Pursuant to subsection 7(1) of the Financial Reporting Act 1997 (Act 558) and regulation 3 of the Financial Reporting (Publication of Approved Accounting Standards) Regulations 1999, the Malaysian Accounting Standards Board (MASB) gives notice of issuance of the following MASB approved accounting standards for application in relation to financial statements which are required to be prepared or lodged under any law administered by the Securities Commission, Bank Negara Malaysia or the Registrar of Companies.

**Malaysian Financial Reporting Standards (MFRSs)**
- MFRS 15 *Revenue from Contracts with Customers*
- *Agriculture: Bearer Plants* (Amendments to MFRS 116 and MFRS 141)

**Effective Date**
The above MFRSs shall apply to financial statements of annual periods beginning on or after the following dates:

<table>
<thead>
<tr>
<th>MFRS</th>
<th>Annual periods beginning on or after:</th>
</tr>
</thead>
<tbody>
<tr>
<td>MFRS 15 <em>Revenue from Contracts with Customers</em></td>
<td>1 January 2017</td>
</tr>
<tr>
<td><em>Agriculture: Bearer Plants</em> (Amendments to MFRS 116 and MFRS 141)</td>
<td>1 January 2016</td>
</tr>
</tbody>
</table>

**Availability of MASB Approved Accounting Standards**
Electronic copies are available for download at http://www.masb.org.my. Printed copies of the Amendments are available free of charge and printed copies of MFRS 15 are available for sale at:

**Malaysian Accounting Standards Board**
Suite 5.2, Level 5, Wisma UOA Pantai,
No. 11 Jalan Pantai Jaya,
59200 Kuala Lumpur
Tel: 03-22409200 Fax: 03-22409300
Email address: masb@masb.org.my

Pursuant to subsection 7(1) of the Financial Reporting Act 1997 (Act 558) and regulation 3 of the Financial Reporting (Publication of Approved Accounting Standards) Regulations 1999, the Malaysian Accounting Standards Board (MASB) hereby notifies that Entities Other Than Private Entities (Non-Private Entities) or Private Entities that have in the alternative chosen to apply Financial Reporting Standards (FRSs) shall comply with Malaysian Financial Reporting Standards (MFRSs) for annual periods beginning on or after 1 January 2017. Early application of MFRSs is permitted.

A Non-Private Entity that has in the alternative applied FRSs as its financial reporting framework shall disclose when it will first present financial statements in accordance with MFRSs. The entity that has applied MFRSs shall not revert to apply FRSs even if it meets the criteria to do so.

A Private Entity that has in the alternative applied FRSs as its financial reporting framework shall disclose when it will first present financial statements in accordance with the MFRS Framework or the Malaysian Private Entity Reporting Standard (MPERS). The entity shall not revert to apply FRSs if it has adopted the MFRS Framework or the MPERS even if it meets the criteria to do so.

This Notice supersedes the MASB Notice issued on 6 September 2013 entitled “Amendment to the Effective Date and Applicability of the Malaysian Financial Reporting Standards (MFRS Framework)”.

**Malaysian Financial Reporting Standards (MFRSs)**
- MFRS 111 *Construction Contracts*
- MFRS 118 *Revenue*
- IC Interpretation 13 *Customer Loyalty Programmes*
- IC Interpretation 15 *Agreements for the Construction of Real Estate*
- IC Interpretation 18 *Transfers of Assets from Customers*
- IC Interpretation 131 *Revenue – Barter Transactions Involving Advertising Services*

**Effective Date of Withdrawal**
The above MFRSs shall hereby be withdrawn on the application of MFRS 15 *Revenue from Contracts with Customers*.

By order of the Board
DATO’ MOHAMMAD FAIZ AZMI
Chairman
Malaysian Accounting Standards Board
2 September 2014