HKFRS Standards Update

HKFRS Accounting Standards

Section I. Amended Standards issued that are applicable to accounting periods beginning on or after 1 January 2026

Standards affected	Amendments relate to	Members' Handbook
HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments (amendments)	Update No. 315
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards — Volume 11	Update No. 316
HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity (amendments)	Update No. 322
HKFRS 7, HKFRS 18, HKAS 1, HKAS 8, HKAS 36 and HKAS 37	Disclosures about Uncertainties in the Financial Statements (amendments)[1]	Update No. 341

[1] The amendments, issued in February 2026, add illustrative examples to the accompanying materials of HKFRS Accounting Standards. These illustrative examples do not have an effective date. However, entities are expected to implement any change in their reporting on a timely basis.

Section II. New and amended Standards and Interpretations issued that are not yet effective, but may be adopted early

Standards affected	New standards and amendments relate to	Members' Handbook	Effective date
HKFRS 18	Presentation and Disclosure in Financial Statements (new standard)	Update No. 311	Accounting periods beginning on or after 1 January 2027
HKFRS 19	Subsidiaries without Public Accountability: Disclosures (new standard)	Update No. 314 & Update No. 327	Accounting periods beginning on or after 1 January 2027
HKFRS 19	Amendments to HKFRS 19 Subsidiaries without Public Accountability: Disclosures (amendments)	Update No. 333	Accounting periods beginning on or after 1 January 2027
HKAS 21	Translation to a Hyperinflationary Presentation Currency (amendments)	Update No. 339	Accounting periods beginning on or after 1 January 2027
HK Int 5	Hong Kong Interpretation 5 Presentation of Financial Statements – *Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* (amendments)	Update No. 311	HK Int 5 has incorporated the references to HKFRS 18 which is effective for annual reporting periods beginning on or after 1 January 2027.
HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments)	Update No. 159	A date to be determined by the IASB

HKFRS for Private Entities Accounting Standard

Section I. Amended Standard issued that is not yet effective, but may be adopted early

Standard affected	Amendments relate to	Members' Handbook	Effective date
HKFRS for Private Entities Accounting Standard	Revised *HKFRS for Private Entities* Accounting Standard (amendments)	Update No. 328	Accounting periods beginning on or after 1 January 2027

HKFRS Sustainability Disclosure Standards

Section I. New Standards issued that are applicable to annual reporting periods beginning on or after 1 August 2025[2]

Standards affected	New standards relate to	Members' Handbook
HKFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	Update No. 319
HKFRS S2	Climate-related Disclosures	Update No. 319

Section II. Amended Standard issued that is not yet effective, but may be adopted early

Standard affected	Amendments relate to	Members' Handbook	Effective date[2]
HKFRS S2	Amendments to Greenhouse Gas Emissions Disclosures	Update No. 342	Annual reporting periods beginning on or after 1 January 2027

[2] HKFRS Sustainability Disclosure Standards are **voluntary** until and unless relevant authorities and/or regulators mandate their use. See no. 1 and 2 of the FAQs on HKFRS Sustainability Disclosure Standards.

Published on 7 July 2026