



IFRS on Point

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IASB meeting (January 2026)

The International Accounting Standards Board (IASB) met on 27-28 January 2026. The following topics were discussed:

- intangible assets
- post-implementation review of IFRS 16
- statement of cash flows and related matters
- consistent application activities.

Please click to access the following:

- **IASB Update** on the IFRS Foundation website
- **meeting page** with links to the agenda, agenda papers and recordings of the meeting on the IFRS Foundation website
- **work plan analysis** on IAS Plus
- **detailed meeting summaries** on IAS Plus.

ISSB meeting (January 2026)

The International Sustainability Standards Board (ISSB) met on 28 January 2026. The following topics were discussed:

- biodiversity, ecosystems and ecosystem services
- supporting the implementation of IFRS S1 and IFRS S2.

Please click to access the following:

- **ISSB Update** and **post-meeting podcast** on the IFRS Foundation website
- **meeting page** with links to the agenda, agenda papers and recordings of the meeting on the IFRS Foundation website
- **work plan analysis** on IAS Plus
- **detailed meeting summaries** on IAS Plus.

ISSB publishes Q1 2026 implementation podcast

The ISSB has published the Q1 2026 edition of its *ISSB Implementation Podcast*. In this edition, ISSB Vice-Chair Sue Lloyd and members of the ISSB technical staff highlight the resources available to support entities applying the ISSB standards and outline ways in which the ISSB is working to support implementation.

Please click to access the **podcast** on the IFRS Foundation website.

For more information please see the following websites:

www.iasplus.com

www.deloitte.com

DPOC meeting (January 2026)

The Due Process Oversight Committee (DPOC) met on 29 January 2026. The DPOC approved a shortened comment period for an exposure draft proposing amendments to the fair value option in IAS 28.

Please click to access the **meeting page** with links to the agenda, agenda paper and recording of the meeting on the IFRS Foundation website.

Summary of the November 2025 GPF meeting

The IFRS Foundation published a summary of the Global Preparers Forum (GPF) meeting held on 14 November 2025. The following topics were discussed:

- IASB and IFRS Interpretations Committee (IFRS IC) update
- intangible assets
- business combinations—disclosures, goodwill and impairment
- statement of cash flows and related matters
- amortised cost measurement
- equity method
- ISSB update.

Please click to access the **meeting summary** on the IFRS Foundation website.

Summary of the December 2025 ASAF meeting

The IFRS Foundation published a summary of the Accounting Standards Advisory Forum (ASAF) meeting held on 1-2 December 2025.

The following topics were discussed:

- provisions—targeted improvements
- amortised cost measurement
- intangible assets
- statement of cash flows and related matters
- business combinations—disclosures, goodwill and impairment
- IASB prioritisation framework
- Organismo Italiano di Contabilità project on business combinations under common control
- agenda planning and feedback from previous ASAF meetings.

Please click to access the **meeting summary** on the IFRS Foundation website.

2026 required and annotated required IFRS Accounting Standards available

The IFRS Foundation has announced that the annual publication formerly known as the *Blue Book* is available. The *IFRS Accounting Standards—Required 2026* publication contains all IASB and IFRS IC pronouncements that are mandatory on 1 January 2026. It does not include IFRS Accounting Standards with an effective date after 1 January 2026.

Please click to access more information in the **press release** on the IFRS Foundation website.

IFRS Advisory Council membership update

The Trustees of the IFRS Foundation have announced appointments and re-appointments to the IFRS Advisory Council effective 1 January 2026.

Please click to access the following on the IFRS Foundation website:

- **press release**
- **a list of current members.**

IFRS Foundation appoints new members to CMAC

The IFRS Foundation has appointed three new members to its Capital Markets Advisory Committee (CMAC). The new members are Deborah Taylor, Jungyeon (Jay) Seo and Xialou Wang.

Please click to access more information in the **press release** on the IFRS Foundation website.

New GPF member appointed

GPF has appointed a new member, Carolina Rubio Oset, to serve an initial five-year term.

Please click to access more information in the **press release** on the IFRS Foundation website.

CMAC seeks members

CMAC is seeking new members and welcomes applications from analysts and investors from all over the world. New members will start on 1 January 2027 for a term of three years, renewable once for a further three years.

Please click to access more information in the **press release** on the IFRS Foundation website.

Hyperinflationary economies—updated IPTF watch list available

IAS 29 defines and provides general guidance for assessing whether a particular jurisdiction's economy is hyperinflationary. However, the IASB does not identify specific jurisdictions. The International Practices Task Force (IPTF) of the Centre for Audit Quality (CAQ) monitors the status of 'highly inflationary' countries for the purposes of applying US GAAP.

Please click to access the following:

- **detailed explanations of the calculation and observations** of the IPTF on the CAQ website
- most recent list of economies widely considered to be hyperinflationary in the context of IFRS Accounting Standards in our **Closing Out** publication on IAS Plus.

IPSASB releases inaugural public sector standard for climate-related disclosures

The International Public Sector Accounting Standards Board (IPSASB) has released its first-ever sustainability reporting standard IPSASB SRS 1 *Climate-related disclosures*.

IPSASB SRS 1 is aligned with IFRS S2 and applies to an entity's general purpose financial reports. It is effective for reporting periods beginning on or after 1 January 2028, with earlier adoption permitted.

Please click to access the following:

- **press release** on the IPSASB website
- **IPSASB SRS 1** on the IPSASB website
- **webcast** introducing IPSASB SRS 1 on YouTube
- **At A Glance** document outlining IPSASB SRS 1 on the IPSASB website
- **consultation summary** on the IPSASB website
- **event page** for a webinar on 12 February 2026 on the IPSASB website.

IPSASB finalises guidance on accounting for tangible natural resources

The IPSASB has published a new standard that introduces public sector-specific accounting guidance on accounting for natural resources with physical substance, such as land, trees and water, often held by governments to preserve or protect them.

Please click to access more information in the **press release** on the IPSASB website.

UK regulator consults on the adoption of sustainability reporting standards aligned with ISSB standards

The UK Financial Conduct Authority (FCA) is consulting on a proposal to amend the rules for UK listed companies to require sustainability reporting in line with the UK Sustainability Reporting Standards (SRS). The amended listing rules would apply from 1 January 2027 and the consultation is open until 20 March 2026.

The FCA proposes that companies in scope are required to apply UK SRS S2 *Climate-related disclosures* including certain elements that underpin the reporting of this information in UK SRS S1 *General requirements for disclosure of sustainability-related financial information*. However, the FCA does not propose to require mandatory reporting of Scope 3 emissions data, which would continue to be reported on a 'comply or explain' basis.

Non-climate related reporting against UK SRS S1 is proposed to be on a 'comply or explain' basis only.

Please click to access the following:

- **consultation document** on the FCA website.
- UK **Need to know** newsletter discussing the consultation.

Delegated act on simplification of the EU Taxonomy published in Official Journal

The Commission Delegated Regulation that includes a set of measures that is intended to simplify the application of the EU Taxonomy has been published in the EU Official Journal.

Please click to access the **delegated act** on the EU website.

EFRAG publishes feedback report on workshops on users' needs for intangibles reporting

In November 2025, EFRAG invited users of financial statements to share their information needs on intangibles at a series of online workshops. EFRAG has now published a feedback report on those workshops. Across the workshops, a clear message emerged: information currently available in the financial statements is insufficient for a comprehensive understanding of intangibles.

Please click to access the **feedback report** on the EFRAG website.

Accountancy Europe updates overview on audit exemption thresholds in Europe

Accountancy Europe has published an updated overview of the thresholds for exemption from audit requirements in Europe. Small companies in the EU remain exempt from a mandatory statutory audit under the 2013 Accounting Directive, unless a European Economic Area (EEA) Member State decides to apply an audit requirement at national level.

Please click to access the **updated overview** on the Accountancy Europe website.

CARB defines certain terms for its climate bills

The California Air Resources Board (CARB) has initiated a public hearing to consider the proposed *California Corporate Greenhouse Gas Reporting and Climate-Related Financial Risk Disclosure Initial Regulation*. The regulation concerns two laws enacted in October 2023: the Climate Corporate Data Accountability Act and the Climate-Related Financial Risk Reporting Act. These laws mandate large US-based companies doing business in California to disclose greenhouse gas (GHG) emissions and climate-related financial risks.

To provide resources for implementing these laws, CARB is developing an initial regulation to fund operations through two new funds. The regulation defines key terms such as "revenue" and "doing business in California" to clarify which entities are subject to the regulation.

Additionally, CARB is proposing an initial first year reporting deadline of 10 August 2026, for Scope 1 and Scope 2 emissions under the Climate Corporate Data Accountability Act. The public hearing period ends on 26 February 2026.

Please click to access the proposed **regulation** and a related **staff report** on the CARB website.

ASC publishes standards to be applied from January 2026

The Accounting Standards Committee (ASC) of Singapore has published the standards and interpretations that are effective for annual reporting periods beginning on 1 January 2026.

Please click to access the collections of standards and interpretations on the website of the Singapore Accounting and Corporate Regulatory Authority (ACRA):

- **Singapore Financial Reporting Standards (International)**
- **Financial Reporting Standards.**

Chinese MoF finalises climate reporting standard that is generally aligned with IFRS S2

The Chinese Ministry of Finance (MoF) has published *Sustainability Disclosure Standards for Business Enterprise—Climate (Trial)* that is generally aligned with IFRS S2. The standard is drafted in accordance with the *Sustainability Disclosure Standards for Business Enterprise—Basic Standard (Trial)* to require the disclosure of climate-related risks, opportunities and impacts and to ensure the quality of that information.

Please click to access the **standard** [in simplified Chinese only] on the MoF website.

Hong Kong AFRC consults on sustainability assurance

The Hong Kong Accounting and Financial Reporting Council (AFRC) has launched a consultation paper on a proposed regulatory framework for sustainability assurance in Hong Kong. The proposed framework seeks to promote high-quality assurance by adopting international standards, enhancing the credibility and reliability of sustainability disclosures, and ensuring a level playing field for all assurance providers. The comment period for the consultation is open until 30 March 2026.

Please click to access the **consultation paper** on the AFRC website.

Philippines SEC adopts sustainability reporting standards based on ISSB standards

The Securities and Exchange Commission (SEC) of the Philippines has published a circular in which it announces the adoption of the *Philippine Financial Reporting Standards on Sustainability Disclosures* based on IFRS S1 and IFRS S2. The standards will be required for publicly listed companies (PLCs) listed in the Philippine Stock Exchange and large non-listed entities (LNLs). The largest PLCs will have to apply the standards from 1 January 2026, while LNLs will have to apply the standards from 1 January 2028.

Please click to access the **circular** on the SEC website.

IEEFA compares IFRS S2 and Indian BRSR framework

The Institute for Energy Economics and Financial Analysis (IEEFA) has published a report titled *Corporate climate transition planning and disclosures in India*. The report finds that IFRS S2 offers robust climate-specific guidance, while the Indian Business Responsibility and Sustainability Reporting (BRSR) framework adopts a broader approach focused on environmental, social and governance matters, with limited alignment to climate transition planning needs.

Please click to access the **report** on the IEEFA website.

Nigerian FRC consults on amended roadmap for the adoption of ISSB standards

The Financial Reporting Council of Nigeria (FRCN) has launched a consultation on an amended roadmap document for the adoption of ISSB standards and sustainability reporting guidelines. The roadmap was first published in April 2024 and is now proposed to be amended to also include government and government organisations, which, like public interest entities, will have to report for accounting periods beginning on or after 1 January 2028.

Please click to access the following on the FRCN website:

- **amended roadmap document**
- **sustainability reporting guideline.**

IVSC consults on proposed updates to IVS

The International Valuation Standards Council (IVSC) has launched a three-month consultation on proposed updates to the International Valuation Standards (IVS). The proposed changes include revisions to the glossary to include new definitions, revisions to IVS 104 *Data and Inputs* to include requirements in relation to the significant use of artificial intelligence and sustainability considerations, and revisions to IVS 105 *Valuation Models* to incorporate requirements in relation to valuation models using artificial intelligence. The consultation closes on 30 April 2026.

Please click to access the **consultation page** on the IVSC website.

WBCSD article on financial quantification

The World Business Council for Sustainable Development (WBCSD) has published an article titled *Financial quantification: applying returns and cash-flow methods*. The article bridges strategic intent and quantitative execution, demonstrating how sustainability can create and protect value when assessed through established financial metrics.

Please click to access the **article** on the WBCSD website.

Updates to Deloitte iGAAP manual

Available at dart.deloitte.com/iGAAP [on subscription only].

Added Deloitte guidance

| Chapter | Reference | Deloitte guidance title |
|---|------------------|---|
| A4 Presentation and disclosure in financial statements | 3.3.2.2-1 | Importance of the subtotals used by an entity when identifying whether it has a specified main business activity of investing in assets or providing financing to customers |
| A4 Presentation and disclosure in financial statements | 3.5.2.1-1 | Classification of foreign exchange differences on liabilities arising from transactions that do not involve solely the raising of finance |
| A4 Presentation and disclosure in financial statements | 3.5.5-4 | Presentation of amounts related to equity-method investments |
| A9 Intangible assets | 2.5-4 | Stablecoin - accounting by the holder |
| A9 Intangible assets | 3.3.7-5 | Assessing whether a third party is acting on behalf of the provider of 'software as a service' (SaaS) |
| A16 Share-based payment | 11.2-1 | Disclosure requirements when former employees are employed elsewhere in the group (entities applying IFRS 19) |
| A21 Statement of cash flows | 5.3.2-2 | Derivative instruments used to economically hedge cash and cash equivalents |
| A43 Subsidiaries without public accountability: disclosures | 3.3-1 | Entities with an ultimate or intermediate parent that produces publicly available consolidated financial statements that comply with IFRS Accounting Standards |

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| A43 Subsidiaries without public accountability: disclosures | 5.3-1 | Comparative information required for note disclosures |
| D5 Measurement at initial recognition | 6.3-2 | Implications of applying the risk-neutral technique, including potential 'bow wave effect' |
| D6 Subsequent measurement | 2.4.4-3 | Determining the relative weighting of the benefits provided under a group of insurance contracts using scaling factors |
| D6 Subsequent measurement | 4.3.5-1 | Application of risk mitigation option when entity enters into new derivatives to increase amount that is subject to risk mitigation – example |
| D9 Reinsurance contracts held | 5.4-2 | Reinsurance contract purchased with backdated coverage start date of the underlying insurance contracts issued |
| D12 Derecognition | 1-1 | Timing of derecognition when settled through electronic payment systems and cheques |
| D12 Derecognition | 1-2 | Derecognition of a reinsurance contract issued by the future buyer of a portfolio of insurance contracts when the purchase is subject to regulatory approval |
| D12 Derecognition | 2-2 | Measurement on initial recognition of a reinsurance contract issued by the future buyer of a portfolio of insurance contracts when the purchase is subject to regulatory approval – example |
| D12 Derecognition | 2-3 | Subsequent measurement and derecognition of the reinsurance contract issued by the future buyer of a portfolio of insurance contracts upon receiving regulatory approval – example |
| D13 Primary financial statements | 2.2.4-4 | Reinsurance contract held – accounting for premiums that are not yet due but relate to past service |
| D14 Disclosure | 5.2-1 | Disclosures about significant judgements made in determining the relative weighting of the benefits provided under a group of insurance contracts |
| D15 Effective date and transition | 1.2.3-1 | Interim transition disclosure |
| E7 General Requirements for Disclosure of Sustainability-related Financial Information | 4.2.2-1 | Documents in which cross-referenced information may be included |
| E7 General Requirements for Disclosure of Sustainability-related Financial Information | 5.3.5.1-1 | Disclosure of quantitative information |
| E7 General Requirements for Disclosure of Sustainability-related Financial Information | 5.3.5.1-2 | Quantitative disclosure of the effects of sustainability-related risks and opportunities using a single amount or a range |
| E8 Climate-related disclosures | 7.6.3-1 | Disclosures of contractual instruments |
| F6 General disclosures (ESRS 2) | 2.2.9-1 | Disclosure of information on sustainability topics when taking the phase-in relief to omit an entire Standard |
| G2 GHG Protocol Corporate Standard | 3.3.3.4-1 | Treatment of portfolio entities of an asset manager (operational control approach) |
| G2 GHG Protocol Corporate Standard | 4.5.2-1 | Reporting of GHG emissions associated with the transmission and distribution of electricity – example |
| G2 GHG Protocol Corporate Standard | 5.2.2.3-6 | Lessee applies operational control consolidation approach (operating lease) – example 2 |
| G2 GHG Protocol Corporate Standard | 5.2.2.3-7 | Lessee applies operational control consolidation approach but does not have operational control of the leased asset (operating lease) – example 2 |
| G2 GHG Protocol Corporate Standard | 6.3.3.1-2 | Recalculating base year emissions due to the acquisition of an entity if emissions data for the acquiree is not readily available – example |
| G2 GHG Protocol Corporate Standard | 6.3.3.2-3 | Deferring recalculation of emissions data following a significant structural change – example |
| G2 GHG Protocol Corporate Standard | 7.3-2 | Application of documented emission factors to calculate GHG emissions |
| G2 GHG Protocol Corporate Standard | 7.3-3 | Calculating GHG emissions using mass balance basis |

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| G2 GHG Protocol Corporate Standard | 7.3-4 | Calculating GHG emissions using stoichiometric basis |
| G2 GHG Protocol Corporate Standard | 7.3-5 | Calculating GHG emissions by direct monitoring of concentration and flow rate |
| G2 GHG Protocol Corporate Standard | 7.3-6 | Calculating GHG emissions using the engineering basis |
| G2 GHG Protocol Corporate Standard | 7.4.4-1 | Collecting activity data to calculate scope 3 GHG emissions |
| G2 GHG Protocol Corporate Standard | 7.5.1-1 | Use of more than one calculation tool to calculate GHG emissions – example |
| G2 GHG Protocol Corporate Standard | 8.4-1 | GHG sinks |
| G2 GHG Protocol Corporate Standard | 10.2.2.3-1 | Use of science-based targets |
| G2 GHG Protocol Corporate Standard | 10.2.2.3-2 | Disclosure of input to reducing GHG emissions in the value chain |
| G2 GHG Protocol Corporate Standard | 11.2-1 | Reporting scope 3 GHG emissions relating to transportation of purchased goods |

Amended and reinstated Deloitte guidance

| Chapter | Reference | Deloitte guidance title |
|--|------------------|--|
| A4A Presentation of financial statements (IAS 1) | 5.2.4.5-4 | Presentation of amounts related to associates and joint ventures accounted for using the equity method as part of profit from operations |
| A9 Intangible assets | 2.5-1 | Classification of cryptocurrencies (digital currencies) |
| A9 Intangible assets | 3.3.7-1B | Configuration or customisation costs in a cloud computing arrangement |
| A9 Intangible assets | 3.3.7-2 | Implementation costs incurred by a customer in connection with a right to receive access to a supplier's software hosted on the cloud |
| A9 Intangible assets | 3.3.7-3 | Assessing whether configuration or customisation services received in a 'software as a service' (SaaS) arrangement are distinct |
| A9 Intangible assets | 3.3.7-4 | Implementation costs incurred by a customer in connection with a right to receive access to a supplier's software hosted on the cloud – examples |
| A16 Share-based payment | 6.1.2-1 | Presentation of liability for share appreciation rights in the statement of financial position – example |
| A17 Leases | 8.7.3-4 | Purchase of the underlying asset – example |
| A21 Statement of cash flows | 5.1.10-1 | Classification of cash flows arising from settlement of employee taxes on an equity-settled share-based payment arrangement |
| A26 Investments in associates and joint ventures | 4.4.8.1-1 | Equity-method investee acquired in stages |
| A32 Interim financial reporting | 3.6.4-1 | Comparative information required for note disclosures (entities not applying IFRS 19) |
| A32 Interim financial reporting | 6.2.4-1 | Comparative information required for note disclosures (entities applying IFRS 19) |
| D8 Premium allocation approach | 4.2.2-1 | Meaning of 'premiums received' when applying the PAA |

Deloitte IFRS communications and publications

| Publication date | Description |
|------------------|---|
| 7 January 2026 | IFRS on Point—November 2025 |
| 8 January 2026 | iGAAP in Focus—European co-legislators finalise omnibus package on certain corporate sustainability reporting and due diligence requirements |
| 19 January 2026 | Illustrative disclosures for insurers applying IFRS 17 (2025) |
| 28 January 2026 | Adoption of IFRS Sustainability Disclosure Standards by jurisdiction (updated January 2026) |

Comment letters

| | Description | Receiving party | Comment letter submitted/deadline |
|---|--|-----------------|-----------------------------------|
| Comment letters submitted | Scope 2 Public Consultation | GHG Protocol | 30 January 2025 |
| Comment letters pending | Tentative Agenda Decision—<i>Updates to Committee’s agenda decisions for IFRS 18</i> | IFRS IC | 6 February 2026 |
| | Tentative Agenda Decision—<i>Scope of the Requirement to Disclose Expenses by Nature (IFRS 18)</i> | IFRS IC | 6 February 2026 |
| | Tentative Agenda Decision—<i>Fair Presentation and Compliance with IFRS Accounting Standards (IAS 1)</i> | IFRS IC | 6 February 2026 |
| | Tentative Agenda Decision—<i>Presentation of Taxes or Other Charges that are Not Income Taxes within the Scope of IAS 12 Income Taxes (IFRS 18)</i> | IFRS IC | 6 February 2026 |
| | Tentative Agenda Decision—<i>Classification of Gains and Losses on a Derivative Managing a Foreign Currency Exposure (IFRS 18)</i> | IFRS IC | 6 February 2026 |
| | Tentative Agenda Decision—<i>Assessment of a Specified Main Business Activity for the purposes of the Separate Financial Statements of a Parent (IFRS 18)</i> | IFRS IC | 6 February 2026 |
| | Exposure Draft—<i>Freedom of Association and Collective Bargaining (GRI 407)</i> | GRI | 9 March 2026 |
| | Exposure Draft—<i>Child Labor (GRI 408)</i> | GRI | 9 March 2026 |
| | Exposure Draft—<i>Forced Labor (GRI 409)</i> | GRI | 9 March 2026 |
| | Exposure Draft—<i>Labor Rights in Business Relationships (GRI 414)</i> | GRI | 9 March 2026 |
| Exposure Draft—<i>Risk Mitigation Accounting</i> | IASB | 31 July 2026 | |

Effective dates

Click [here](#) for upcoming and recent effective dates.

The Deloitte Accounting Research Tool (DART) is a comprehensive online library of financial and sustainability reporting literature. **iGAAP on DART** allows access to the full IFRS Standards, linking to and from:

- Deloitte’s authoritative, up-to-date, iGAAP manuals which provide guidance for reporting under IFRS standards
- illustrative financial statements for entities reporting under IFRS Accounting Standards.

In addition, our **sustainability reporting** volumes of iGAAP provide guidance on disclosure requirements and recommendations which businesses must consider in light of the broader environmental, social and governance matters which can significantly drive the value of an entity.

To apply for a subscription to iGAAP on DART, click [here](#) to start the application process and select the iGAAP package.

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