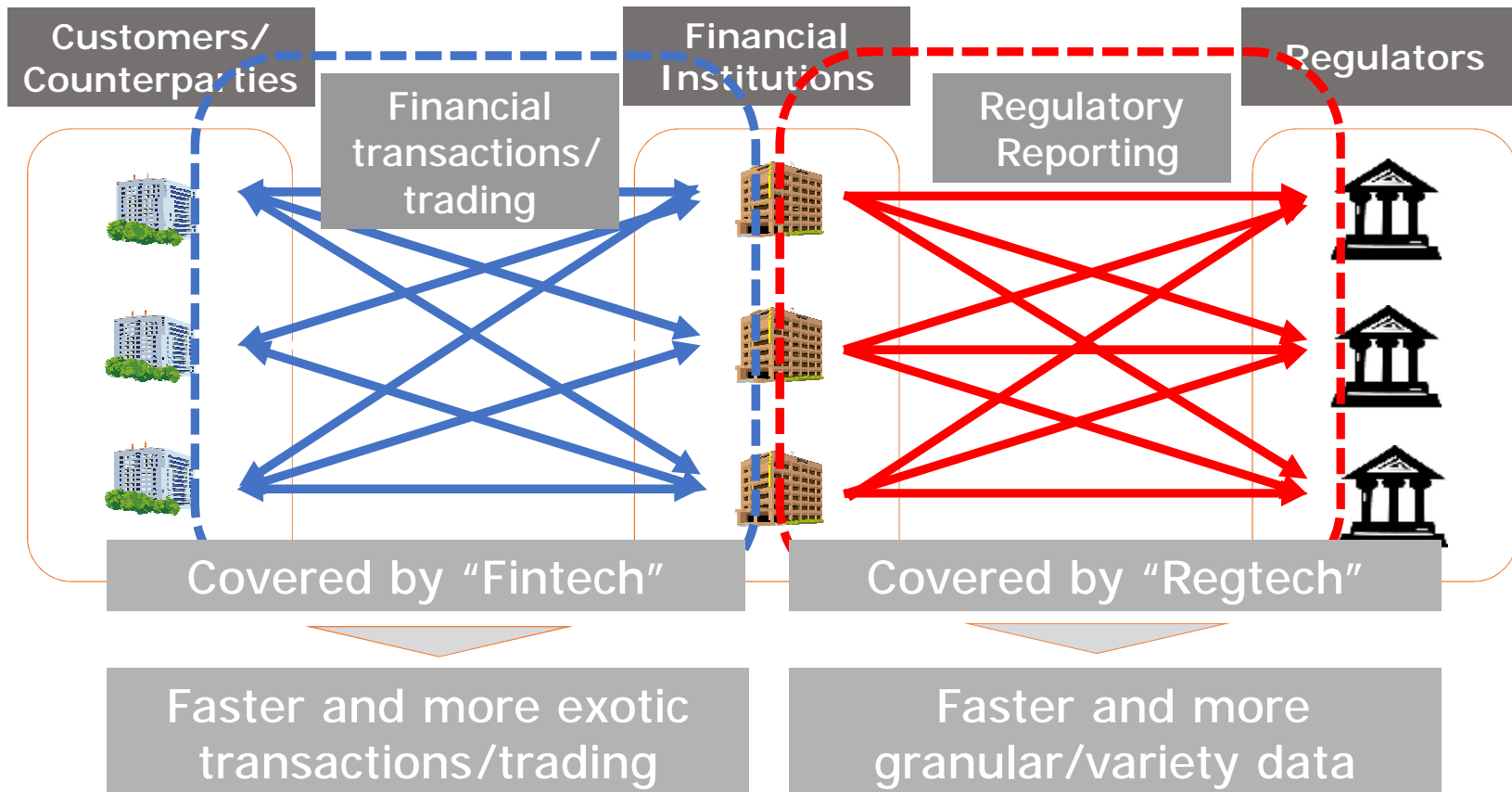# SESSION 6
REPORTING IN THE AGE OF DISRUPTION :
XBRL ADOPTION IN MALAYSIA AND AROUND THE WORLD
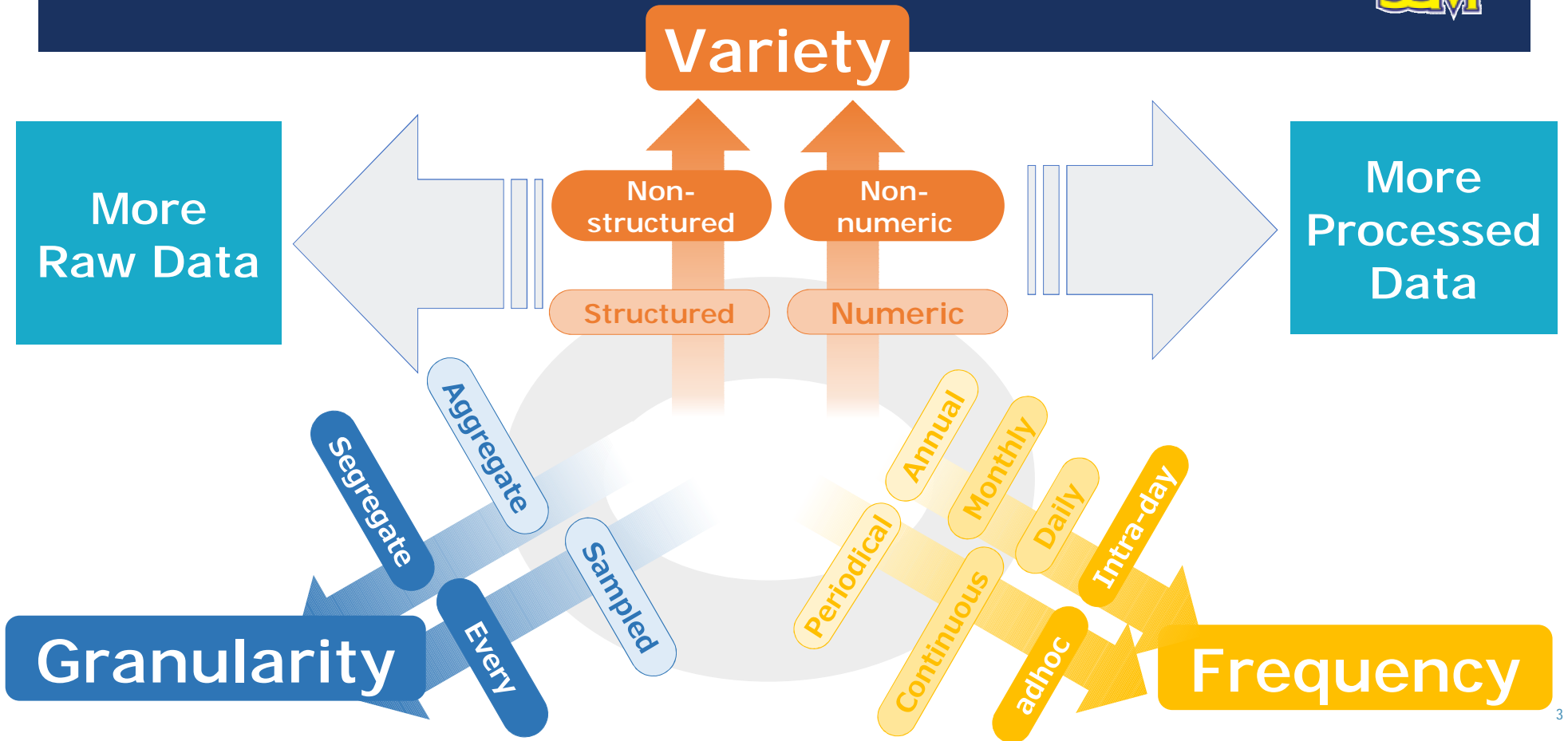
XBRL, ITS PROGRESS AND FUTURE

Yoshiaki Wada
Chairman
XBRL Asia Round Table

RECENT TREND IN FINANCIAL TRANSACTION AND REGULATORY MISSIONS

EXPANDING REGULATORY DATA SCOPE

QUESTION :

What is necessary to cope with these new trends?
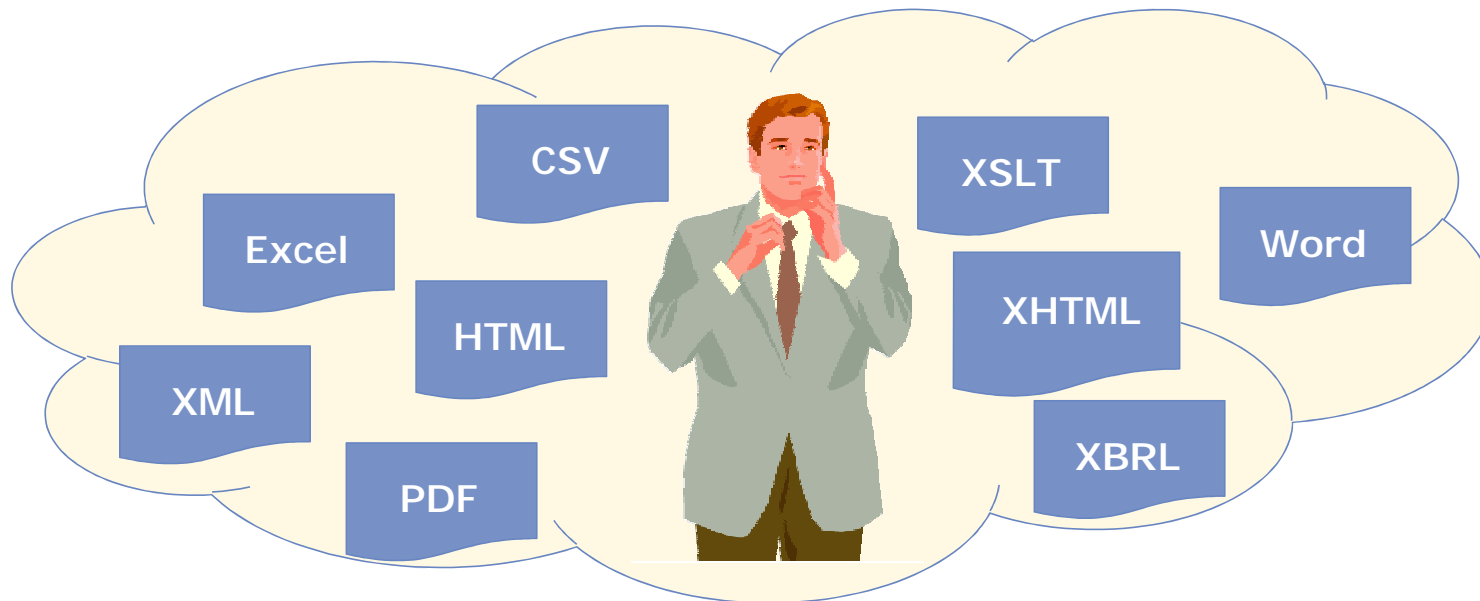
One possible answer is selecting optimal data format

And second answer is expanding the data standardization

WHY XBRL?

There are so many data format
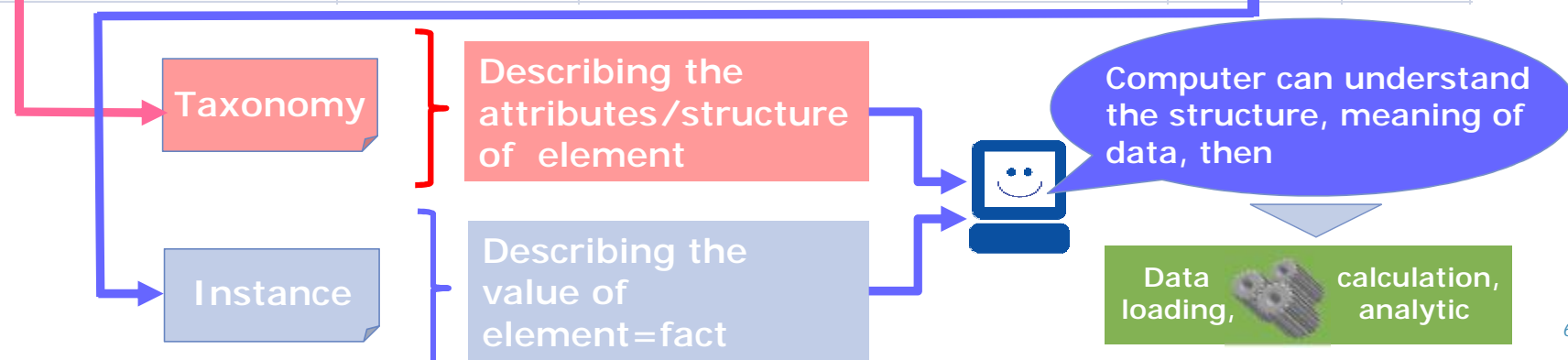
Why XBRL is unique and useful?

CSV

XSLT

Excel

Word

XHTML

HTML

XML

XBRL

PDF

FEATURE OF XBRL (EXTENSIBLE BUSINESS REPORTING LANGUAGE)?

Attributes/structure

			ABC Corporation
Period	Company Name		ABC Corporation
	Start Date		1-Apr-04
	End Date		31-Mar-05
Consolidated Balance Sheet	Current Assets		723891
		Cash and Deposit	307254
		Notes Receivable and Accounts Receivable Trade	72422
		Marketable Securities	97359
		Inventories	36839
		Prepaied Expenses	71891
		:	:

Elements

Taxonomy — Describing the attributes/structure of element

Instance — Describing the value of element=fact

Computer can understand the structure, meaning of data, then

Data loading, calculation, analytic

6

FEATURE OF XBRL (EXTENSIBLE BUSINESS REPORTING LANGUAGE)?

Attributes/structure

Company Name   ABC Corporation

Cash and Deposit   507234
Notes Receivable and Accounts Receivable Trade   72422
Marketable Securities   97359
Inventories   36839

XBRL is the only one technology that conveys data value and attributes/structure information in the separate files.

It needs a little bit complicated data generation and reading process, but makes unique features possible.

Taxonomy — Describing the attributes/structure of element

Instance — Describing the value of element=fact

Computer can understand the structure, meaning of data, then

Data loading, calculation, analytic

7
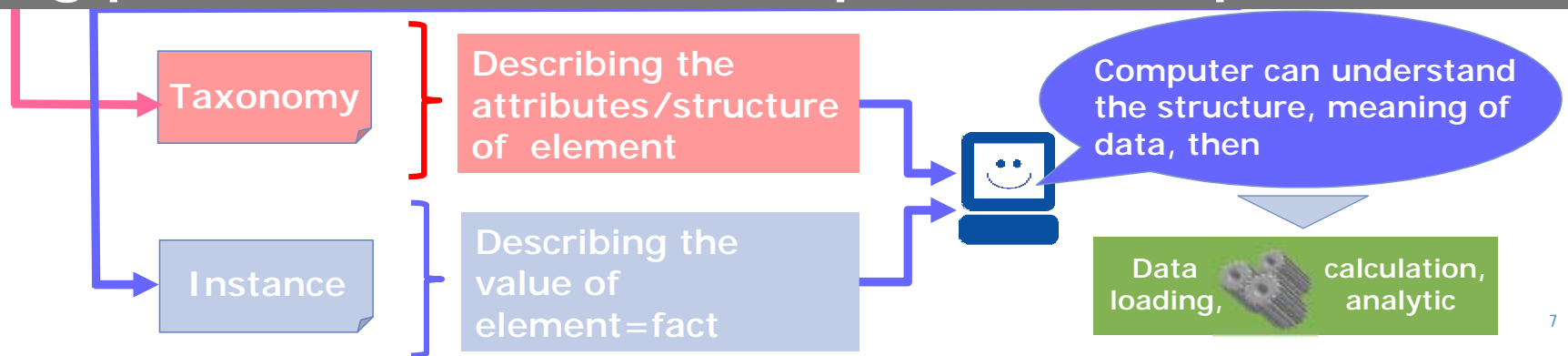
PARTICULARLY

In the real world, reporting requirement is always changing, reflecting the changes in accounting rules, regulatory rules and financial conditions, etc.

More over, in the financial disclosure, individual filers are based on different accounting standards, such IFRS/local GAAP, and their financial documents are not necessarily disclosed in the same style sheets.

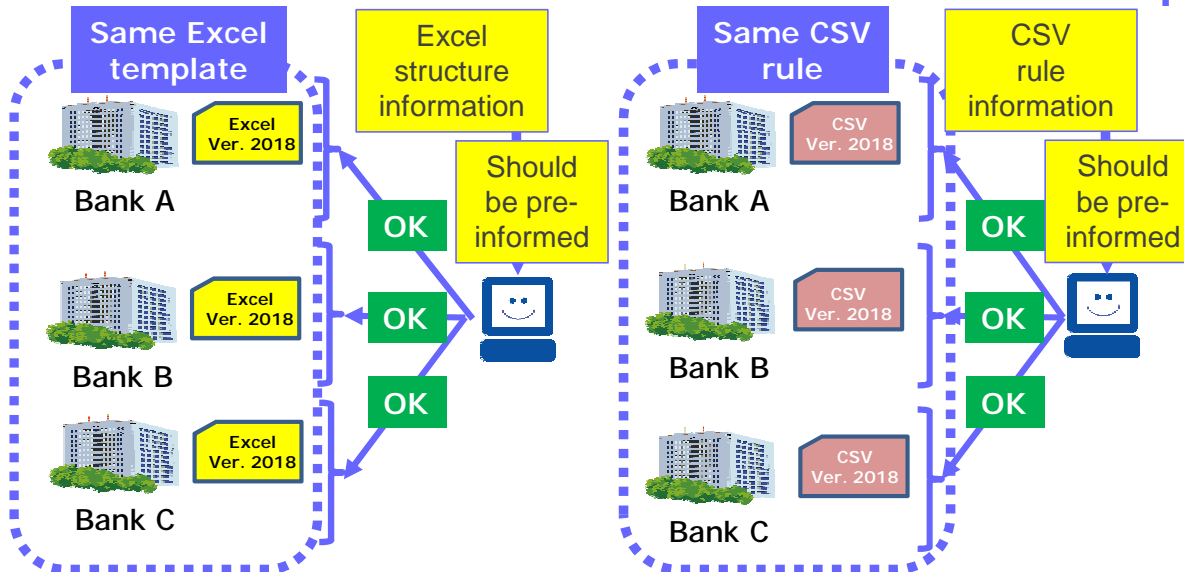This causes difficulty to operate the actual reporting scheme.

NECESSITY OF STANDARDIZED REPORTING / MESSAGING FORM (1)

For the smooth data exchange, reporting/messaging form, template and rule should be standardized and stable.

Then most data format can work efficiently.