MALTA FINANCIAL SERVICES AUTHORITY

08 August 2019

ESEF updates on XBRL web portal

1.0 Background

The RTS on ESEF[1] specifies that issuers with securities admitted to trading on a regulated market prepare their Annual Financial Reports ('AFRs'), for financial years beginning on or after 1 January 2020, in the Extensible Hypertext Markup Language ('xHTML') format. Where issuers prepare IFRS consolidated financial statements, the eXtensible Business Reporting Language ('XBRL'), is to be used to mark up the said IFRS consolidated financial statements. The markups embedded in the xHTML format of AFRs are then made human-readable through the Inline XBRL ('iXBRL') format.

2.0 XBRL web portal

XBRL, currently being the sole markup language considered appropriate to mark up financial statements, has a specific "ESEF" tag on its web portal which displays updates on ESEF. These updates are communicated by XBRL and are relevant to all corresponding market participants alike.

The latest update at the time of writing was on 30 July 2019. In this regard, the XBRL International Base Spec Working group is reaching out for feedback to ensure that the date transformation rules that have been prepared, meet the needs of the preparers of ESEF-compliant AFRs.

For further information regarding ESEF please refer to the Malta Financial Services Authority website.

Contacts

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

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[1] Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format

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