

Financial Reporting Worldwide With the XBRL standard

Paper2Data
6 July 2021

Progress in implementation of financial reporting under IFRS XBRL Taxonomy

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EU-FAAR



FAAR in Context

1. Background
 2. The Corporate Reporting Digital Journey
 3. Analytics & Visibility
 4. The Road Ahead
 5. Questions
-

Background

Why a standard?

Some Introductions!

About XBRL International, Inc



About Me

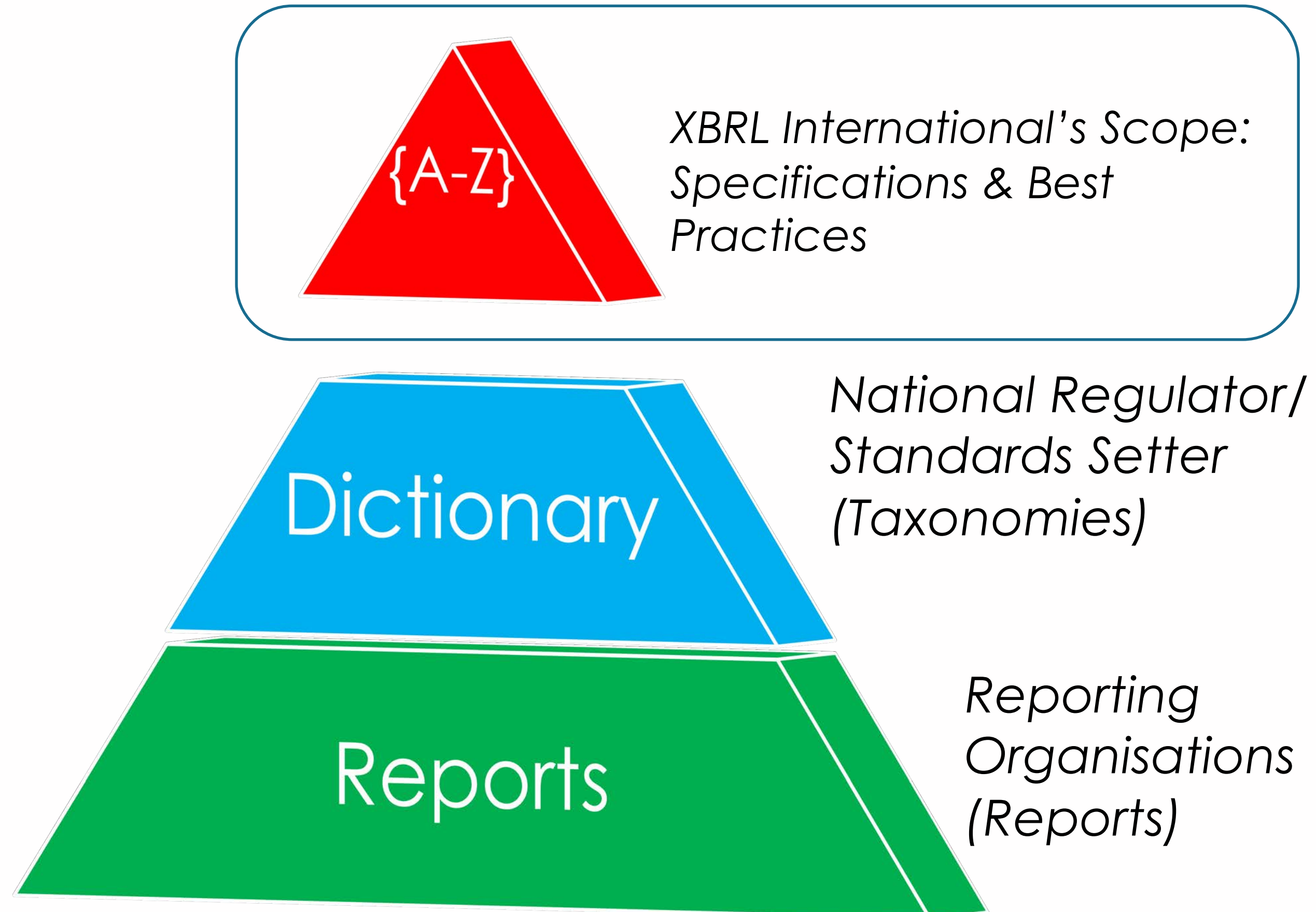


What Does XBRL International Do?

Specifications and Best Practice

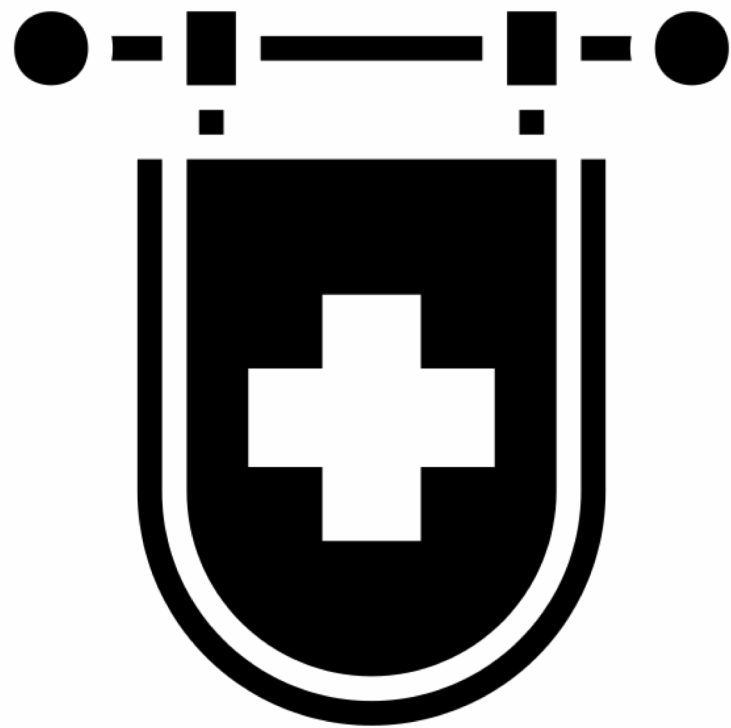
An Analogy

- XII develops the specifications that underpin digital reporting of all kinds. Think of the Specs as an alphabet and grammar.
- Dictionaries, or taxonomies, need to be developed to create the Words that can be used in reports. The Dictionary needs to use the letters of the alphabet and the rules of grammar, both defined in the Specifications.
- Reports can then be created using the Words in the Dictionaries, the letters in the alphabet and the rules of grammar.



Switzerland!

We are content neutral and domain neutral



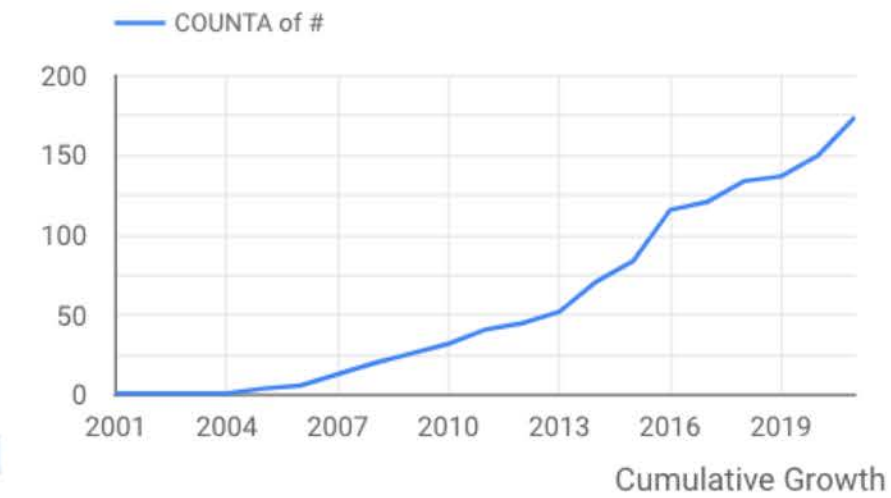
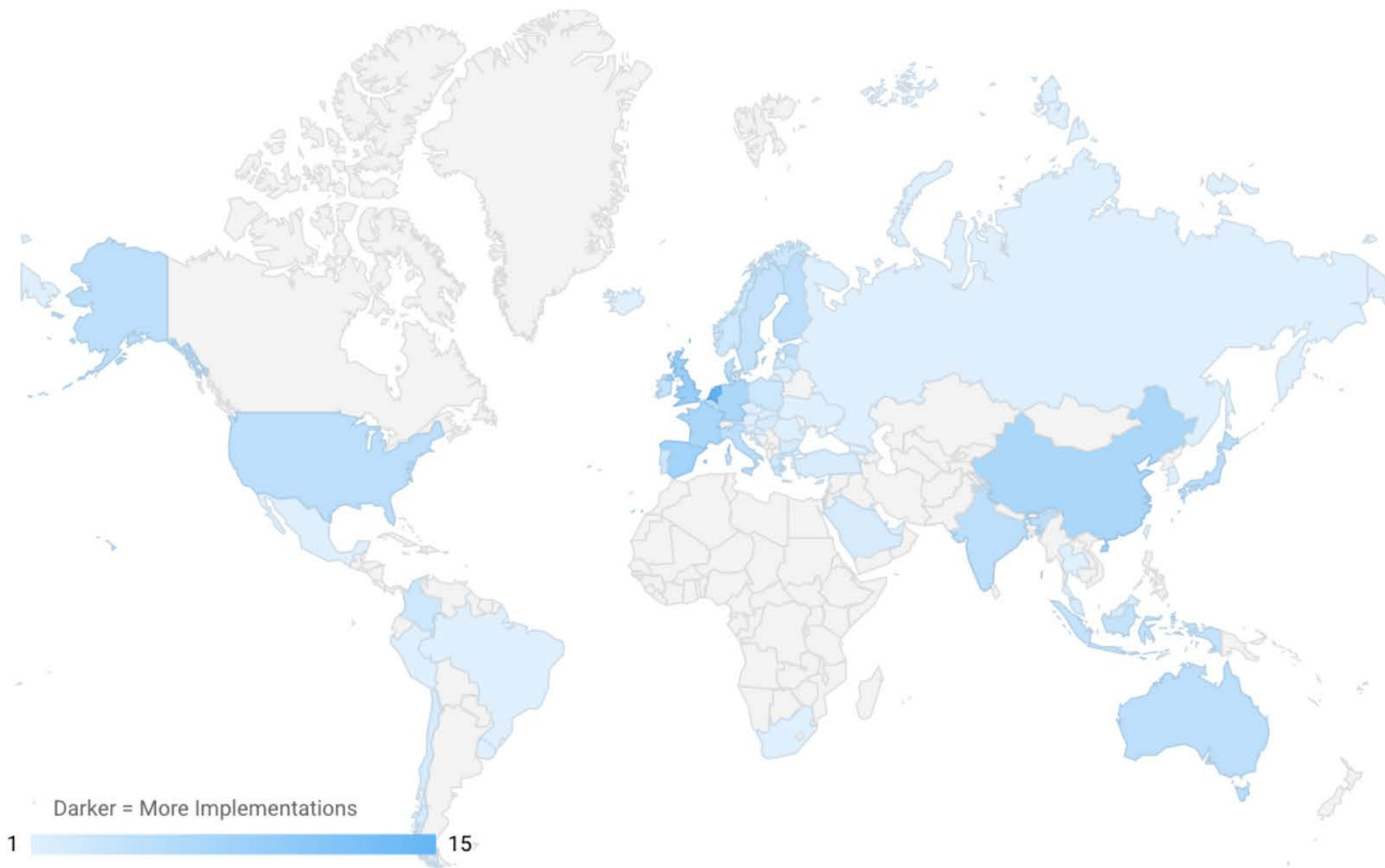
The 2020s are a *global digital age*



Category

Number of Implementations

184



Implementer

- Turkish Revenue Administration
- Tokyo Stock Exchange
- The Superintendency of the Securities Market
- The Superintendence of Companies
- The Royal Dutch Organization of Accountants
- The Qatar Stock Exchange + Qatar Financial Markets Authority
- The Mexican Stock Exchange and The National Banking and ...
- The Insurance Commission
- The Institute for the Supervision of Insurance
- The Hungarian National Bank

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<https://www.xbrl.org/the-standard/why/xbrl-project-directory/>

Why now?

Digital Transformation is all around us and is a key differentiator

- Essentially every business process is being re-imagined at the moment, thanks to:
 - Cheap computing and cloud platforms
 - Ubiquitous internet access
 - Big Data and Next Generation Analytics
 - Machine Learning
- Financial analysis, review, process controls, reporting and assurance are all being reinvented too.
- XBRL is coming of age now that all of these things are true.



Corporate Reporting Journey

Digital Disclosure Will Become Normal!
(Even if it seems strange right now)

You are not alone! Process of continuous improvement

Europe

USA

JAPAN

ESAP/ESEF

in Tsd. Euro (Rundungsdifferenzen möglich)	Anhang	2020	2019
1. Umsatzerlöse	VI.1.	109.489	132.976
2. Erhöhung des Bestandes an unfertigen Erzeugnissen und Leistungen	VI.8.	38.204	33.727
3. Sonstige betriebliche Erträge	VI.2.	3.819	4.459
4. Gesamtergebnis		151.711	171.179
5. Materialaufwand	VI.3.	-72.729	-82.961
6. Personalaufwand	VI.3.	-35.054	-30.400
7. Abschreibungen auf immaterielle Vermögenswerte des Anlagevermögens, Sachanlagen und Nutzungsrechte	IV.3.N.1./ V.2.N.12.	-18.177	-12.597
8. Sonstige betriebliche Aufwendungen	VI.4.	-13.354	-18.885
9. Wertminderungsauflaufend Geschäft- oder Firmenwerte	IV.3.N.1.	-24	-24
10. Betriebsergebnis		8.170	14.110
11. Erträge aus Beteiligungen		125	79
12. Sonstige Zinsen und ähnliche Erträge	VI.5.	251	582
13. Erträge von assoziierten Unternehmen		0	32
14. Abschreibungen auf Finanzanlagen		0	-58
15. Aufwendungen aus Verlustübernahme von assoziierten Unternehmen		-73	-21
16. Zinsen und ähnliche Aufwendungen	VI.6.	-11.182	-10.890
17. Ergebnis vor Steuern		-2.708	5.835
18. Steuern vom Einkommen und vom Ertrag	VI.7.	3.317	-9.754
19. Sonstige Steuern		-134	-192
20. Konzernjahresüberschuss/-fehlbetrag vor nicht beherrschenden Anteilen		903	-110
21. Anteile nicht beherrschender Gesellschafter am Ergebnis	VI.7.	-717	455
22. Konzernjahresüberschuss/-fehlbetrag		1.621	-765

filings.xbrl.org

(Until an official ESAP portal exists)

EDGAR

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 27, 2021
or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____
Commission File Number: 001-36743

Apple Inc.
(Exact name of Registrant as specified in its charter)

California
(State or other jurisdiction of incorporation or organization)
One Apple Park Way
Cupertino, California
(Address of principal executive offices)

942404110
(I.R.S. Employer Identification No.)

95014
(Zip Code)

(408) 996-1010
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:
Traction securities

Name of each exchange on which registered

www.sec.gov

EDINET

Electronic Disclosure for Investors' NETwork

第一部【企業情報】
第1【企業の概況】
1【主要な経営指標等の推移】

回次	第52期 第1四半期連結 累計期間 自2020年 2月21日 至2020年 5月20日	第53期 第1四半期連結 累計期間 自2021年 2月21日 至2021年 5月20日	第52期 自2020年 2月21日 至2021年 2月20日
売上高 (百万円)	31,524	78,248	178,477
経常利益 (百万円)	4,187	5,178	16,956
親会社株主に帰属する四半期 (当期) 純利益 (百万円)	2,322	2,576	8,725
四半期包括利益又は包括利益 (百万円)	2,648	3,095	10,467
純資産額 (百万円)	84,973	93,160	91,048
総資産額 (百万円)	109,072	379,342	353,379
1株当たり四半期 (当期) 純利益 (円)	57.26	63.52	215.13
潜在株式調整後1株当たり四半期 (当期) 純利益 (円)	-	-	-
自己資本比率 (%)	69.0	21.9	23.0

(注) 1. 当社は四半期連結財務諸表を作成しておりますので、提出会社の主要な経営指標等の推移については記載していません。
2. 売上高には、消費税等は含んでおりません。
3. 前連結会計年度末より表示方法の変更を行っており、第52期第1四半期連結累計期間については、当該表示方法の変更を反映した組み替え後の数値を記載しております。
4. 潜在株式調整後1株当たり四半期 (当期) 純利益については、潜在株式が存在しないため記載していません。

2【事業の内容】
当第1四半期連結累計期間において、当社グループ (当社及び当社の関係会社) が営む事業の内容について、重要な変更はありません。また、主要な関係会社における異動もありません。

disclosure.edinet-fsa.go.jp

TEMPLATES



START HERE!

Easy to implement
Low cost
Low fidelity
Significant Effort
Difficult to Maintain

OUTSOURCE



NO HEADACHES

Pass task to specialists
Relatively low cost
High fidelity
Review Obligations
No In House Knowledge

BOLT ON



IN HOUSE

Ownership
Relatively low cost
High fidelity
Embed into Process
Dual Document Model

DISCLOSURE MANAGEMENT



DIGITAL TRANSFORM

Redesign Report Process
Embed Digital Throughout
High levels of control
Digital Collaboration
High Cost

In Europe – wide software availability

XBRL International Survey

Price Range Overview

Size of the bubble indicates number of offerings in the price range.

	Minimum Reported Annual Price (in Euros)			Maximum Reported Annual Price (in Euros)		
	Bolt-On	Integrated Product	Outsourced Services	Bolt-On	Integrated Product	Outsourced Services
0-5k	●	●	●			
5-10k	●	●	●	●	●	●
10-15k	●	●	●	●	●	●
15-20k		●		●	●	●
20-25k					●	
>25k		●			●	

Number of Offerings



Details and links available at software.xbrl.org

The New Normal...

Corporate Reporting is Changing Worldwide, including via Sustainability/TCFD

- Keep an eye on developments around the world in this field.
- Expect new disclosures to be “digital first” in the coming months and years.



Analytics

Once you have all that data...

Analysis | Review Individual File

Explore filings.xbrl.org for ideas...

Inline Viewer Untitled



CONSOLIDATED FINANCIAL STATEMENTS 31 DECEMBER 2020

Consolidated Statement of Financial Position

Amounts in EUR thousand

		31 December 2020	31 December 2019
ASSETS	Note		
Property, plant and equipment	17	457,937	422,066
Right of use assets	18	5,598	5,881
Intangible assets	19	29,323	24,773
Investment property	20	764	764
Equity - accounted investees	21	34,339	34,583
Other investments	22	5,657	5,015
Derivatives	23	871	-
Trade and other receivables	15	1,303	1,482
Contract costs	7.E	222	84
Deferred tax assets	13	2,908	2,164
Non-current assets		538,921	496,812
Inventories	14	213,192	228,495
Trade and other receivables	15	112,872	112,577
Contract assets	7.D	64,875	118,573
Contract costs	7.E	491	512
Income tax receivables	--	54	35

Check this for tagged info
identification

Highlight ? XBRL Elements

Fact Properties



Search for
specific
concept

Concept

- (ifrs-full) Current inventories

The amount of current inventories. [Refer: Inventories]

Dimensions

Date 31 Dec 2020

Fact Value € 213,192,000

Accuracy -3 (thousands)

Change 6.7% decrease on 31 Dec 2019

Entity [LEI] 549300P50MFNOHG...

Concept ifrs-full:Inventories

< 1 of 1 >

Fact Meta data
for selected
concepts.
Scroll down for
concept meta-
data

Targeted Entities

Inline XBRL has a sister format called xBRL-JSON
You can convert easily, and then carry out analysis in tools like
Tableau and R

Components of Equity | 31 December 2020

Reserve of exchange differences on translation

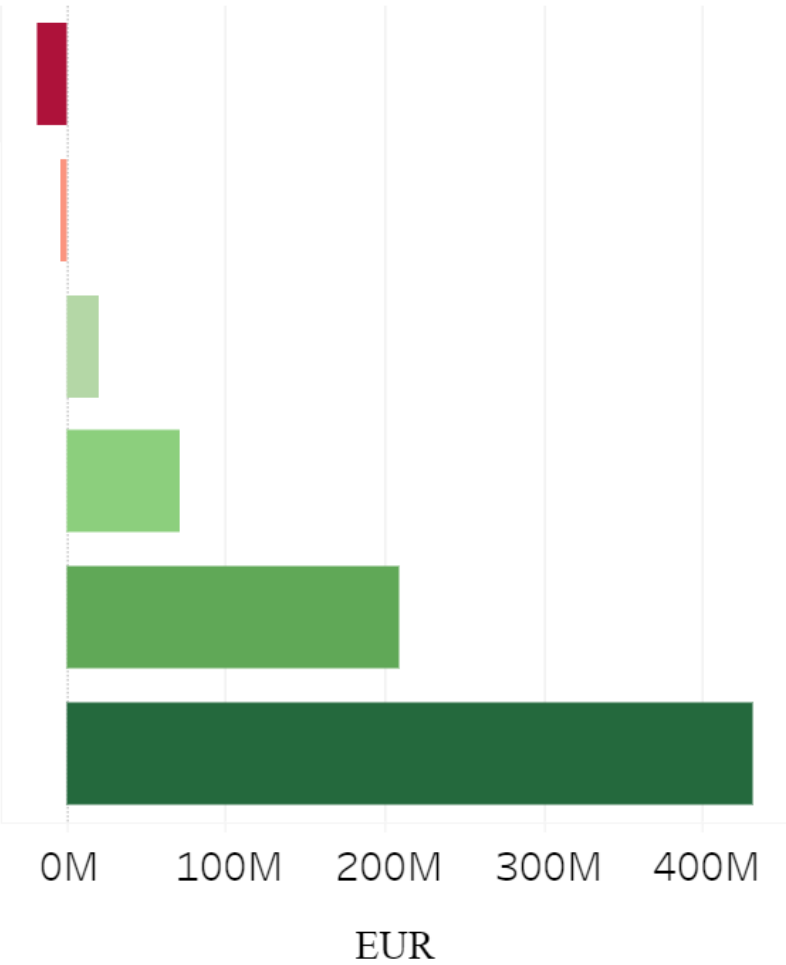
Treasury shares

Non-controlling interests

Issued capital

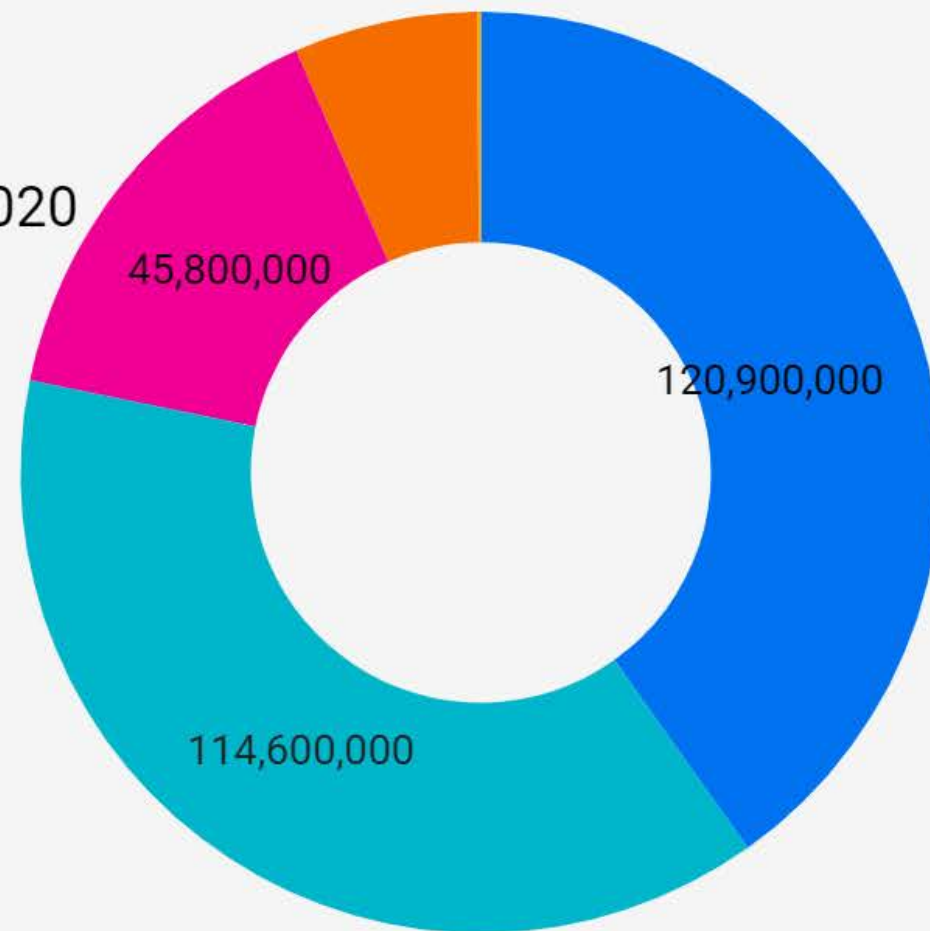
Reserve of invested unrestricted equity

Retained earnings



Sanoma Oyj - December 2020 | Annual Report

Current Assets
Breakdown
31 December 2020



Number of Facts: 358

Extended Concepts Facts: 30

- ifrs-full:TradeAndOtherCurrentReceivables
- ifrs-full:CashAndCashEquivalents
- ifrs-full:Inventories
- ifrs-full:CurrentTaxAssetsCurrent
- ifrs-full:CurrentContractAssets

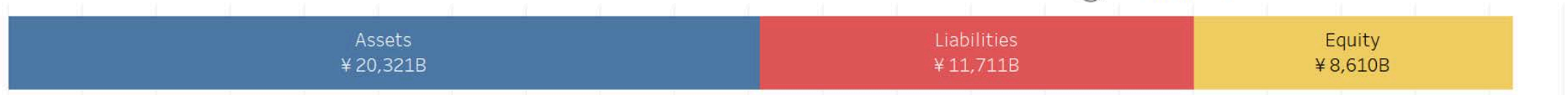
Understand
company's
financial
structure,
growth

Rapid Analytics

Standardised Data. Machine Readable Definitions.

HONDA MOTOR CO as on 30 September 2019

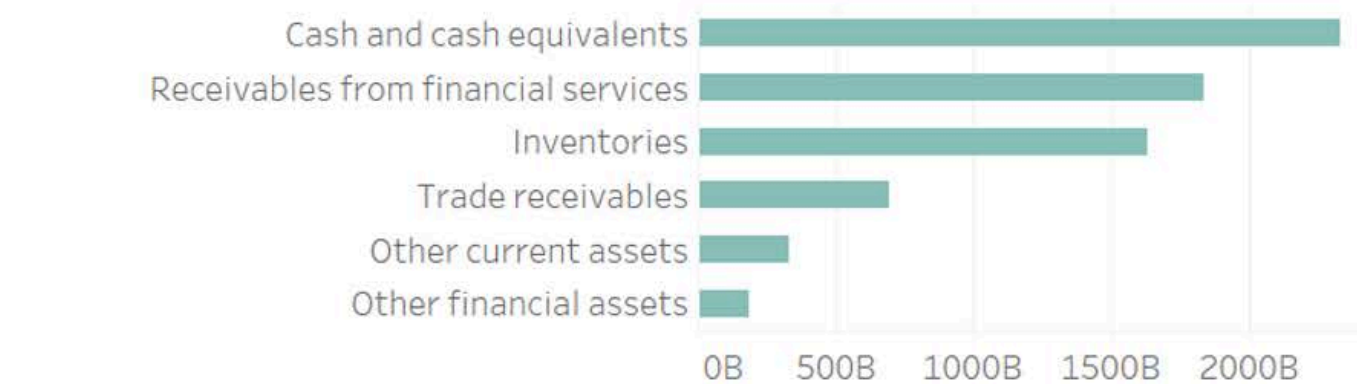
● 30 September 2019
○ 31 March 2019



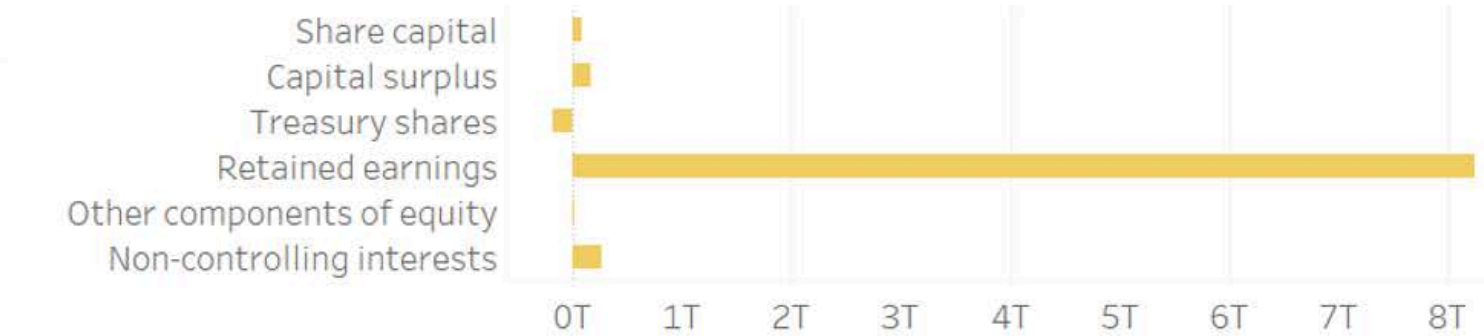
Non-Current Assets



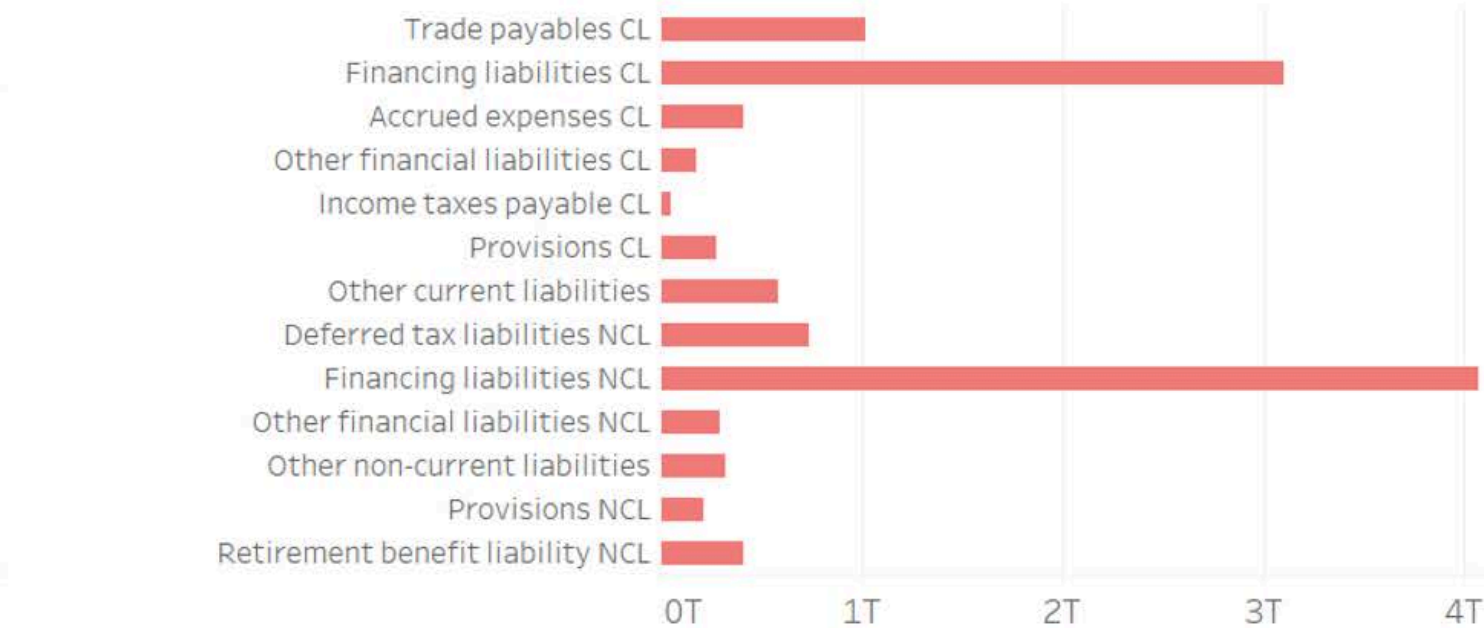
Current Assets



Equity



Liabilities

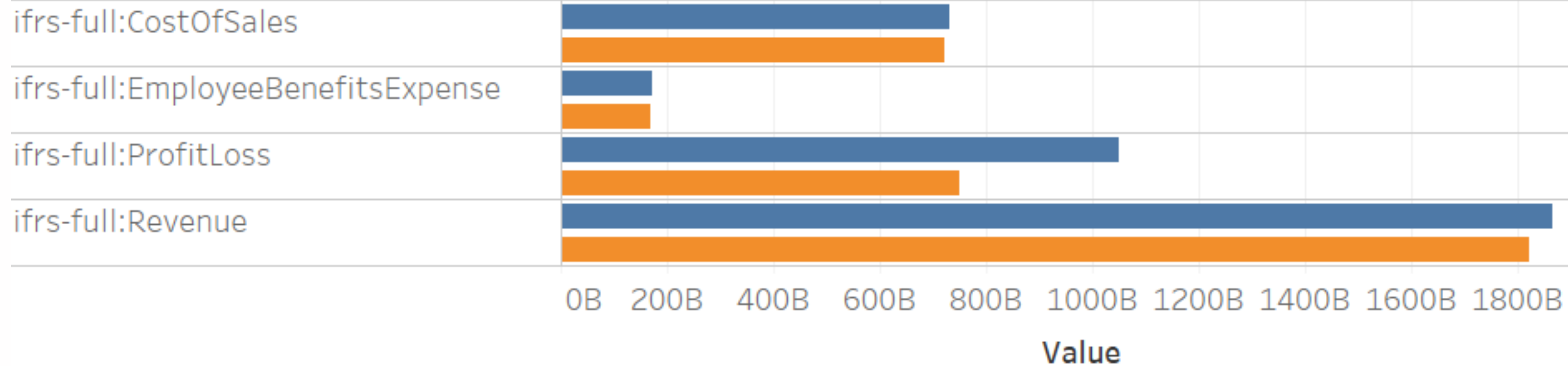


Macro Analysis | Year on Year Growth

(You can also open xBRL-JSON directly in Office 365)

Macro

Concept



Period

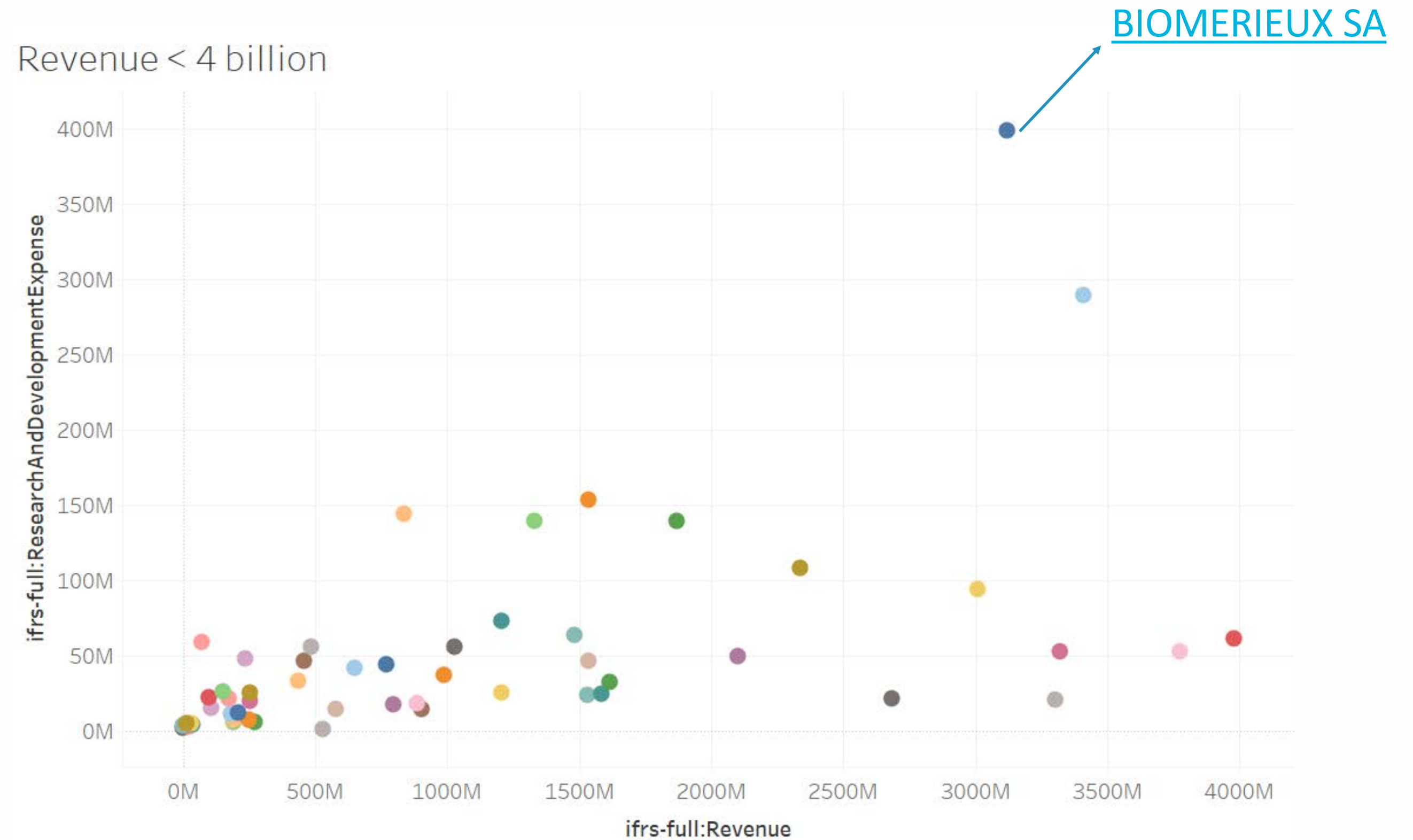
■ 2019-01-01T00:00:00/2020-01-01T00:00:00

■ 2020-01-01T00:00:00/2021-01-01T00:00:00

- Impact of pandemic
- Drill-down to companies most impacted

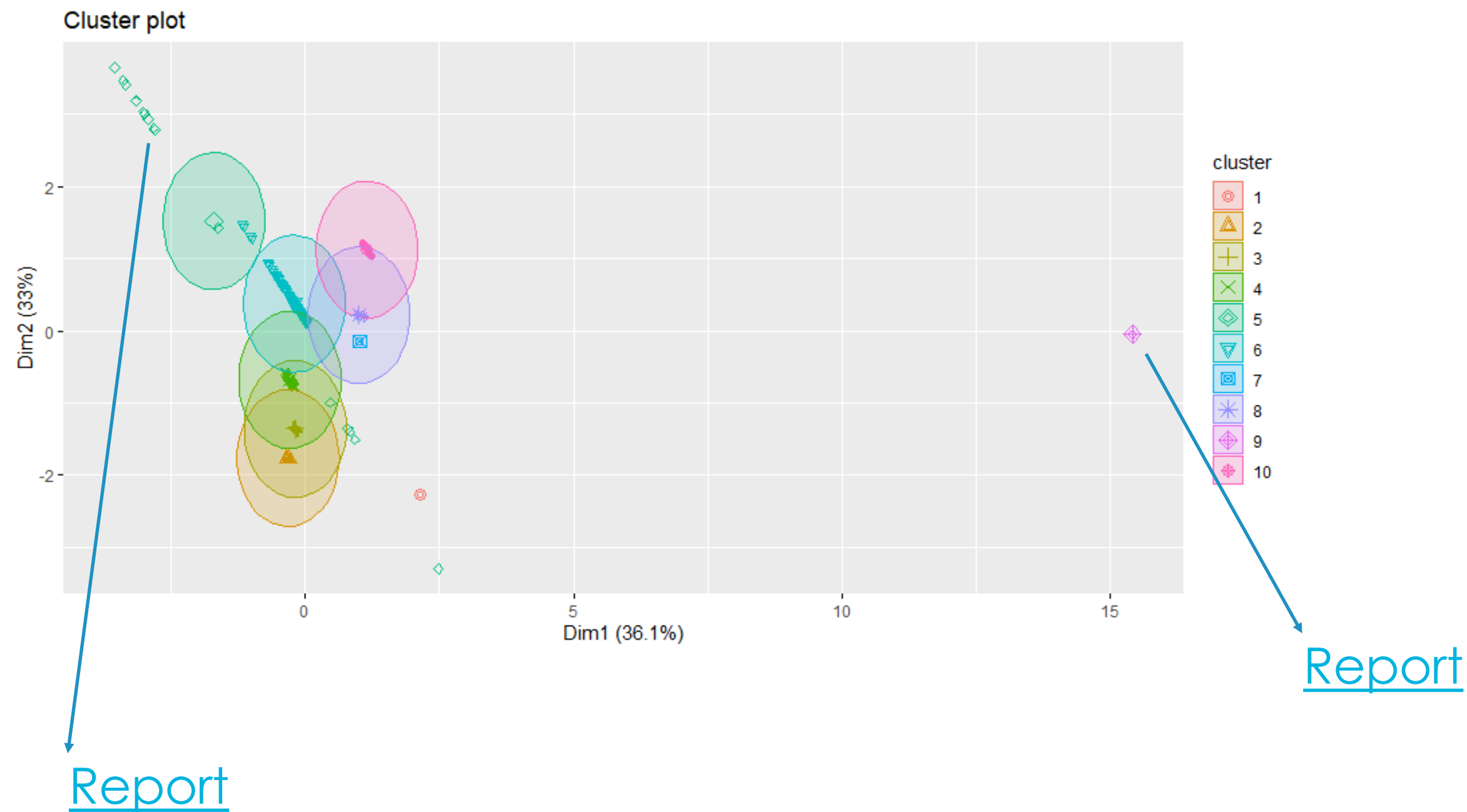
Charts are simple.

- Example: Revenue and R&D expenses
- Identify Patterns
- Spot Innovators



Even Machine Learning | Clustering

Leverage Ratios



- Analytic tool (R) groups companies into clusters based on financial ratio characteristics
- The clusters reveal outliers or opportunities
- No prior threshold/understanding required

The Road Ahead

Data? Way more valuable than oil!

Digital Reporting is becoming key to regulation, credit provision, market disclosure around the world

Other uses of XBRL today include:

- Prospectus disclosures
 - Earnings releases
 - Corporate Actions
 - Governance disclosures (eg: insider sale/purchase of securities)
 - ESG/Sustainability is newest wave
-
- Expanding visibility, multi-lingual disclosure of key reports and attracting FDI is a key use of XBRL in Emerging and Frontier Markets.
 - Digital reporting capabilities are becoming key!



Outside of Securities Regulation

XBRL is the normal form of data collection for:

- Central Banks
- Prudential Regulators
- Insurance Regulators
- Pension Regulators

- And becoming used in:
 - Energy Regulation
 - Real Estate Valuation
 - Municipal Reporting (Government Transparency)

Conclude & Questions

Transform

Templates are a great way to start. Over time consider embedding digital into reporting processes.

Ecosystem

Standards lower costs, facilitate innovation and provide a network effect. Take advantage of the XBRL standard.

Analyze

Treat digital reporting as an opportunity to analyze and compare, not as a regulatory burden!

Digitize

The finance function provide data rigour that many other parts of the business do not.

Our **purpose** is to improve the accountability and transparency of business performance globally, by providing the open data exchange standard for business reporting.

Our standards are freely licensed. We operate in the public interest as a not-for-profit standards development organisation.



Join Us!

<https://www.xbri.org>

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