ESMA_QA_1871

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27/01/2017

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Additional Information

Level 1 Regulation
Transparency Directive (TD) Directive 2004/109/EC

Level 3 Regulation
Guidelines on Alternative Performance Measures

Topic
Alternative Performance Measures (APM)

Historic Question Reference
[ESMA32-51-370 APM Q5]

Subject Matter
Segment information; Paragraphs 17 to 19 of the APMs Guidelines.

Question
Do the APMs Guidelines apply to measures presented in segment information?

ESMA Answer

27-01-2017

Original language

[ESMA32-51-370 APM Q5]

Unless the measures presented in segment information are defined or specified in the applicable financial reporting framework, the APMs Guidelines apply to these measures if they are presented outside financial statements (e.g. management report).

As paragraph 4 of the APMs Guidelines excludes APMs disclosed in financial statements, they do not apply to APMs included in the segment information within financial statements (paragraph 4 of the APMs Guidelines).

In case such APMs are presented inside and outside financial statements please refer to question ESMA_QA_1868 (historical reference *ESMA32-51-370 APM Q2*).