hong Kong Institute of Certified Public Accountants

Hong Kong Sustainability Disclosure Standards

The Hong Kong Exchanges and Clearing Limited

Appendix C2 Environmental, Social and Governance Reporting Code Part D: New climate-related Disclosures

Please refer to [Useful link](#) below for more details.

Useful link

- [ISSB publishes an exposure draft proposing amendments to IFRS S2](#)
- [ISSB to publish exposure drafts on SASB Standards and IFRS S2 industry-based guidance](#)
- [Example sustainability disclosures under IFRS Sustainability Disclosure Standards](#)
- [IFRS Sustainability Disclosure Standard –guidance, insights and where to begin](#)
- [Ministry of Finance issued the Exposure Draft of Chinese Sustainability Disclosure Standards for Business Enterprises - Basic Standard and Explanation of the Drafting](#)
- [Exposure Draft to Chinese Sustainability Disclosure Standards for Business Enterprises No. 1 – Climate \(trial\) \("Climate ED"\) and an Explanatory Memo to the Drafting \("EM"\)](#)
- [HKICPA publishes HKFRS Sustainability Disclosure Standards](#)

过去几年里，可持续信息披露的监管要求不断加强。非财务信息对企业长期价值衡量至关重要，企业需特别关注及时理解具体的披露要求，并就非财务信息的数据收集、计量与披露采取必要的行动。

国际会计准则理事会（IASB）与ISSB正合作开展“[财务报表中气候相关及其他不确定性事项联合项目](#)”。2025年6月，IASB发布了《财务报表中气候相关及其他不确定性事项（征求意见稿）》，其中以示例的形式说明了主体如何应用《国际财务报告准则》的要求报告财务报表中气候相关及其他不确定性事项的影响。IASB预计将于2025年10月最终发布相关示例说明。

ISSB允许不同司法管辖区的相关立法机构根据当前的可持续信息披露要求情况来接轨ISSB准则。现阶段，中国财政部和香港会计师公会已分别推进相关准则制定的具体工作。香港交易所和内地三大交易所也同步发布相应的可持续信息披露要求。

中国内地和中国香港可持续信息披露要求

中国内地

中国财政部

《企业可持续披露准则——基本准则（试行）》
《企业可持续披露准则第1号——气候（试行）（征求意见稿）》

上交所、深交所和北交所

《上市公司自律监管指引——可持续发展报告（试行）》



中国香港地区

香港会计师公会

《香港可持续发展披露准则》

香港交易所

附录C2《环境、社会及管治报告指引守则》D部分 新气候信息披露

更多详情，敬请阅读[参考链接](#)处相关信息。

参考链接

- [ISSB发布关于修订《国际财务报告准则第2号——气候相关披露》的征求意见稿（仅英文）](#)
- [ISSB发布《对SASB准则》和《对基于行业的国际财务报告准则第2号实施指南》拟议修订的征求意见稿（仅英文）](#)
- [《国际财务报告可持续披露准则》下的可持续信息披露示例（普华永道，仅英文）](#)
- [《国际财务报告可持续披露准则》——指引、洞察与入门指南（仅英文）](#)
- [财政部发布《企业可持续披露准则——基本准则（试行）（征求意见稿）》及起草说明（仅英文）](#)
- [《企业可持续披露准则第1号——气候（试行）（征求意见稿）》及起草说明（仅英文）](#)
- [香港会计师公会发布《香港财务报告准则——可持续披露准则》（仅英文）](#)



Special section on the Sustainability disclosure requirements in Chinese mainland

	The Ministry of Finance of the People's Republic of China <i>The Sustainability Disclosure Standard for Business Enterprises – Basic Standard (Trial) *</i>	The Shanghai Stock Exchange # <i>The Guidelines No. 14 of SSE for Self-Regulation of Listed Companies – Sustainability Report (Trial)</i>
Scope of application	Voluntary disclosure. Gradual expansion from listed companies to non-listed companies, from large enterprises to SMEs, and from qualitative requirements to quantitative requirements; gradual shift from voluntary disclosure to mandatory disclosure.	Mandatory disclosure for any company that is listed on the SSE 180 Index or the STAR 50 Index, or is listed simultaneously in Chinese mainland and overseas markets; voluntary disclosure is encouraged for other listed companies.
Effective date	Issued on 20 November 2024	Effective as of 1 May 2024 , and will apply to Sustainability Reports for 2025 calendar years to be issued prior to 30 April 2026.
Principle of materiality	Double (Impact + Financial) materiality	Double (Impact + Financial) materiality
Disclosure content	General requirements on disclosure of sustainability theme-related risks, opportunities, and impacts in terms of environment, society, and governance, encompassing four core elements: governance, strategy, risk and opportunity management, and metrics and targets.	Follow the principle of double materiality, covers 21 ESG topics, and make qualitative and quantitative information disclosure on applicable ESG issues.
Time period requirements	Reporting date: At the same time as the annual report Reporting period: Consistent with the annual report	Reporting date: Within 4 months after the end of each fiscal year, and not earlier than the annual report Reporting period: Consistent with the annual report
Assurance requirements	Encourage third-party assurance of sustainability reports	If there is third-party assurance, the assurance conclusion, followed assurance methodologies, and other information should be disclosed
Alignment with ISSB Standards?	Align with the ISSB Standards	Align with the ISSB Standards

Note:* the MoF is also in the process of issuing the Climate Standard and the application guidance of the Basic Standard (Trial), # Using SSE's as an example

特别章节：中国内地的可持续信息披露要求

	中国财政部	上交所#
	《企业可持续披露准则 — 基本准则（试行）》*	《上海证券交易所上市公司自律监管指引第14号——可持续发展报告（试行）》
适用范围	自愿披露。将采取逐步从上市公司扩展至向非上市公司、从大型企业扩展至中小企业、从定性要求向定量要求扩展，从自愿披露向强制披露拓展	上证180指数、科创50指数样本公司以及 境内外同时上市的公司 强制披露，鼓励其他上市公司自愿披露
生效时间	2024年11月20日发布	2024年5月1日起施行，应当在2026年4月30日前发布2025年度的《可持续发展报告》
重要性原则	双重重要性（财务重要性和影响重要性）	双重重要性（财务重要性和影响重要性）
主要披露内容	一般披露要求，涉及可持续相关风险、机会和影响的披露的一般要求，涉及环境、社会 and 治理方面，包括四个核心要素：治理、战略、风险与机遇管理，以及指标与目标。	遵循双重重要性原则，涵盖21个环境、社会 and 治理（ESG）主题，并需对适用的ESG主题进行定性和定量信息披露。
时间要求	披露时间：与年度报告同时 报告期间：与年度报告一致	披露时间：应在 每个会计年度结束后4个月内 ，经董事会审议通过后披露，披露时间应当不早于年度报告 报告期间：与年度报告保持一致
鉴证要求	鼓励第三方独立鉴证	若有第三方独立鉴证，需应当披露鉴证结论、鉴证方法以及其他必要的信息
是否和ISSB准则接轨？	与ISSB准则接轨	与ISSB准则接轨

注：*财政部也在同步推进《企业可持续披露准则第1号——气候（试行）（征求意见稿）》和《基本准则（试行）应用指南（征求意见稿）》的修订工作，# 以上交所相应要求为例

Special section on the Sustainability disclosure requirements in Hong Kong SAR

	The Hong Kong Institute of Certified Public Accountants <i>The Hong Kong Sustainability Disclosure Standards</i>	The Hong Kong Exchanges and Clearing Limited <i>The Appendix C2 Environmental, Social and Governance Reporting Code Part D: New climate-related Disclosures</i>
Scope of application	Listed entities and regulated financial institutions in Hong Kong (such as banks, fund managers, insurance companies and MPF trustees)	Large-cap issuers , other Main Board issuers, and GEM issuers, with phased implementation of mandatory disclosure requirements for different issuer types
Effective date	Effective as of 1 August 2025	From 2025 , mandatory disclosure of Scope 1 + Scope 2 emissions, with additional specific requirements disclosed on a "comply or explain" basis
Principle of materiality	Financial materiality	Financial materiality + Material ESG metrics
Disclosure content	<ul style="list-style-type: none"> General Requirements for Disclosure of Sustainability-related Financial Information Climate-related Information Disclosures 	<ul style="list-style-type: none"> Part B: Mandatory Disclosure Requirements on Principles and Management structure Part C: General requirements, A1-A4 and B1-B8 Part D: Climate-related Disclosures
Time period requirements	Reporting date: At the same time as the annual report Reporting period: Consistent with the annual report	Reporting date: At the same time as the annual report Reporting period: Consistent with the annual report
Assurance requirements	Encourage third-party assurance of sustainability reports	Encourage third-party assurance of sustainability reports
Alignment with ISSB Standards?	Fully converge with the ISSB Standards	Align with the ISSB Standards (only differ in three specific areas)

特别章节：中国香港地区的可持续信息披露要求

	香港会计师公会 《香港可持续发展披露准则》	香港交易所 附录C2《环境、社会及管治报告指引守则》D部分 新气候信息披露
适用范围	覆盖 上市公司 和香港的受监管金融机构（如：银行、基金经理、保险公司及强制性公积金（MPF）受托人）。	覆盖 大型股发行人 、 其他主板发行人（除大型股发行人以外） 和GEM发行人，根据不同发行人类型设置分阶段强制披露要求。
生效时间	2025年8月1日起正式生效	从2025年开始，强制披露范围1和范围2的排放，并根据“遵守或解释”的原则披露额外的信息。
重要性原则	财务重要性	财务重要性和规定的重要ESG指标
主要披露内容	<ul style="list-style-type: none"> 《一般信息披露要求》 《气候相关信息披露要求》 	<ul style="list-style-type: none"> 附录B部分：原则和管理架构的强制披露要求 附录C部分：一般要求，A1-A4和B1-B8 附录D部分：气候相关披露
时间要求	披露时间： 与年度报告同时披露。 报告期间： 与年度报告保持一致。	披露时间： 与年度报告同时披露。 报告期间： 与年度报告保持一致。
鉴证要求	鼓励第三方独立鉴证	鼓励第三方独立鉴证
是否和ISSB准则接轨？	全面接轨ISSB准则	与ISSB准则接轨（仅三处细则要求与ISSB准则存在差异）

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