

14 December 2021

ESMA Publishes the 2021 ESEF XBRL Taxonomy Files and ESEF Conformance Suite

1.0 Background

Reference is made to the Regulatory Technical Standard on the European Single Electronic Format (“ESEF”), applicable to Annual Financial Reports (“AFRs”) containing financial statements for financial years beginning on or after 01 January 2021. In this regard, AFRs should be prepared in the Extensible Hypertext Markup Language (.xHTML) and IFRS consolidated financial statements should additionally be marked up using the eXtensible Business Reporting Language (XBRL).

On 10 December 2021, the European Securities and Markets Authority (“ESMA”) published the [2021 ESEF XBRL taxonomy files](#) and an update to the [ESEF Conformance Suite](#) to facilitate the implementation of the European Single Electronic Format (“ESEF”) Regulation.

2.0 Content

ESMA provides the XBRL taxonomy files and Conformance Suite test files to reflect the requirements contained in the 2021 [draft update](#) to the ESEF Regulation and the 2021 [update](#) to ESEF Reporting Manual.

The draft update to the ESEF Regulation was adopted by the European Commission (“EC”) on 29 November 2021 and it is currently subject to the scrutiny of the European Parliament and Council. In the absence of any objections from the co-legislators, **the 2021 update to ESEF regulation should come into force approximately by March 2022.**

3.0 Next Steps

The 2021 ESEF taxonomy files and the updated Conformance Suite may be used by issuers to fulfil the ESEF obligations for their annual financial reports concerning financial years beginning on or after 01 January 2021 **only after the entry into force of the 2021 update to the ESEF Regulation.** Issuers may in any case continue to use the 2020 ESEF taxonomy files and Conformance Suite for their AFRs concerning financial years beginning on or after 01 January 2021.

4.0 Contacts

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