



8 August 2017

To: Analysts, investors and users of financial reports

## ROUNDTABLE DISCUSSION ON DISCLOSURES IN FINANCIAL REPORTS

The International Accounting Standards Board (Board) and Hong Kong Institute of CPAs (HKICPA) invite analysts, investors and users of financial reports to have a say in what constitutes better communication in financial reports.

### Background

'Quality vs Quantity' is an expression often heard from investors discussing the topic of disclosures in financial reports. Three main concerns about disclosures were observed:

- not enough relevant information;
- irrelevant information or disclosure overload; and
- poor communication of disclosures.

To address these concerns, the Board published the Discussion Paper [Disclosure Initiative: Principles of Disclosure](#), which proposes disclosure principles that aim to improve communication in financial reports.

These principles could change the way a company presents its financial reports, and therefore impact the way you assess a company's financial information.

### Better Communication: what do analysts and investors need?

Information in financial reports should be relevant to users, as well as faithfully represent the financial situation of a company.

Your views as users of financial reports are important, in particular, on:

- what constitutes effective communication in the financial reports;
- what constitutes fair presentation of performance measures such as EBITDA;
- when, where and how IFRS® and non-IFRS information should be disclosed.

If you would like a say in the way financial information is reported in the future, join the staff of the IASB and HKICPA, and other users of financial reports in a discussion on the proposed disclosure principles.

### Details of the roundtable

Date: 5 September, Tuesday  
Time: 12:30 pm – 2:30 pm (Lunch will be provided)  
Venue: HKICPA Boardroom, 37/F, Wu Chung House,  
213 Queen's Road East, Wanchai, Hong Kong

The agenda and discussion material will be provided closer to the date.

To register, email [outreachhk@hkcipa.org.hk](mailto:outreachhk@hkcipa.org.hk) your name, organisation and contact details.