

(Translation for reference purpose only)

Amendments to *Application of “Japan’s Modified International Standards”* as issued in April 2017 (comparative version)

31 October 2017

※New text and deleted text are shaded.

As amended	As issued in April 2017
<p>Japan’s Modified International Standards (JMIS): Accounting Standards Comprising IFRSs and the ASBJ Modifications</p> <p>Application of “Japan’s Modified International Standards”</p> <p style="text-align: right;">30 June 2015 Amended 25 July 2016 Amended 11 April 2017 Last Amended 31 October 2017 Accounting Standards Board of Japan</p>	<p>Japan’s Modified International Standards (JMIS): Accounting Standards Comprising IFRSs and the ASBJ Modifications</p> <p>Application of “Japan’s Modified International Standards”</p> <p style="text-align: right;">30 June 2015 Amended 25 July 2016 Last Amended 11 April 2017 Accounting Standards Board of Japan</p>
<p>Effective Date</p> <p>6. This Statement as amended in October 2017 shall apply to consolidated financial statements for annual periods beginning on or after its issuance date. However, an entity may apply this Statement to consolidated financial statements for the annual period which includes the issuance date. In that case, this Statement shall apply to consolidated quarterly financial statements from the first quarter of the following annual period.</p>	<p>Effective Date</p> <p>6. This Statement as amended in April 2017 shall apply to consolidated financial statements for annual periods beginning on or after its issuance date. However, an entity may apply this Statement to consolidated financial statements for the annual period which includes the issuance date. In that case, this Statement shall apply to consolidated quarterly financial statements from the first quarter of the following annual period.</p>
<p>Approval by the Board</p> <p>11. This Statement as amended in October 2017 was approved for issuance by all 12 Board members attending the 371st Board meeting of the Accounting Standards Board of Japan. The following Board members attended this Board meeting: Yukio Ono (Chairman) Atsushi Kogasaka (Vice Chairman) Makoto Kaimasu</p>	<p>Approval by the Board</p> <p>[Added]</p>

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As amended	As issued in April 2017										
<p>Yasunobu Kawanishi Yoshihiro Tokuga Ryota Yasui Masao Yanaga Katsuhito Yanagibashi Yoshio Yukawa Minoru Yoshida Kazutaka Yoneda Hitoshi Watanabe</p>											
<p>Appendix 1 Standards Issued by the IASB and Adopted by the ASBJ</p> <p>Standards Issued as at 31 December 2016, which become effective by 31 December 2017, and IFRS 15 Revenue from Contracts with Customers (including Effective Date of IFRS 15 and Clarifications to IFRS 15 Revenue from Contracts with Customers)</p> <table border="1" style="width: 100%;"> <tr><td>...</td></tr> <tr><td>IFRS 14 <i>Regulatory Deferral Accounts</i></td></tr> <tr><td>IFRS 15 <i>Revenue from Contracts with Customers</i></td></tr> <tr><td>*IAS 1 <i>Presentation of Financial Statements</i></td></tr> <tr><td>...</td></tr> </table>	...	IFRS 14 <i>Regulatory Deferral Accounts</i>	IFRS 15 <i>Revenue from Contracts with Customers</i>	*IAS 1 <i>Presentation of Financial Statements</i>	...	<p>Appendix 1 Standards Issued by the IASB and Adopted by the ASBJ</p> <p>Standards Issued as at 30 September 2016, which become effective by 31 December 2017</p> <table border="1" style="width: 100%;"> <tr><td>...</td></tr> <tr><td>IFRS 14 <i>Regulatory Deferral Accounts</i></td></tr> <tr><td>[Added]</td></tr> <tr><td>*IAS 1 <i>Presentation of Financial Statements</i></td></tr> <tr><td>...</td></tr> </table>	...	IFRS 14 <i>Regulatory Deferral Accounts</i>	[Added]	*IAS 1 <i>Presentation of Financial Statements</i>	...
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<p>Interpretations issued as at 31 December 2016, which become effective by 31 December 2017</p>	<p>Interpretations issued as at 30 September 2016, which become effective by 31 December 2017</p>										

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Standards Issued by the IASB as at 31 December 2016 for Which the Endorsement Process Has Not Been Finalised by the ASBJ			Standards Issued by the IASB as at 30 September 2016 for Which the Endorsement Process Has Not Been Finalised by the ASBJ		
Standards for Which the Endorsement Process Has Not Been Finalised by the ASBJ	Issued	Effective Date	Standards for Which the Endorsement Process Has Not Been Finalised by the ASBJ	Issued	Effective Date
[Deleted]			IFRS 15 <i>Revenue from Contracts with Customers</i> <i>Effective Date of IFRS 15 Clarifications to IFRS 15 Revenue from Contracts with Customers</i>	May 2014 September 2015 April 2016	1 January 2018
IFRS 9 <i>Financial Instruments</i> (2014)	July 2014	1 January 2018	IFRS 9 <i>Financial Instruments</i> (2014)	July 2014	1 January 2018
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to IFRS 10 and IAS 28) <i>Effective Date of Amendments to IFRS 10 and IAS 28</i>	September 2014 December 2015	To be determined by the IASB (not yet determined as at 31 December 2016)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to IFRS 10 and IAS 28) <i>Effective Date of Amendments to IFRS 10 and IAS 28</i>	September 2014 December 2015	To be determined by the IASB (not yet determined as at 30 September 2016)
IFRS 16 <i>Leases</i>	January 2016	1 January 2019	IFRS 16 <i>Leases</i>	January 2016	1 January 2019
<i>Classification and Measurement of Share-based Payment Transactions</i> (Amendments to IFRS 2)	June 2016	1 January 2018	<i>Classification and Measurement of Share-based Payment Transactions</i> (Amendments to IFRS 2)	June 2016	1 January 2018
<i>Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts</i> (Amendments to IFRS 4)	September 2016	1 January 2018 (may become effective before this date when the overlay	<i>Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts</i> (Amendments to IFRS 4)	September 2016	1 January 2018 (may become effective before this date when the overlay

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As amended			As issued in April 2017		
		approach is applied)			approach is applied)
<i>Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, and Amendments to IAS 28 Investments in Associates and Joint Ventures (both included in Annual Improvements to IFRS Standards 2014-2016 Cycle)</i>	December 2016	1 January 2018	[Added]		
<i>IFRIC Interpretation 22 Foreign Currency Transactions and Advance Consideration</i>	December 2016	1 January 2018	[Added]		
<i>Transfers of Investment Property (Amendments to IAS 40)</i>	December 2016	1 January 2018	[Added]		

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<p>Appendix 2</p> <p>ASBJ Modification Accounting Standards</p> <p>The following table provides a list of the ASBJ Modification Accounting Standards:</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Names of the ASBJ Modification Accounting Standard</th> <th style="text-align: center;">Standards with ‘deletions or modifications’</th> </tr> </thead> <tbody> <tr> <td>ASBJ Modification Accounting Standard No. 1, <i>Accounting for Goodwill</i> (issued on 30 June 2015)</td> <td> <ul style="list-style-type: none"> • IFRS 3 <i>Business Combinations</i> • IAS 28 <i>Investments in Associates and Joint Ventures</i> </td> </tr> <tr> <td>ASBJ Modification Accounting Standard No. 2, <i>Accounting for Other Comprehensive Income</i> (last amended on 31 October 2017)</td> <td> <ul style="list-style-type: none"> • IFRS 7 <i>Financial Instruments: Disclosures</i> • IFRS 9 <i>Financial Instruments</i> (2013) • IAS 1 <i>Presentation of Financial Statements</i> • IAS 19 <i>Employee Benefits</i> </td> </tr> </tbody> </table>	Names of the ASBJ Modification Accounting Standard	Standards with ‘deletions or modifications’	ASBJ Modification Accounting Standard No. 1, <i>Accounting for Goodwill</i> (issued on 30 June 2015)	<ul style="list-style-type: none"> • IFRS 3 <i>Business Combinations</i> • IAS 28 <i>Investments in Associates and Joint Ventures</i> 	ASBJ Modification Accounting Standard No. 2, <i>Accounting for Other Comprehensive Income</i> (last amended on 31 October 2017)	<ul style="list-style-type: none"> • IFRS 7 <i>Financial Instruments: Disclosures</i> • IFRS 9 <i>Financial Instruments</i> (2013) • IAS 1 <i>Presentation of Financial Statements</i> • IAS 19 <i>Employee Benefits</i> 	<p>Appendix 2</p> <p>ASBJ Modification Accounting Standards</p> <p>The following table provides a list of the ASBJ Modification Accounting Standards:</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Names of the ASBJ Modification Accounting Standard</th> <th style="text-align: center;">Standards with ‘deletions or modifications’</th> </tr> </thead> <tbody> <tr> <td>ASBJ Modification Accounting Standard No. 1, <i>Accounting for Goodwill</i> (issued on 30 June 2015)</td> <td> <ul style="list-style-type: none"> • IFRS 3 <i>Business Combinations</i> • IAS 28 <i>Investments in Associates and Joint Ventures</i> </td> </tr> <tr> <td>ASBJ Modification Accounting Standard No. 2, <i>Accounting for Other Comprehensive Income</i> (amended on 25 July 2016)</td> <td> <ul style="list-style-type: none"> • IFRS 7 <i>Financial Instruments: Disclosures</i> • IFRS 9 <i>Financial Instruments</i> (2013) • IAS 1 <i>Presentation of Financial Statements</i> • IAS 19 <i>Employee Benefits</i> </td> </tr> </tbody> </table>	Names of the ASBJ Modification Accounting Standard	Standards with ‘deletions or modifications’	ASBJ Modification Accounting Standard No. 1, <i>Accounting for Goodwill</i> (issued on 30 June 2015)	<ul style="list-style-type: none"> • IFRS 3 <i>Business Combinations</i> • IAS 28 <i>Investments in Associates and Joint Ventures</i> 	ASBJ Modification Accounting Standard No. 2, <i>Accounting for Other Comprehensive Income</i> (amended on 25 July 2016)	<ul style="list-style-type: none"> • IFRS 7 <i>Financial Instruments: Disclosures</i> • IFRS 9 <i>Financial Instruments</i> (2013) • IAS 1 <i>Presentation of Financial Statements</i> • IAS 19 <i>Employee Benefits</i>
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