

3 June 2019

## European Single Electronic Format (ESEF) – Regulatory Technical Standards on ESEF

### Background

On 21<sup>st</sup> 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.

On the 29<sup>th</sup> May 2019, the [RTS on ESEF](#) was published in the Official Journal of the European Union and was accompanied by a Commission press release, summarizing the below:

The European Commission has introduced rules to support the digitalization of corporate reporting, where, starting from January 2020, all listed companies will need to prepare their annual financial reports using XHTML and iXBRL which makes companies financial records more readable and accessible. The European Securities and Markets Authority (ESMA) has prepared an ESEF Reporting Manual and ESEF taxonomy files to help companies in their preparation, which will be updated on a yearly basis in order to reflect possible updates to the International Financial Reporting Standards (IFRS) taxonomy.

A copy of the endorsed Commission Delegated Regulation (EU) 2018/815 can be found on our website under the path *Firms/Capital Markets/Continuing Obligations/Commission Regulations* and such Regulation will be coming into force on 18 June 2019. It shall apply to annual financial reports containing financial statements for financial years beginning or after 1 January 2020 as provided under Article 8 of the said Regulation.

### Contacts

Should you have any queries relating to the above, kindly contact the Authority on [esef@mfsa.com.mt](mailto:esef@mfsa.com.mt).