

International Financial Reporting Standards (IFRSs™) 2004

including International Accounting Standards (IASs™) and Interpretations as
at 31 March 2004

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International Accounting Standard 14

Segment Reporting

This version includes amendments resulting from new and amended IFRSs issued up to 31 March 2004. The section “Changes in this Edition” at the front of this volume provides the application dates of these new and amended IFRSs and also identifies those current IFRSs that are not included in this volume.

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International Accounting Standard 14 *Segment Reporting* (IAS 14) is set out in paragraphs 1-84. All the paragraphs have equal authority but retain the IASC format of the Standard when it was adopted by the IASB. IAS 14 should be read in the context of its objective, the *Preface to International Financial Reporting Standards* and the *Framework for the Preparation and Presentation of Financial Statements*. IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* provides a basis for selecting and applying accounting policies in the absence of explicit guidance.

Introduction

- IN1. This Standard (IAS 14 (revised)) replaces IAS 14 *Reporting Financial Information by Segment* ('the original IAS 14'). IAS 14 (revised) is effective for accounting periods beginning on or after 1 July 1998. The major changes from the original IAS 14 are as follows.
- IN2. The original IAS 14 applied to entities whose securities are publicly traded and other economically significant entities. IAS 14 (revised) applies to entities whose equity or debt securities are publicly traded, including enterprises in the process of issuing equity or debt securities in a public securities market, but not to other economically significant entities.
- IN3. The original IAS 14 required that information be reported for industry segments and geographical segments. It provided only general guidance for identifying industry segments and geographical segments. It suggested that internal organisational groupings may provide a basis for determining reportable segments, or segment reporting may require reclassification of data. IAS 14 (revised) requires that information be reported for business segments and geographical segments. It provides more detailed guidance than the original IAS 14 for identifying business segments and geographical segments. It requires that an entity look to its internal organisational structure and internal reporting system for the purpose of identifying those segments. If internal segments are based neither on groups of related products and services nor on geography, IAS 14 (revised) requires that an entity should look to the next lower level of internal segmentation to identify its reportable segments.
- IN4. The original IAS 14 required that the same quantity of information be reported for both industry segments and geographical segments. IAS 14 (revised) provides that one basis of segmentation is primary and the other is secondary, with considerably less information required to be disclosed for secondary segments.
- IN5. The original IAS 14 was silent on whether segment information must be prepared using the accounting policies adopted for the consolidated or entity financial statements. IAS 14 (revised) requires that the same accounting policies be followed.
- IN6. The original IAS 14 had allowed differences in the definition of segment result among entities. IAS 14 (revised) provides more detailed guidance than the original IAS 14 as to specific items of revenue and expense that should be included in or excluded from segment revenue and segment expense. Accordingly, IAS 14 (revised) provides for a standardised measure of segment result, but only to the extent that items of revenue and operating expense can be directly attributed or reasonably allocated to segments.
- IN7. IAS 14 (revised) requires "symmetry" in the inclusion of items in segment result and in segment assets. If, for example, segment result reflects depreciation expense, the depreciable asset must be included in segment assets. The original IAS 14 was silent on this matter.

- IN8. The original IAS 14 was silent on whether segments deemed too small for separate reporting could be combined with other segments or excluded from all reportable segments. IAS 14 (revised) provides that small internally reported segments that are not required to be separately reported may be combined with each other if they share a substantial number of the factors that define a business segment or geographical segment, or they may be combined with a similar significant segment for which information is reported internally if certain conditions are met.
- IN9. The original IAS 14 was silent on whether geographical segments should be based on where the entity's assets are located (the origin of its sales) or on where its customers are located (the destination of its sales). IAS 14 (revised) requires that, whichever is the basis of an entity's geographical segments, several items of data must be presented on the other basis if significantly different.
- IN10. The original IAS 14 required four principal items of information for both industry segments and geographical segments:
- (a) sales or other operating revenues, distinguishing between revenue derived from customers outside the entity and revenue derived from other segments;
 - (b) segment result;
 - (c) segment assets employed; and
 - (d) the basis of inter-segment pricing.

For an entity's primary basis of segment reporting (business segments or geographical segments), IAS 14 (revised) requires those same four items of information plus:

- (a) segment liabilities;
- (b) cost of property, plant, equipment, and intangible assets acquired during the period;
- (c) depreciation and amortisation expense;
- (d) non-cash expenses other than depreciation and amortisation; and
- (e) the entity's share of the profit or loss of an associate, joint venture, or other investment accounted for under the equity method if substantially all of the associate's operations are within only that segment, and the amount of the related investment.

For an entity's secondary basis of segment reporting, IAS 14 (revised) drops the original IAS 14 requirement for segment result and replaces it with the cost of property, plant, equipment, and intangible assets acquired during the period.

- IN11. The original IAS 14 was silent on whether prior period segment information presented for comparative purposes should be restated for a material change in segment accounting policies. IAS 14 (revised) requires restatement unless it is impracticable to do so.

IAS 14

- IN12. IAS 14 (revised) requires that if total revenue from external customers for all reportable segments combined is less than 75 per cent of total entity revenue, then additional reportable segments should be identified until the 75 per cent level is reached.
- IN13. The original IAS 14 allowed a different method of pricing inter-segment transfers to be used in segment data than was actually used to price the transfers. IAS 14 (revised) requires that inter-segment transfers be measured on the basis that the entity actually used to price the transfers.
- IN14. IAS 14 (revised) requires disclosure of revenue for any segment not deemed reportable because it earns a majority of its revenue from sales to other segments if that segment's revenue from sales to external customers is 10 per cent or more of total entity revenue. The original IAS 14 had no comparable requirement.

International Accounting Standard 14

Segment Reporting

Objective

The objective of this Standard is to establish principles for reporting financial information by segment—information about the different types of products and services an entity produces and the different geographical areas in which it operates—to help users of financial statements:

- (a) better understand the entity's past performance;
- (b) better assess the entity's risks and returns; and
- (c) make more informed judgements about the entity as a whole.

Many entities provide groups of products and services or operate in geographical areas that are subject to differing rates of profitability, opportunities for growth, future prospects, and risks. Information about an entity's different types of products and services and its operations in different geographical areas—often called segment information—is relevant to assessing the risks and returns of a diversified or multinational entity but may not be determinable from the aggregated data. Therefore, segment information is widely regarded as necessary to meeting the needs of users of financial statements.

Scope

1. ***This Standard shall be applied in complete sets of published financial statements that comply with International Financial Reporting Standards.***
2. A complete set of financial statements includes a balance sheet, income statement, cash flow statement, a statement showing changes in equity, and notes, as provided in IAS 1 *Presentation of Financial Statements*.
3. ***This Standard shall be applied by entities whose equity or debt securities are publicly traded and by entities that are in the process of issuing equity or debt securities in public securities markets.***
4. If an entity whose securities are not publicly traded prepares financial statements that comply with International Financial Reporting Standards, that entity is encouraged to disclose financial information by segment voluntarily.
5. ***If an entity whose securities are not publicly traded chooses to disclose segment information voluntarily in financial statements that comply with International Financial Reporting Standards, that entity shall comply fully with the requirements of this Standard.***

6. *If a single financial report contains both consolidated financial statements of an entity whose securities are publicly traded and the separate financial statements of the parent or one or more subsidiaries, segment information need be presented only on the basis of the consolidated financial statements. If a subsidiary is itself an entity whose securities are publicly traded, it will present segment information in its own separate financial report.*
7. *Similarly, if a single financial report contains both the financial statements of an entity whose securities are publicly traded and the separate financial statements of an equity method associate or joint venture in which the entity has a financial interest, segment information need be presented only on the basis of the entity's financial statements. If the equity method associate or joint venture is itself an entity whose securities are publicly traded, it will present segment information in its own separate financial report.*

Definitions

Definitions from Other Standards

8. *The following terms are used in this Standard with the meanings specified in IAS 7 Cash Flow Statements; IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors; and IAS 18 Revenue:*

Operating activities are the principal revenue-producing activities of an entity and other activities that are not investing or financing activities.

Accounting policies are the specific principles, bases, conventions, rules and practices applied by an entity in preparing and presenting financial statements.

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contributions from equity participants.

Definitions of Business Segment and Geographical Segment

9. *The terms business segment and geographical segment are used in this Standard with the following meanings:*

*A **business segment** is a distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments. Factors that shall be considered in determining whether products and services are related include:*

- (a) *the nature of the products or services;*
- (b) *the nature of the production processes;*
- (c) *the type or class of customer for the products or services;*
- (d) *the methods used to distribute the products or provide the services; and*
- (e) *if applicable, the nature of the regulatory environment, for example, banking, insurance, or public utilities.*

*A **geographical segment** is a distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. Factors that shall be considered in identifying geographical segments include:*

- (a) similarity of economic and political conditions;*
- (b) relationships between operations in different geographical areas;*
- (c) proximity of operations;*
- (d) special risks associated with operations in a particular area;*
- (e) exchange control regulations; and*
- (f) the underlying currency risks.*

*A **reportable segment** is a business segment or a geographical segment identified based on the foregoing definitions for which segment information is required to be disclosed by this Standard.*

10. The factors in paragraph 9 for identifying business segments and geographical segments are not listed in any particular order.
11. A single business segment does not include products and services with significantly differing risks and returns. While there may be dissimilarities with respect to one or several of the factors in the definition of a business segment, the products and services included in a single business segment are expected to be similar with respect to a majority of the factors.
12. Similarly, a geographical segment does not include operations in economic environments with significantly differing risks and returns. A geographical segment may be a single country, a group of two or more countries, or a region within a country.
13. The predominant sources of risks affect how most entities are organised and managed. Therefore, paragraph 27 of this Standard provides that an entity's organisational structure and its internal financial reporting system is the basis for identifying its segments. The risks and returns of an entity are influenced both by the geographical *location of its operations* (where its products are produced or where its service delivery activities are based) and also by the *location of its markets* (where its products are sold or services are rendered). The definition allows geographical segments to be based on either:
 - (a) the location of an entity's production or service facilities and other assets; or
 - (b) the location of its markets and customers.
14. An entity's organisational and internal reporting structure will normally provide evidence of whether its dominant source of geographical risks results from the location of its assets (the origin of its sales) or the location of its customers (the destination of its sales). Accordingly, an entity looks to this structure to determine whether its geographical segments should be based on the location of its assets or on the location of its customers.

15. Determining the composition of a business or geographical segment involves a certain amount of judgement. In making that judgement, entity management takes into account the objective of reporting financial information by segment as set forth in this Standard and the qualitative characteristics of financial statements as identified in the IASC *Framework for the Preparation and Presentation of Financial Statements*. Those qualitative characteristics include the relevance, reliability, and comparability over time of financial information that is reported about an entity's different groups of products and services and about its operations in particular geographical areas, and the usefulness of that information for assessing the risks and returns of the entity as a whole.

Definitions of Segment Revenue, Expense, Result, Assets, and Liabilities

16. *The following additional terms are used in this Standard with the meanings specified:*

Segment revenue is revenue reported in the entity's income statement that is directly attributable to a segment and the relevant portion of entity revenue that can be allocated on a reasonable basis to a segment, whether from sales to external customers or from transactions with other segments of the same entity. Segment revenue does not include:

- (a) [deleted]
- (b) *interest or dividend income, including interest earned on advances or loans to other segments, unless the segment's operations are primarily of a financial nature; or*
- (c) *gains on sales of investments or gains on extinguishment of debt unless the segment's operations are primarily of a financial nature.*

Segment revenue includes an entity's share of profits or losses of associates, joint ventures, or other investments accounted for under the equity method only if those items are included in consolidated or total entity revenue.

Segment revenue includes a joint venturer's share of the revenue of a jointly controlled entity that is accounted for by proportionate consolidation in accordance with IAS 31 Investments in Joint Ventures.

Segment expense is expense resulting from the operating activities of a segment that is directly attributable to the segment and the relevant portion of an expense that can be allocated on a reasonable basis to the segment, including expenses relating to sales to external customers and expenses relating to transactions with other segments of the same entity. Segment expense does not include:

- (a) [deleted]
- (b) *interest, including interest incurred on advances or loans from other segments, unless the segment's operations are primarily of a financial nature;*

- (c) *losses on sales of investments or losses on extinguishment of debt unless the segment's operations are primarily of a financial nature;*
- (d) *an entity's share of losses of associates, joint ventures, or other investments accounted for under the equity method;*
- (e) *income tax expense; or*
- (f) *general administrative expenses, head-office expenses, and other expenses that arise at the entity level and relate to the entity as a whole. However, costs are sometimes incurred at the entity level on behalf of a segment. Such costs are segment expenses if they relate to the segment's operating activities and they can be directly attributed or allocated to the segment on a reasonable basis.*

Segment expense includes a joint venturer's share of the expenses of a jointly controlled entity that is accounted for by proportionate consolidation in accordance with IAS 31.

For a segment's operations that are primarily of a financial nature, interest income and interest expense may be reported as a single net amount for segment reporting purposes only if those items are netted in the consolidated or entity financial statements.

Segment result is segment revenue less segment expense. Segment result is determined before any adjustments for minority interest.

Segment assets are those operating assets that are employed by a segment in its operating activities and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis.

If a segment's segment result includes interest or dividend income, its segment assets include the related receivables, loans, investments, or other income-producing assets.

Segment assets do not include income tax assets.

Segment assets include investments accounted for under the equity method only if the profit or loss from such investments is included in segment revenue. Segment assets include a joint venturer's share of the operating assets of a jointly controlled entity that is accounted for by proportionate consolidation in accordance with IAS 31.

Segment assets are determined after deducting related allowances that are reported as direct offsets in the entity's balance sheet.

Segment liabilities are those operating liabilities that result from the operating activities of a segment and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis.

If a segment's segment result includes interest expense, its segment liabilities include the related interest-bearing liabilities.

Segment liabilities include a joint venturer's share of the liabilities of a jointly controlled entity that is accounted for by proportionate consolidation in accordance with IAS 31.

Segment liabilities do not include income tax liabilities.

Segment accounting policies are the accounting policies adopted for preparing and presenting the financial statements of the consolidated group or entity as well as those accounting policies that relate specifically to segment reporting.

17. The definitions of segment revenue, segment expense, segment assets, and segment liabilities include amounts of such items that are directly attributable to a segment and amounts of such items that can be allocated to a segment on a reasonable basis. An entity looks to its internal financial reporting system as the starting point for identifying those items that can be directly attributed, or reasonably allocated, to segments. That is, there is a presumption that amounts that have been identified with segments for internal financial reporting purposes are directly attributable or reasonably allocable to segments for the purpose of measuring the segment revenue, segment expense, segment assets, and segment liabilities of reportable segments.
18. In some cases, however, a revenue, expense, asset, or liability may have been allocated to segments for internal financial reporting purposes on a basis that is understood by entity management but that could be deemed subjective, arbitrary, or difficult to understand by external users of financial statements. Such an allocation would not constitute a reasonable basis under the definitions of segment revenue, segment expense, segment assets, and segment liabilities in this Standard. Conversely, an entity may choose not to allocate some item of revenue, expense, asset, or liability for internal financial reporting purposes, even though a reasonable basis for doing so exists. Such an item is allocated pursuant to the definitions of segment revenue, segment expense, segment assets, and segment liabilities in this Standard.
19. Examples of segment assets include current assets that are used in the operating activities of the segment, property, plant, and equipment, assets that are the subject of finance leases (IAS 17 *Leases*), and intangible assets. If a particular item of depreciation or amortisation is included in segment expense, the related asset is also included in segment assets. Segment assets do not include assets used for general entity or head-office purposes. Segment assets include operating assets shared by two or more segments if a reasonable basis for allocation exists. Segment assets include goodwill that is directly attributable to a segment or can be allocated to a segment on a reasonable basis, and segment expense includes any impairment losses recognised for goodwill.
20. Examples of segment liabilities include trade and other payables, accrued liabilities, customer advances, product warranty provisions, and other claims relating to the provision of goods and services. Segment liabilities do not include borrowings, liabilities related to assets that are the subject of finance leases (IAS 17), and other liabilities that are incurred for financing rather than operating purposes. If interest expense is included in segment result, the related interest-bearing liability is included in segment liabilities. The liabilities of segments whose operations are not primarily of a financial nature do not include borrowings and similar liabilities

because segment result represents an operating, rather than a net-of-financing, profit or loss. Further, because debt is often issued at the head-office level on an entity-wide basis, it is often not possible to directly attribute, or reasonably allocate, the interest-bearing liability to the segment.

21. Measurements of segment assets and liabilities include adjustments to the prior carrying amounts of the identifiable segment assets and segment liabilities of an entity acquired in a business combination, even if those adjustments are made only for the purpose of preparing consolidated financial statements and are not recognised in either the parent's separate or the subsidiary's individual financial statements. Similarly, if property, plant or equipment has been revalued after acquisition in accordance with the revaluation model in IAS 16, then measurements of segment assets reflect those revaluations.
22. Some guidance for cost allocation can be found in other Standards. For example, paragraphs 11-20 of IAS 2 *Inventories* (as revised in 2003) provide guidance on attributing and allocating costs to inventories, and paragraphs 16-21 of IAS 11 *Construction Contracts* provide guidance on attributing and allocating costs to contracts. That guidance may be useful in attributing or allocating costs to segments.
23. IAS 7 *Cash Flow Statements* provides guidance as to whether bank overdrafts should be included as a component of cash or should be reported as borrowings.
24. Segment revenue, segment expense, segment assets, and segment liabilities are determined before intra-group balances and intra-group transactions are eliminated as part of the consolidation process, except to the extent that such intra-group balances and transactions are between group entities within a single segment.
25. While the accounting policies used in preparing and presenting the financial statements of the entity as a whole are also the fundamental segment accounting policies, segment accounting policies include, in addition, policies that relate specifically to segment reporting, such as identification of segments, method of pricing inter-segment transfers, and basis for allocating revenues and expenses to segments.

Identifying Reportable Segments

Primary and Secondary Segment Reporting Formats

26. *The dominant source and nature of an entity's risks and returns shall govern whether its primary segment reporting format will be business segments or geographical segments. If the entity's risks and rates of return are affected predominantly by differences in the products and services it produces, its primary format for reporting segment information shall be business segments, with secondary information reported geographically. Similarly, if the entity's risks and*

rates of return are affected predominantly by the fact that it operates in different countries or other geographical areas, its primary format for reporting segment information shall be geographical segments, with secondary information reported for groups of related products and services.

27. *An entity's internal organisational and management structure and its system of internal financial reporting to the board of directors and the chief executive officer shall normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the entity and, therefore, for determining which reporting format is primary and which is secondary, except as provided in subparagraphs (a) and (b) below:*
- (a) if an entity's risks and rates of return are strongly affected both by differences in the products and services it produces and by differences in the geographical areas in which it operates, as evidenced by a "matrix approach" to managing the company and to reporting internally to the board of directors and the chief executive officer, then the entity shall use business segments as its primary segment reporting format and geographical segments as its secondary reporting format; and*
 - (b) if an entity's internal organisational and management structure and its system of internal financial reporting to the board of directors and the chief executive officer are based neither on individual products or services or on groups of related products/services nor on geography, the directors and management of the entity shall determine whether the entity's risks and returns are related more to the products and services it produces or more to the geographical areas in which it operates and, as a consequence, shall choose either business segments or geographical segments as the entity's primary segment reporting format, with the other as its secondary reporting format.*
28. For most entities, the predominant source of risks and returns determines how the entity is organised and managed. An entity's organisational and management structure and its internal financial reporting system normally provide the best evidence of the entity's predominant source of risks and returns for purpose of its segment reporting. Therefore, except in rare circumstances, an entity will report segment information in its financial statements on the same basis as it reports internally to top management. Its predominant source of risks and returns becomes its primary segment reporting format. Its secondary source of risks and returns becomes its secondary segment reporting format.
29. A "matrix presentation"—both business segments and geographical segments as primary segment reporting formats with full segment disclosures on each basis—often will provide useful information if an entity's risks and rates of return are strongly affected both by differences in the products and services it produces and by differences in the geographical areas in which it operates. This Standard does not require, but does not prohibit, a "matrix presentation".

30. In some cases, an entity's organisation and internal reporting may have developed along lines unrelated either to differences in the types of products and services they produce or to the geographical areas in which they operate. For instance, internal reporting may be organised solely by legal entity, resulting in internal segments composed of groups of unrelated products and services. In those unusual cases, the internally reported segment data will not meet the objective of this Standard. Accordingly, paragraph 27(b) requires the directors and management of the entity to determine whether the entity's risks and returns are more product/service driven or geographically driven and to choose either business segments or geographical segments as the entity's primary basis of segment reporting. The objective is to achieve a reasonable degree of comparability with other entities enhance understandability of the resulting information, and meet the expressed needs of investors, creditors, and others for information about product/service-related and geographically-related risks and returns.

Business and Geographical Segments

31. *An entity's business and geographical segments for external reporting purposes shall be those organisational units for which information is reported to the board of directors and to the chief executive officer for the purpose of evaluating the unit's past performance and for making decisions about future allocations of resources, except as provided in paragraph 32.*
32. *If an entity's internal organisational and management structure and its system of internal financial reporting to the board of directors and the chief executive officer are based neither on individual products or services or on groups of related products/services nor on geography, paragraph 27(b) requires that the directors and management of the entity shall choose either business segments or geographical segments as the entity's primary segment reporting format based on their assessment of which reflects the primary source of the entity's risks and returns, with the other its secondary reporting format. In that case, the directors and management of the entity must determine its business segments and geographical segments for external reporting purposes based on the factors in the definitions in paragraph 9 of this Standard, rather than on the basis of its system of internal financial reporting to the board of directors and chief executive officer, consistent with the following:*
- (a) *if one or more of the segments reported internally to the directors and management is a business segment or a geographical segment based on the factors in the definitions in paragraph 9 but others are not, subparagraph (b) below shall be applied only to those internal segments that do not meet the definitions in paragraph 9 (that is, an internally reported segment that meets the definition shall not be further segmented);*

- (b) *for those segments reported internally to the directors and management that do not satisfy the definitions in paragraph 9, management of the entity shall look to the next lower level of internal segmentation that reports information along product and service lines or geographical lines, as appropriate under the definitions in paragraph 9; and*
 - (c) *if such an internally reported lower-level segment meets the definition of business segment or geographical segment based on the factors in paragraph 9, the criteria in paragraphs 34 and 35 for identifying reportable segments shall be applied to that segment.*
33. Under this Standard, most entities will identify their business and geographical segments as the organisational units for which information is reported to the board of directors (particularly the supervisory non-management directors, if any) and to the chief executive officer (the senior operating decision maker, which in some cases may be a group of several people) for the purpose of evaluating each unit's past performance and for making decisions about future allocations of resources. And even if an entity must apply paragraph 32 because its internal segments are not along product/service or geographical lines, it will look to the next lower level of internal segmentation that reports information along product and service lines or geographical lines rather than construct segments solely for external reporting purposes. This approach of looking to an entity's organisational and management structure and its internal financial reporting system to identify the entity's business and geographical segments for external reporting purposes is sometimes called the "management approach", and the organisational components for which information is reported internally are sometimes called "operating segments".

Reportable Segments

34. *Two or more internally reported business segments or geographical segments that are substantially similar may be combined as a single business segment or geographical segment. Two or more business segments or geographical segments are substantially similar only if:*
- (a) *they exhibit similar long-term financial performance; and*
 - (b) *they are similar in all of the factors in the appropriate definition in paragraph 9.*
35. *A business segment or geographical segment shall be identified as a reportable segment if a majority of its revenue is earned from sales to external customers and:*
- (a) *its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or*
 - (b) *its segment result, whether profit or loss, is 10 per cent or more of the combined result of all segments in profit or the combined result of all segments in loss, whichever is the greater in absolute amount; or*
 - (c) *its assets are 10 per cent or more of the total assets of all segments.*

36. *If an internally reported segment is below all of the thresholds of significance in paragraph 35:*
- (a) *that segment may be designated as a reportable segment despite its size;*
 - (b) *if not designated as a reportable segment despite its size, that segment may be combined into a separately reportable segment with one or more other similar internally reported segment(s) that are also below all of the thresholds of significance in paragraph 35 (two or more business segments or geographical segments are similar if they share a majority of the factors in the appropriate definition in paragraph 9); and*
 - (c) *if that segment is not separately reported or combined, it shall be included as an unallocated reconciling item.*
37. *If total external revenue attributable to reportable segments constitutes less than 75 per cent of the total consolidated or entity revenue, additional segments shall be identified as reportable segments, even if they do not meet the 10 per cent thresholds in paragraph 35, until at least 75 per cent of total consolidated or entity revenue is included in reportable segments.*
38. The 10 per cent thresholds in this Standard are not intended to be a guide for determining materiality for any aspect of financial reporting other than identifying reportable business and geographical segments.
39. By limiting reportable segments to those that earn a majority of their revenue from sales to external customers, this Standard does not require that the different stages of vertically integrated operations be identified as separate business segments. However, in some industries, current practice is to report certain vertically integrated activities as separate business segments even if they do not generate significant external sales revenue. For instance, many international oil companies report their upstream activities (exploration and production) and their downstream activities (refining and marketing) as separate business segments even if most or all of the upstream product (crude petroleum) is transferred internally to the entity's refining operation.
40. This Standard encourages, but does not require, the voluntary reporting of vertically integrated activities as separate segments, with appropriate description including disclosure of the basis of pricing inter-segment transfers as required by paragraph 75.
41. *If an entity's internal reporting system treats vertically integrated activities as separate segments and the entity does not choose to report them externally as business segments, the selling segment shall be combined into the buying segment(s) in identifying externally reportable business segments unless there is no reasonable basis for doing so, in which case the selling segment would be included as an unallocated reconciling item.*

42. *A segment identified as a reportable segment in the immediately preceding period because it satisfied the relevant 10 per cent thresholds shall continue to be a reportable segment for the current period notwithstanding that its revenue, result, and assets all no longer exceed the 10 per cent thresholds, if the management of the entity judges the segment to be of continuing significance.*
43. *If a segment is identified as a reportable segment in the current period because it satisfies the relevant 10 per cent thresholds, prior period segment data that is presented for comparative purposes shall be restated to reflect the newly reportable segment as a separate segment, even if that segment did not satisfy the 10 per cent thresholds in the prior period, unless it is impracticable to do so.*

Segment Accounting Policies

44. *Segment information shall be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the consolidated group or entity.*
45. There is a presumption that the accounting policies that the directors and management of an entity have chosen to use, in preparing its consolidated or entity-wide financial statements, are those that the directors and management believe are the most appropriate for external reporting purposes. Since the purpose of segment information is to help users of financial statements better understand and make more informed judgements about the entity as a whole, this Standard requires the use, in preparing segment information, of the accounting policies that the directors and management have chosen. That does not mean, however, that the consolidated or entity accounting policies are to be applied to reportable segments as if the segments were separate stand-alone reporting entities. A detailed calculation done in applying a particular accounting policy at the entity-wide level may be allocated to segments if there is a reasonable basis for doing so. Pension calculations, for example, often are done for an entity as a whole, but the entity-wide figures may be allocated to segments based on salary and demographic data for the segments.
46. This Standard does not prohibit the disclosure of additional segment information that is prepared on a basis other than the accounting policies adopted for the consolidated or entity financial statements provided that (a) the information is reported internally to the board of directors and the chief executive officer for purposes of making decisions about allocating resources to the segment and assessing its performance and (b) the basis of measurement for this additional information is clearly described.
47. *Assets that are jointly used by two or more segments shall be allocated to segments if, and only if, their related revenues and expenses also are allocated to those segments.*

48. The way in which asset, liability, revenue, and expense items are allocated to segments depends on such factors as the nature of those items, the activities conducted by the segment, and the relative autonomy of that segment. It is not possible or appropriate to specify a single basis of allocation that shall be adopted by all entities. Nor is it appropriate to force allocation of entity asset, liability, revenue, and expense items that relate jointly to two or more segments, if the only basis for making those allocations is arbitrary or difficult to understand. At the same time, the definitions of segment revenue, segment expense, segment assets, and segment liabilities are interrelated, and the resulting allocations shall be consistent. Therefore, jointly used assets are allocated to segments if, and only if, their related revenues and expenses also are allocated to those segments. For example, an asset is included in segment assets if, and only if, the related depreciation or amortisation is deducted in measuring segment result.

Disclosure

49. Paragraphs 50-67 specify the disclosures required for reportable segments for an entity's *primary* segment reporting format. Paragraphs 68-72 identify the disclosures required for an entity's *secondary* reporting format. Entities are encouraged to present all of the primary-segment disclosures identified in paragraphs 50-67 for each reportable secondary segment, although paragraphs 68-72 require considerably less disclosure on the secondary basis. Paragraphs 74-83 address several other segment disclosure matters. Appendix B to this Standard illustrates application of these disclosure standards.

Primary Reporting Format

50. *The disclosure requirements in paragraphs 51-67 shall be applied to each reportable segment based on an entity's primary reporting format.*
51. *An entity shall disclose segment revenue for each reportable segment. Segment revenue from sales to external customers and segment revenue from transactions with other segments shall be separately reported.*
52. *An entity shall disclose segment result for each reportable segment, presenting the result from continuing operations separately from the result from discontinued operations.*
- 52A. *An entity shall restate segment results in prior periods presented in the financial statements so that the disclosures required by paragraph 52 relating to discontinued operations relate to all operations that had been classified as discontinued at the balance sheet date of the latest period presented.*

53. If an entity can compute segment profit or loss or some other measure of segment profitability other than segment result without arbitrary allocations, reporting of such amount(s) is encouraged in addition to segment result, appropriately described. If that measure is prepared on a basis other than the accounting policies adopted for the consolidated or entity financial statements, the entity will include in its financial statements a clear description of the basis of measurement.
54. An example of a measure of segment performance above segment result on the income statement is gross margin on sales. Examples of measures of segment performance below segment result on the income statement are profit or loss from ordinary activities (either before or after income taxes) and profit or loss.
55. *An entity shall disclose the total carrying amount of segment assets for each reportable segment.*
56. *An entity shall disclose segment liabilities for each reportable segment.*
57. *An entity shall disclose the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) for each reportable segment. While this sometimes is referred to as capital additions or capital expenditure, the measurement required by this principle shall be on an accrual basis, not a cash basis.*
58. *An entity shall disclose the total amount of expense included in segment result for depreciation and amortisation of segment assets for the period for each reportable segment.*
59. *An entity is encouraged, but not required to disclose the nature and amount of any items of segment revenue and segment expense that are of such size, nature, or incidence that their disclosure is relevant to explain the performance of each reportable segment for the period.*
60. IAS 1 requires that when items of income and expense are material, their nature and amount shall be disclosed separately. IAS 1 offers a number of examples, including write-downs of inventories and property, plant, and equipment, provisions for restructurings, disposals of property, plant, and equipment and long-term investments, discontinuing operations, litigation settlements, and reversals of provisions. Paragraph 59 is not intended to change the classification of any such items or to change the measurement of such items. The disclosure encouraged by that paragraph, however, does change the level at which the significance of such items is evaluated for disclosure purposes from the entity level to the segment level.
61. *An entity shall disclose, for each reportable segment, the total amount of significant non-cash expenses, other than depreciation and amortisation for which separate disclosure is required by paragraph 58, that were included in segment expense and, therefore, deducted in measuring segment result.*

62. IAS 7 requires that an entity present a cash flow statement that separately reports cash flows from operating, investing, and financing activities. IAS 7 notes that disclosing cash flow information for each reportable industry and geographical segment is relevant to understanding the entity's overall financial position, liquidity, and cash flows. IAS 7 encourages the disclosure of such information. This Standard also encourages the segment cash flow disclosures that are encouraged by IAS 7. Additionally, it encourages disclosure of significant non-cash revenues that were included in segment revenue and, therefore, added in measuring segment result.
63. *An entity that provides the segment cash flow disclosures that are encouraged by IAS 7 need not also disclose depreciation and amortisation expense pursuant to paragraph 58 or non-cash expenses pursuant to paragraph 61.*
64. *An entity shall disclose, for each reportable segment, the aggregate of the entity's share of the profit or loss of associates, joint ventures, or other investments accounted for under the equity method if substantially all of those associates' operations are within that single segment.*
65. While a single aggregate amount is disclosed pursuant to the preceding paragraph, each associate, joint venture, or other equity method investment is assessed individually to determine whether its operations are substantially all within a segment.
66. *If an entity's aggregate share of the profit or loss of associates, joint ventures, or other investments accounted for under the equity method is disclosed by reportable segment, the aggregate investments in those associates and joint ventures shall also be disclosed by reportable segment.*
67. *An entity shall present a reconciliation between the information disclosed for reportable segments and the aggregated information in the consolidated or individual financial statements. In presenting the reconciliation, the entity shall reconcile segment revenue to entity revenue from external customers (including disclosures of the amount of entity revenue from external customers not included in any segment); segment result from continuing operations shall be reconciled to a comparable measure of equity operating profit or loss from continuing operations as well as to entity profit or loss from continuing operations; segment result from discontinued operations shall be reconciled to entity profit or loss from discontinued operations; segment assets shall be reconciled to entity assets; and segment liabilities shall be reconciled to entity liabilities.*

Secondary Segment Information

68. Paragraphs 50-67 identify the disclosure requirements to be applied to each reportable segment based on an entity's primary reporting format. Paragraphs 69-72 identify the disclosure requirements to be applied to each reportable segment based on an entity's secondary reporting format, as follows:
- (a) if an entity's primary format is business segments, the required secondary-format disclosures are identified in paragraph 69;

- (b) if an entity's primary format is geographical segments based on location of assets (where the entity's products are produced or where its service delivery operations are based), the required secondary-format disclosures are identified in paragraphs 70 and 71;
 - (c) if an entity's primary format is geographical segments based on the location of its customers (where its products are sold or services are rendered), the required secondary-format disclosures are identified in paragraphs 70 and 72.
- 69. If an entity's primary format for reporting segment information is business segments, it shall also report the following information:**
- (a) *segment revenue from external customers by geographical area based on the geographical location of its customers, for each geographical segment whose revenue from sales to external customers is 10 per cent or more of total entity revenue from sales to all external customers;*
 - (b) *the total carrying amount of segment assets by geographical location of assets, for each geographical segment whose segment assets are 10 per cent or more of the total assets of all geographical segments; and*
 - (c) *the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) by geographical location of assets, for each geographical segment whose segment assets are 10 per cent or more of the total assets of all geographical segments.*
- 70. If an entity's primary format for reporting segment information is geographical segments (whether based on location of assets or location of customers), it shall also report the following segment information for each business segment whose revenue from sales to external customers is 10 per cent or more of total entity revenue from sales to all external customers or whose segment assets are 10 per cent or more of the total assets of all business segments:**
- (a) *segment revenue from external customers;*
 - (b) *the total carrying amount of segment assets; and*
 - (c) *the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets).*
- 71. If an entity's primary format for reporting segment information is geographical segments that are based on location of assets, and if the location of its customers is different from the location of its assets, then the entity shall also report revenue from sales to external customers for each customer-based geographical segment whose revenue from sales to external customers is 10 per cent or more of total entity revenue from sales to all external customers.**

72. *If an entity's primary format for reporting segment information is geographical segments that are based on location of customers, and if the entity's assets are located in different geographical areas from its customers, then the entity shall also report the following segment information for each asset-based geographical segment whose revenue from sales to external customers or segment assets are 10 per cent or more of related consolidated or total entity amounts:*
- (a) *the total carrying amount of segment assets by geographical location of the assets; and*
 - (b) *the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) by location of the assets.*

Illustrative Segment Disclosures

73. Appendix B to this Standard presents an illustration of the disclosures for primary and secondary reporting formats that are required by this Standard.

Other Disclosure Matters

74. *If a business segment or geographical segment for which information is reported to the board of directors and chief executive officer is not a reportable segment because it earns a majority of its revenue from sales to other segments, but nonetheless its revenue from sales to external customers is 10 per cent or more of total entity revenue from sales to all external customers, the entity shall disclose that fact and the amounts of revenue from (a) sales to external customers and (b) internal sales to other segments.*
75. *In measuring and reporting segment revenue from transactions with other segments, inter-segment transfers shall be measured on the basis that the entity actually used to price those transfers. The basis of pricing inter-segment transfers and any change therein shall be disclosed in the financial statements.*
76. *Changes in accounting policies adopted for segment reporting that have a material effect on segment information shall be disclosed, and prior period segment information presented for comparative purposes shall be restated unless it is impracticable to do so. Such disclosure shall include a description of the nature of the change, the reasons for the change, the fact that comparative information has been restated or that it is impracticable to do so, and the financial effect of the change, if it is reasonably determinable. If an entity changes the identification of its segments and it does not restate prior period segment information on the new basis because it is impracticable to do so, then for the purpose of comparison the entity shall report segment data for both the old and the new bases of segmentation in the year in which it changes the identification of its segments.*

77. Changes in accounting policies applied by the entity are dealt with in IAS 8. IAS 8 requires that changes in accounting policy shall be made only if required by a Standard or Interpretation, or if the change will result in reliable and more relevant information about transactions, other events or conditions in the financial statements of the entity.
78. Changes in accounting policies applied at the entity level that affect segment information are dealt with in accordance with IAS 8. Unless a new Standard or Interpretation specifies otherwise, IAS 8 requires that:
- (a) a change in accounting policy shall be applied retrospectively and prior period information restated unless it is impracticable to determine either the cumulative effect or the period-specific effects of the change;
 - (b) if retrospective application is not practicable for all periods presented, the new accounting policy shall be applied retrospectively from the earliest practicable date; and
 - (c) if it is impracticable to determine the cumulative effect of applying the new accounting policy at the start of the current period, the policy shall be applied prospectively from the earliest date practicable.
79. Some changes in accounting policies relate specifically to segment reporting. Examples include changes in identification of segments and changes in the basis for allocating revenues and expenses to segments. Such changes can have a significant impact on the segment information reported but will not change aggregate financial information reported for the entity. To enable users to understand the changes and to assess trends, prior period segment information that is included in the financial statements for comparative purposes is restated, if practicable, to reflect the new accounting policy.
80. Paragraph 75 requires that, for segment reporting purposes, inter-segment transfers shall be measured on the basis that the entity actually used to price those transfers. If an entity changes the method that it actually uses to price inter-segment transfers, that is not a change in accounting policy for which prior period segment data shall be restated pursuant to paragraph 76. However, paragraph 75 requires disclosure of the change.
81. ***An entity shall indicate the types of products and services included in each reported business segment and indicate the composition of each reported geographical segment, both primary and secondary, if not otherwise disclosed in the financial statements or elsewhere in the financial report.***
82. To assess the impact of such matters as shifts in demand, changes in the price of inputs or other factors of production, and the development of alternative products and processes on a business segment, it is necessary to know the activities encompassed by that segment. Similarly, to assess the impact of changes in the economic and political environment on the risks and rates of returns of a geographical segment, it is important to know the composition of that geographical segment.

83. Previously reported segments that no longer satisfy the quantitative thresholds are not reported separately. They may no longer satisfy those thresholds, for example, because of a decline in demand or a change in management strategy or because a part of the operations of the segment has been sold or combined with other segments. An explanation of the reasons why a previously reported segment is no longer reported may also be useful in confirming expectations regarding declining markets and changes in entity strategies.

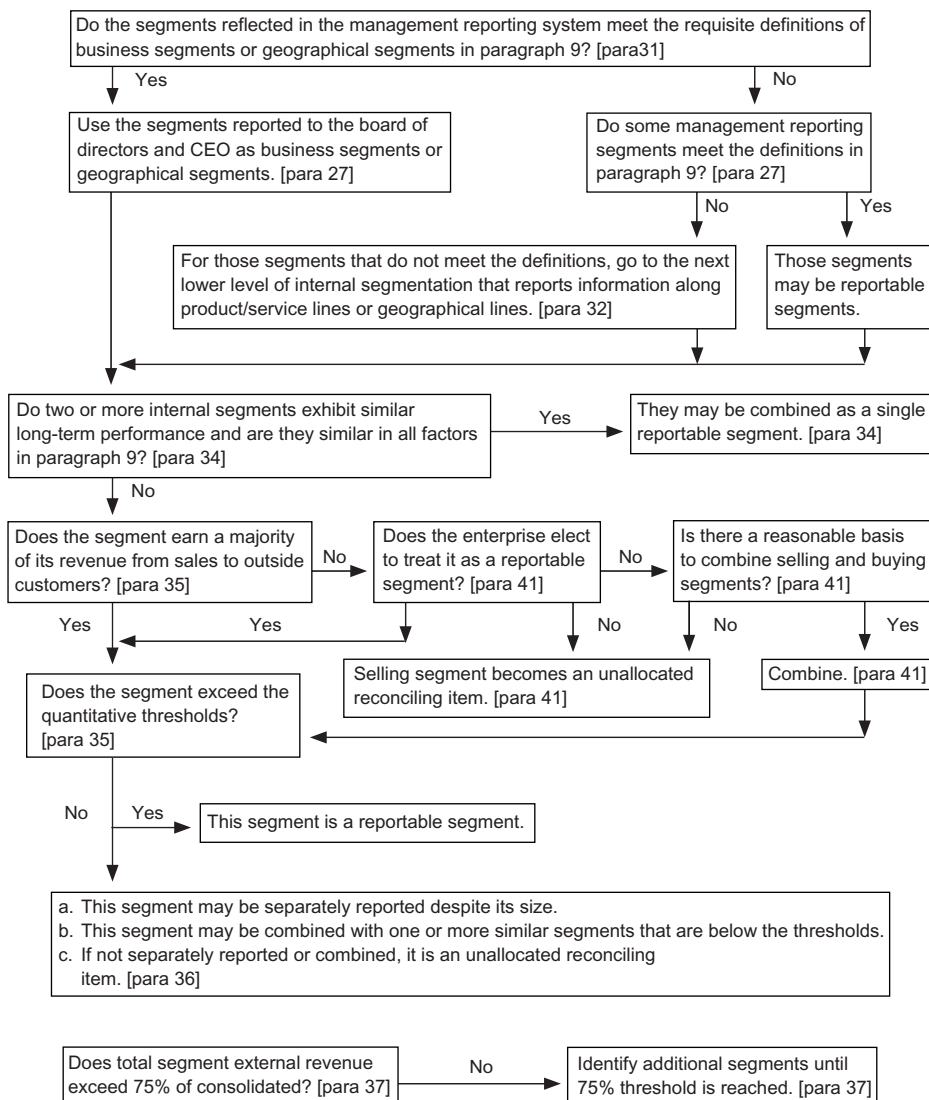
Effective Date

84. *This Standard becomes operative for financial statements covering periods beginning on or after 1 July 1998. Earlier application is encouraged. If an entity applies this Standard for financial statements covering periods beginning before 1 July 1998 instead of the original IAS 14, the entity shall disclose that fact. If financial statements include comparative information for periods prior to the effective date or earlier voluntary adoption of this Standard, restatement of segment data included therein to conform to the provisions of this Standard is required unless it is not practicable to do so, in which case the entity shall disclose that fact.*

Appendix A

Segment Definition Decision Tree

This appendix accompanies, but is not part of, IAS 14. Its purpose is to illustrate the application of paragraphs 27-43.



Appendix B

Illustrative Segment Disclosures

This appendix accompanies, but is not part of, IAS 14.

The schedule and related note presented in this appendix illustrate the segment disclosures that this Standard would require for a diversified multinational business entity. This example is intentionally complex to illustrate most of the provisions of this Standard. For illustrative purposes, the example presents comparative data for two years. Segment data is required for each year for which a complete set of financial statements is presented.

SCHEDULE A - INFORMATION ABOUT BUSINESS SEGMENTS (Note 4)
(All amounts million)

	Paper Products		Office Products		Publishing		Other Operations		Eliminations		Consolidated	
	20x2	20x1	20x2	20x1	20x2	20x1	20x2	20x1	20x2	20x1	20x2	20x1
REVENUE												
External sales	55	50	20	17	19	16	7	7				
Inter-segment sales	<u>15</u>	<u>10</u>	<u>10</u>	<u>14</u>	<u>2</u>	<u>4</u>	<u>2</u>	<u>2</u>	<u>-29</u>	<u>-30</u>		
Total revenue	<u>70</u>	<u>60</u>	<u>30</u>	<u>31</u>	<u>21</u>	<u>20</u>	<u>9</u>	<u>9</u>	<u>-29</u>	<u>-30</u>	<u>101</u>	<u>90</u>
RESULT												
Segment result	<u>20</u>	<u>17</u>	<u>9</u>	<u>7</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>-1</u>	<u>-1</u>	<u>30</u>	<u>24</u>
Unallocated corporate expenses											<u>-7</u>	<u>-9</u>
Operating profit											<u>23</u>	<u>15</u>
Interest expense											<u>-4</u>	<u>-4</u>
Interest income											<u>2</u>	<u>3</u>
Share of net profits of associates	6	5					2	2			8	7
Income taxes											<u>-7</u>	<u>-4</u>
Profit											<u>22</u>	<u>17</u>
OTHER INFORMATION												
Segment assets	54	50	34	30	10	10	10	9			108	99
Investment in equity method associates	20	16					12	10			32	26
Unallocated corporate assets											<u>35</u>	<u>30</u>
Consolidated total assets											<u>175</u>	<u>155</u>
Segment liabilities	25	15	8	11	8	8	1	1			42	35
Unallocated corporate liabilities											<u>40</u>	<u>55</u>
Consolidated total liabilities											<u>82</u>	<u>90</u>
Capital expenditure	12	10	3	5	5	5	4	3				
Depreciation	9	7	9	7	5	3	3	4				
Non-cash expenses other than depreciation	8	2	7	3	2	2	2	1				

Note 4—Business and Geographical Segments (all amounts million)

Business segments: for management purposes, the Company is organised on a worldwide basis into three major operating divisions—paper products, office products and publishing—each headed by a senior vice-president. The divisions are the basis on which the Company reports its primary segment information. The paper products segment produces a broad range of writing and publishing papers and newsprint. The office products segment manufactures labels, binders, pens, and markers and also distributes office products made by others. The publishing segment develops and sells loose-leaf services, bound volumes and CD-ROM products in the fields of taxation, law and accounting. Other operations include development of computer software for specialised business applications for unaffiliated customers and development of certain former productive timberlands into vacation home sites. Financial information about business segments is presented in Schedule A.

Geographical segments: although the Company's three divisions are managed on a worldwide basis, they operate in four principal geographical areas of the world. In the United Kingdom, its home country, the Company produces and sells a broad range of papers and office products. Additionally, all of the Company's publishing and computer software development operations are conducted in the United Kingdom, though the published loose-leaf and bound volumes and CD-ROM products are sold throughout the United Kingdom and Western Europe. In the European Union, the Company operates paper and office products manufacturing facilities and sales offices in the following countries: France, Belgium, Germany and the Netherlands. Operations in Canada and the United States are essentially similar and consist of manufacturing papers and newsprint that are sold entirely within those two countries. Most of the paper pulp comes from Company-owned timberlands in the two countries. Operations in Indonesia include the production of paper pulp and the manufacture of writing and publishing papers and office products, almost all of which is sold outside Indonesia, both to other segments of the Company and to external customers.

Sales by market: the following table shows the distribution of the Company's consolidated sales by geographical market, regardless of where the goods were produced:

	Sales Revenue by Geographical Market	
	20x2	20x1
United Kingdom	19	22
Other European Union countries	30	31
Canada and the United States	28	21
Mexico and South America	6	2
Southeast Asia (principally Japan and Taiwan)	18	14
	101	90
	101	90

Assets and additions to property, plant, equipment, and intangible assets by geographical area: the following tables show the carrying amount of segment assets and additions to property, plant, equipment, and intangible assets by geographical area in which the assets are located:

	Carrying Amount of Segment Assets		Additions to Property, Plant, Equipment, and Intangible Assets	
	20x2	20x1	20x2	20x1
United Kingdom	72	78	8	5
Other European Union countries	47	37	5	4
Canada and the United States	34	20	4	3
Indonesia	22	20	7	6
	<u>175</u>	<u>155</u>	<u>24</u>	<u>18</u>

Segment revenue and expense: in Belgium, paper and office products are manufactured in combined facilities and are sold by a combined sales force. Joint revenues and expenses are allocated to the two business segments. All other segment revenue and expense is directly attributable to the segments.

Segment assets and liabilities: segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, inventories and property, plant and equipment, net of allowances and provisions. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two or more segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of accounts, wages, and taxes currently payable and accrued liabilities. Segment assets and liabilities do not include deferred income taxes.

Inter-segment transfers: segment revenue, segment expenses and segment result include transfers between business segments and between geographical segments. Such transfers are accounted for at competitive market prices charged to unaffiliated customers for similar goods. Those transfers are eliminated in consolidation.

Unusual item: sales of office products to external customers in 20x2 were adversely affected by a lengthy strike of transportation workers in the United Kingdom, which interrupted product shipments for approximately four months. The Company estimates that sales of office products were approximately half of what they would otherwise have been during the four-month period.

Investment in equity method associates: the Company owns 40 per cent of the capital stock of EuroPaper, Ltd., a specialist paper manufacturer with operations principally in Spain and the United Kingdom. The investment is accounted for by the equity method. Although the investment and the Company's share of EuroPaper's net profit are excluded from segment assets and segment revenue, they are shown separately in conjunction with data for the paper products segment. The Company also owns several small equity method investments in Canada and the United States whose operations are dissimilar to any of the three business segments.

Appendix C

Summary of Required Disclosure

The appendix accompanies, but is not part of, IAS 14. Its purpose is to summarise the disclosures required by paragraphs 49-83 for each of the three possible primary segment reporting formats.

[¶xx] refers to paragraph xx in the Standard.

PRIMARY FORMAT IS BUSINESS SEGMENTS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF ASSETS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF CUSTOMERS
<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>
Revenue from external customers by business segment [¶51]	Revenue from external customers by location of assets [¶51]	Revenue from external customers by location of customers [¶51]
Revenue from transactions with other segments by business segment [¶51]	Revenue from transactions with other segments by location of assets [¶51]	Revenue from transactions with other segments by location of customers [¶51]
Segment result by business segment [¶52]	Segment result by location of assets [¶52]	Segment result by location of customers [¶52]
Carrying amount of segment assets by business segment [¶55]	Carrying amount of segment assets by location of assets [¶55]	Carrying amount of segment assets by location of customers [¶55]
Segment liabilities by business segment [¶56]	Segment liabilities by location of assets [¶56]	Segment liabilities by location of customers [¶56]
Cost to acquire property, plant, equipment, and intangibles by business segment [¶57]	Cost to acquire property, plant, equipment, and intangibles by location of assets [¶57]	Cost to acquire property, plant, equipment, and intangibles by location of customers [¶57]
Depreciation and amortisation expense by business segment [¶58]	Depreciation and amortisation expense by location of assets [¶58]	Depreciation and amortisation expense by location of customers [¶58]
Non-cash expenses other than depreciation and amortisation by business segment [¶61]	Non-cash expenses other than depreciation and amortisation by location of assets [¶61]	Non-cash expenses other than depreciation and amortisation by location of customers [¶61]
		<i>continued...</i>

PRIMARY FORMAT IS BUSINESS SEGMENTS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF ASSETS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF CUSTOMERS
<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>
Share of profit or loss of [¶64] and investment in [¶66] equity method associates or joint ventures by business segment (if substantially all within a single business segment)	Share of profit or loss of [¶64] and investment in [¶66] equity method associates or joint ventures by location of assets (if substantially all within a single segment)	Share of profit or loss of [¶64] and investment in [¶66] equity method associates or joint ventures by location of customers (if substantially all within a single segment)
Reconciliation of revenue, result, assets, and liabilities by business segment [¶67]	Reconciliation of revenue, result, assets, and liabilities [¶67]	Reconciliation of revenue, result, assets, and liabilities [¶67]
Revenue from external customers by location of customers [¶69]	Revenue from external customers by business segment [¶70]	Revenue from external customers by business segment [¶70]
Carrying amount of segment assets by location of assets [¶69]	Carrying amount of segment assets by business segment [¶70]	Carrying amount of segment assets by business segment [¶70]
Cost to acquire property, plant, equipment, and intangibles by location of assets [¶69]	Cost to acquire property, plant, equipment, and intangibles by business segment [¶70]	Cost to acquire property, plant, equipment, and intangibles by business segment [¶70]
-	Revenue from external customers by geographical customers if different from location of assets [¶71]	-
-	-	Carrying amount of segment assets by location of assets if different from location of customers [¶72]
-	-	Cost to acquire property, plant, equipment, and intangibles by location of assets if different from location of customers [¶72]
<i>continued...</i>		

PRIMARY FORMAT IS BUSINESS SEGMENTS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF ASSETS	PRIMARY FORMAT IS GEOGRAPHICAL SEGMENTS BY LOCATION OF CUSTOMERS
<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>	<i>Required Primary Disclosures:</i>
Revenue for any business or geographical segment whose external revenue is more than 10 per cent of entity revenue but that is not a reportable segment because a majority of its revenue is from internal transfers [¶74]	Revenue for any business or geographical segment whose external revenue is more than 10 per cent of entity revenue but that is not a reportable segment because a majority of its revenue is from internal transfers [¶74]	Revenue for any business or geographical segment whose external revenue is more than 10 per cent of entity revenue but that is not a reportable segment because a majority of its revenue is from internal transfers [¶74]
Basis of pricing inter-segment transfers and any change therein [¶75]	Basis of pricing inter-segment transfers and any change therein [¶75]	Basis of pricing inter-segment transfers and any change therein [¶75]
Changes in segment accounting policies [¶76]	Changes in segment accounting policies [¶76]	Changes in segment accounting policies [¶76]
Types of products and services in each business segment [¶81]	Types of products and services in each business segment [¶81]	Types of products and services in each business segment [¶81]
Composition of each geographical segment [¶81]	Composition of each geographical segment [¶81]	Composition of each geographical segment [¶81]

