

11 June 2019

European Single Electronic Format (ESEF) – Integration of IFRS Updates in the ESEF Taxonomy

ESMA Publication of the Final Report

The Regulatory Technical Standard (RTS) specifying the single electronic reporting format in which issuers shall prepare their annual financial reports (AFRs) from 1 January 2020, was adopted on 29/05/2019 by the European Commission as Delegated Regulation (EU) 2018/815.

In accordance with the RTS, the taxonomy to be used to mark-up IFRS consolidated financial statements shall be an extension of the IFRS Taxonomy, which is prepared and annually updated by the IFRS Foundation. Specifically, the ESEF Taxonomy included in the Annex to the RTS on ESEF, is based on the IFRS Taxonomy 2017, published by the IFRS Foundation on 9 March 2017.

Accordingly, on 6 June 2019, ESMA has published [a draft RTS](#) in order to amend or substitute relevant Annexes of the RTS on ESEF to reflect updates of the IFRS Taxonomy, including the 2019 update, published by the IFRS Foundation on 27 March 2019. This draft RTS should be viewed purely as a technical amendment of the original RTS adopted on 29/05/2019.

Submission with EU Commission

The [Final Report](#) on the draft RTS has been submitted to the European Commission (EC) where the EC has three months to decide on whether to endorse the technical standard.

Contacts

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