

# ESMA\_QA\_1879

Status: Answer Published

## **Additional Information**

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### **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 Q13]

## **Subject Matter**

Scope of the APM Guidelines; Paragraphs 17 to 19 of the APM Guidelines.

## **Question**

Does a segment measure of profitability – which is determined on different accounting basis than the basis defined or specified in the applicable reporting framework – fall within the definition of an APM in the APM Guidelines?

## ESMA Answer

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30-10-2017

Original language

*[ESMA32-51-370 APM Q13]*

Yes. Measures disclosed in accordance with the applicable reporting framework (e.g. most of measures disclosed under IFRS 8 *Operating Segments*) but calculated on a different basis than the one defined or specified in the applicable financial reporting framework also fall within the definition of an APM in accordance with the APM Guidelines. The application of the APM Guidelines depends on where these measures are presented (e.g. inside or outside financial statements; regulated information documents or voluntary information).

Please refer to questions ESMA\_QA\_1868 and ESMA\_QA\_1869 (historical reference *ESMA32-51-370 APM Q2* and *Q3*) if such APMs are presented inside and outside financial statements.