

26th March 2019

European Single Electronic Format (ESEF) – XBRL Taxonomy

Background

On 21st March 2019, ESMA published the ESEF XBRL taxonomy files and related documentation to support issuers in the implementation of the requirements set out by the draft Regulatory Technical Standards (RTS) on ESEF.

With this publication, ESMA aims to facilitate the implementation of ESEF RTS by providing XBRL taxonomy files that are compliant with all relevant technical and legal requirements in the RTS, and that issuers should use as a starting point to create their own taxonomies.

The ESEF taxonomy is based on the IFRS taxonomy, providing issuers with a hierarchical structure to be used to classify financial information. Preparers can access the taxonomy in the form of a set of electronic XBRL files that are available in a machine-readable and freely downloadable format from the following link:

<https://www.esma.europa.eu/document/esma-esef-taxonomy-2017>

The human-readable labels of the core ESEF taxonomy, which in turn list and define the specific elements that preparers can use to identify (tag) the information disclosed within IFRS consolidated financial statements, are included in Annex VI of the RTS on ESEF. In addition, the publication of the ESEF XBRL taxonomy files is accompanied by the publication of a set of documentation material presenting their architecture and content.

Contacts

Should you have any queries relating to the above, kindly contact the Authority on esef@mfsa.com.mt.