

NOTICE - AMENDMENT OF MASB APPROVED ACCOUNTING STANDARDS FOR ENTITIES OTHER THAN PRIVATE ENTITIES

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 the effective date of MFRS 15 *Revenue from Contracts with Customers* is deferred to annual periods beginning on or after 1 January 2018.

Availability of Addendum

The Addendum, entitled "*Effective Date of MFRS 15*", is available for download at <http://www.masb.org.my>. Printed copies of the Addendum are available free of charge at:

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NOTICE - AMENDMENT TO THE EFFECTIVE DATE AND APPLICABILITY OF THE MALAYSIAN FINANCIAL REPORTING STANDARDS

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 2018.

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 for annual periods beginning on or after 2 September 2014 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 MFRSs or the Malaysian Private Entities Reporting Standard (MPERS). The entity that has applied MFRSs or the MPERS for annual periods beginning on or after 2 September 2014 shall not revert to apply FRSs even if it meets the criteria to do so.

This Notice supersedes the MASB Notice issued on 2 September 2014 entitled "*Amendment to the Effective Date and Applicability of the Malaysian Financial Reporting Standards*".

NOTICE - ISSUANCE OF AMENDMENTS TO MASB APPROVED ACCOUNTING STANDARDS FOR PRIVATE ENTITIES

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 amendments to MASB approved accounting standards for application in relation to financial statements of Private Entities which are required to be prepared or lodged under any law administered by the Registrar of Companies.

Malaysian Private Entities Reporting Standard (MPERS)

- *2015 Amendments to the Malaysian Private Entities Reporting Standard*

Effective Date

Private Entities shall apply the *2015 Amendments to the MPERS* in its entirety for financial statements with annual periods beginning on or after 1 January 2017. Earlier application is permitted.

Availability of MASB Approved Accounting Standards

The *2015 Amendments to the MPERS* is available for download free of charge at <http://www.masb.org.my>.

The consolidated version of the MPERS, incorporating the *2015 Amendments to the MPERS*, will be available for download free of charge and for sale in November 2015 at:

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By order of the Board

MOHAMED RASLAN ABDUL RAHMAN

Chairman

Malaysian Accounting Standards Board

28 October 2015