

(Translation for reference purpose only)

11 April 2017

**Amendments to *Application of “Japan’s Modified International Standards”* as issued in July 2016 (comparative version)**

※New text and deleted text are shaded.

As amended	As issued in July 2016
<b>Japan’s Modified International Standards (JMIS): Accounting Standards Comprising IFRSs and the ASBJ Modifications</b>  <b>Application of “Japan’s Modified International Standards”</b>  <div style="text-align: right;">30 June 2015 Amended 25 July 2016 Last Amended 11 April 2017 Accounting Standards Board of Japan</div>	<b>Japan’s Modified International Standards (JMIS): Accounting Standards Comprising IFRSs and the ASBJ Modifications</b>  <b>Application of “Japan’s Modified International Standards”</b>  <div style="text-align: right;">30 June 2015 Amended 25 July 2016 Accounting Standards Board of Japan</div>
<b>Effective Date</b>  5. An entity may apply JMIS to consolidated financial statements for annual periods ending on or after 31 March 2016. Regarding quarterly financial reporting, an entity may apply JMIS to consolidated interim financial statements for quarters within annual periods beginning on or after 1 April 2016.  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.	<b>Effective Date</b> <b>JMIS issued in June 2015</b> 5. An entity may apply JMIS to consolidated financial statements for annual periods ending on or after 31 March 2016. Regarding quarterly financial reporting, an entity may apply JMIS to consolidated interim financial statements for quarters within annual periods beginning on or after 1 April 2016.  <b>This Statement as amended in July 2016</b> 6. This Statement as amended in July 2016 shall apply for annual periods beginning on or after its issuance date.
<b>Approval by the Board</b> 10. This Statement as amended in April 2017 was approved for issuance by all 14 Board members attending the 358th Board meeting of the Accounting Standards Board of Japan. The following Board members attended this	<b>Approval by the Board</b> [Added]

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As amended	As issued in July 2016									
Board meeting: Yukio Ono (Chairman) Atsushi Kogasaka (Vice Chairman) Makoto Kaimasu Yasunobu Kawanishi Yoshihiro Tokuga Kengo Nishiyama Yoshifumi Hachiya Ryota Yasui Masao Yanaga Katsuhito Yanagibashi Yoshio Yukawa Minoru Yoshida Kazutaka Yoneda Hitoshi Watanabe										
<b>Appendix 1</b> <b>Standards Issued by the IASB and Adopted by the ASBJ</b> ... Standards Issued as at 30 September 2016 which become effective by 31 December 2017	<b>Appendix 1</b> <b>Standards Issued by the IASB and Adopted by the ASBJ</b> ... Standards Issued as at 31 December 2013									
<table><tr><td>...</td></tr><tr><td>IFRS 13 Fair Value Measurement</td></tr><tr><td>IFRS 14 Regulatory Deferral Accounts</td></tr><tr><td>*IAS 1 Presentation of Financial Statements</td></tr><tr><td>...</td></tr></table>	...	IFRS 13 Fair Value Measurement	IFRS 14 Regulatory Deferral Accounts	*IAS 1 Presentation of Financial Statements	...	<table><tr><td>...</td></tr><tr><td>IFRS 13 Fair Value Measurement</td></tr><tr><td>*IAS 1 Presentation of Financial Statements</td></tr><tr><td>...</td></tr></table>	...	IFRS 13 Fair Value Measurement	*IAS 1 Presentation of Financial Statements	...
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Interpretations issued as at 30 September 2016 which become effective by 31 December 2017	Interpretations issued as at 31 December 2013									

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As amended			As issued in July 2016
...			...
<b>(For Reference Purpose Only)</b>			[Added]
<b>Standards Issued by the IASB as at 30 September 2016 for Which the Endorsement Process Has Not Been Finalised by the ASBJ</b>			
Standards for Which the Endorsement Process Has Not Been Finalised by the ASBJ	Issued	Effective Date	
IFRS 15 <i>Revenue from Contracts with Customers</i> <i>Effective Date of IFRS 15</i> <i>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	
<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	
<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</i>	September	1 January 2018	

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As amended			As issued in July 2016
<i>with IFRS 4 Insurance Contracts</i> (Amendments to IFRS 4)	2016	(may become effective before this date when the overlay approach is applied)	