

NOTICE - ISSUANCE OF FINANCIAL REPORTING STANDARDS AND INTERPRETATIONS

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 and amendments to the following existing 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.

Financial Reporting Standards (FRS)

- FRS 1 *First-time Adoption of Financial Reporting Standards*
- FRS 3 *Business Combinations*
- FRS 127 *Consolidated and Separate Financial Statements*
- Amendments to FRS 2 *Share-based Payment*
- Amendments to FRS 5 *Non-current Assets Held for Sale and Discontinued Operations*
- Amendments to FRS 138 *Intangible Assets*
- Amendments to FRS 139 *Financial Instruments: Recognition and Measurement*

Interpretations

- IC Interpretation 12 *Service Concession Arrangements*
- IC Interpretation 15 *Agreements for the Construction of Real Estate*
- IC Interpretation 16 *Hedges of a Net Investment in a Foreign Operation*
- IC Interpretation 17 *Distributions of Non-cash Assets to Owners*
- Amendments to IC Interpretation 9 *Reassessment of Embedded Derivatives*

Effective Date

The above MASB approved accounting standards shall apply to financial statements of annual periods beginning on or after 1 July 2010 except for FRS 127 *Consolidated and Separate Financial Statements* and Amendments to FRS 139 *Financial Instruments: Recognition and Measurement*.

The amendments to FRS 127 as identified in paragraph 45 of the Standard shall apply to financial statements of annual periods beginning on or after 1 July 2010. Amendments to FRS 139 shall apply to financial statements of annual periods beginning on or after 1 January 2010.

NOTICE - WITHDRAWAL OF 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) gives notice of withdrawal of the following MASB approved accounting standards.

Financial Reporting Standards (FRS)

- FRS 1 *First-time Adoption of Financial Reporting Standards (2005)**
- FRS 3 *Business Combinations (2005)**
- FRS 127 *Consolidated and Separate Financial Statements (2005)**
- FRS 201²⁰⁰⁴ *Property Development Activities*

* These FRSs were issued on 31 October 2005 and reissued on 23 February 2006.

Effective Date

FRS 1, FRS 3 and FRS 127 shall be withdrawn on application of the revised FRSs respectively. FRS 201²⁰⁰⁴ shall be withdrawn on application of IC Interpretation 15.

Availability of MASB Approved Accounting Standards

Copies of MASB approved accounting standards are available for sale at:

Malaysian Accounting Standards Board

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By order of the Board

Mohammad Faiz Azmi

Chairman
Malaysian Accounting Standards Board
8 January 2010