

Contents

I ACCOUNTING HARMONIZATION	1
II INTERANATIONAL FINANCIAL REPORTING STANDARDS – IFRS	2
1 MEASUREMENT OF FINANCIAL STATEMENTS ELEMENTS	6
1.1 Measurement Bases	6
1.2 Present / Current Value	6
1.3 Fair Value	13
2 QUALITATIVE CHARACTERISTICS AND UNDERLING ASSUMPTIONS	14
2.1 Qualitative Characteristics of Useful Financial Information	14
2.2 Underlying Assumptions	17
3 NON-CURRENTTANGIBLE ASSETS	18
3.1 Initial Measurement / Recognition	18
3.2 Subsequent Measurement (Measurement after Recognition)	19
3.3 Depreciation	21
3.3.1 Depreciation Methods Based on Time	21
3.3.2 Depreciation Method Based on Actual Physical Use — Units of Production Method	23
3.3.3 Component Depreciation	24
3.4 Revaluation of Property, Plant and Equipment	27
4 INTANGIBLE ASSETS	31
4.1 Initial Measurement / Recognition	31
4.2 Subsequent Measurement	33
5 IMPAIRMENT OF ASSETS	34
6 LEASES	36
6.1 (Finance) Lease	38
6.2 Operating Lease	44
7 INVENTORIES	45
7.1 Measurement of Inventories	45
7.1.1 Initial Measurement / Recognition	45
7.1.2 Measurement at Shipping Date (Removal from the Store)	47
7.1.3 Measurement at Reporting Day	48
7.2 Accounting Treatment of Products (Final Products, Work-in-progress)	49
8 AGRICULTURE	53
8.1 Recognition and Measurement of Biological Assets	53
8.2 Recognition and Measurement of Agriculture Produce	54
8.3 Comparison of Measurement of Assets from Agricultural Activities	54

9 REVENUES	55
9.1 Identifying the Contract(s)	55
9.2 Identifying Performance Obligations	56
9.3 Determining the Transaction Price.....	56
9.4 Allocating the Transaction Price to Performance Obligations.....	56
9.5 Revenue Recognition	57
9.5.1 Performance Obligations to be Satisfied at a Point of Time	57
9.5.2 Performance Obligations to be Satisfied Over Time	59
10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS.....	63
10.1 Provisions.....	63
10.2 Contingent Liabilities and Contingent Assets	67
11 GOVERNMENT GRANTS AND ASSISTANCE	68
11.1 Government Grants	68
11.2 Government Assistance.....	68
12 FINANCIAL INSTRUMENTS	69
12.1 Measurement of Financial Instruments at Fair Value	70
12.1.1 Revaluation Recognized in Other Comprehensive Income (FVTOCI)	70
12.1.2 Revaluation through profit or loss (FVTPL).....	72
12.2 Measurement of Financial Instruments at Amortized Cost.....	73
13 INCOME TAXES	74
14 FOREIGN EXCHANGE DIFFERENCES	75
15 ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS.....	76
16 FINANCIAL STATEMENTS	77
16.1 (Chosen) Components of financial statements.....	77
16.2 Annual Financial Statements.....	77
16.2.1 Statement of Financial Position.....	78
16.2.2 Statement of Comprehensive Income	79
16.2.3 Statement of Changes in Equity	80
16.2.4 Statement of Cash Flows.....	80
16.3 Interim Financial Statements.....	80
17 EQUITY, EARNINGS PER SHARE	81
17.1 Equity	81
17.2 Earnings per share	82
18 EVENTS AFTER THE END OF REPORTING PERIOD	82

19 BUSINESSES COMBINATIONS.....83
 19.1 Separate Financial Statements of a Parent83
 19.2 Consolidated Financial Statements83
 19.3 Investment in Associates and Joint Ventures83
RESULTS.....85
LIST OF ABBREVIATIONS131
REFERENCES.....132