

Sessions for XBRL with OIA Companies



**IMPLEMENTATION OF XBRL E-FILING & ANALYTICS SYSTEM FOR
CAPITAL MARKET AUTHORITY - OMAN**

01	General Introduction	Objectives, Evolution of Regulatory Reporting, Digital World
02	Understanding on basics of XBRL	XBRL basics, XBRL Documents,,Benefits of XBRL, XBRL Implementation around the World & Gulf Region, CMA's taxonomy
03	Preparation Tools - iFile	Excel based preparation tool
04	E-Filing Platform	Introduction to CMA's XBRL E-Filing Platform
05	Feedback	Resolution of questions of the Audience



INTRODUCTION

Objectives



01

Strengthen the principles of fairness, transparency, and integrity according to the best international practice in the Financial Market

02

Introduce a centralized XBRL based electronic filing system for secure, easy and fast reporting

03

Standardization of Financial information using IFRS based Taxonomy

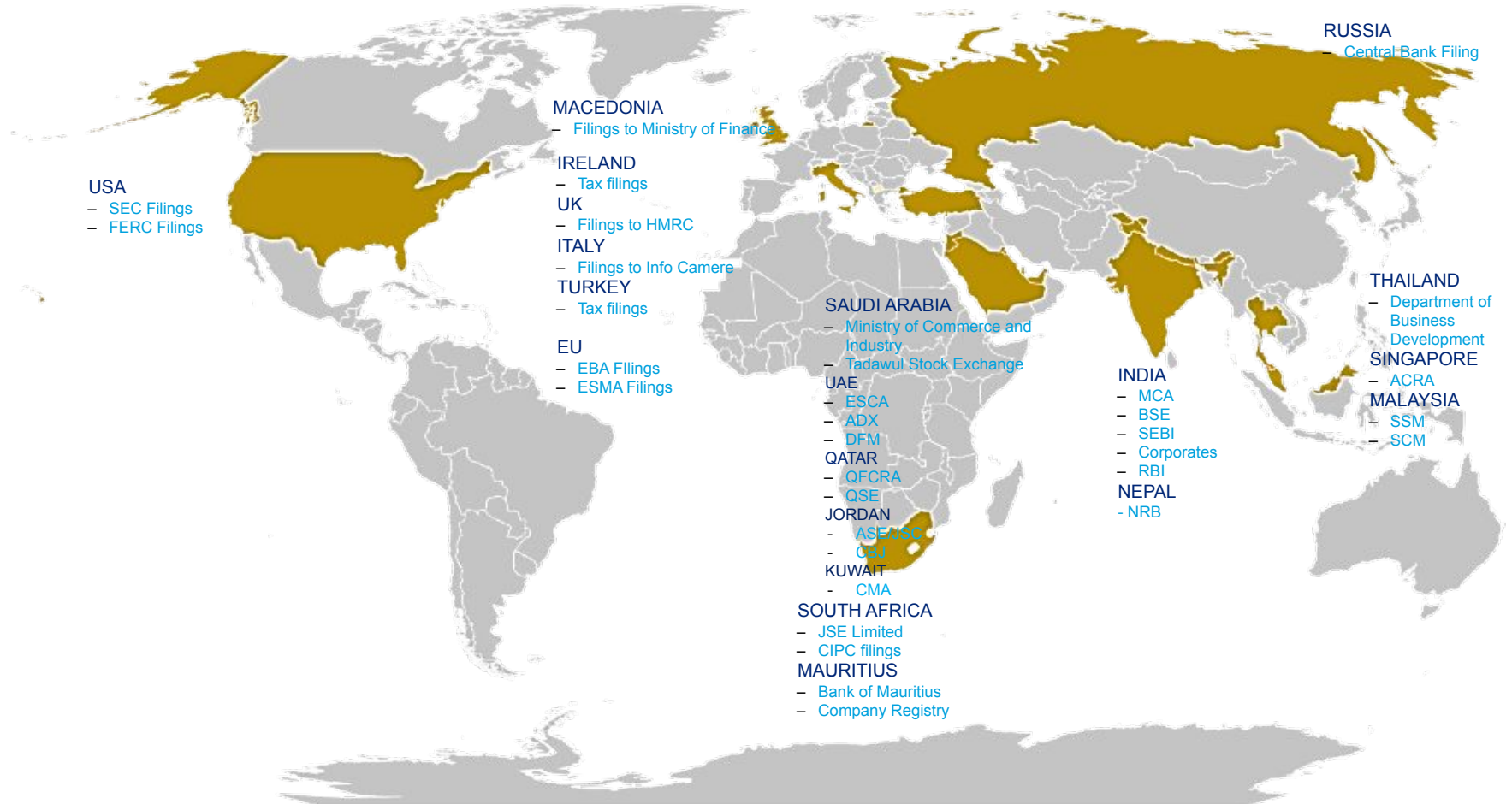
04

Deliver accurate and reliable business & financial information to regulators, investors and other market participants

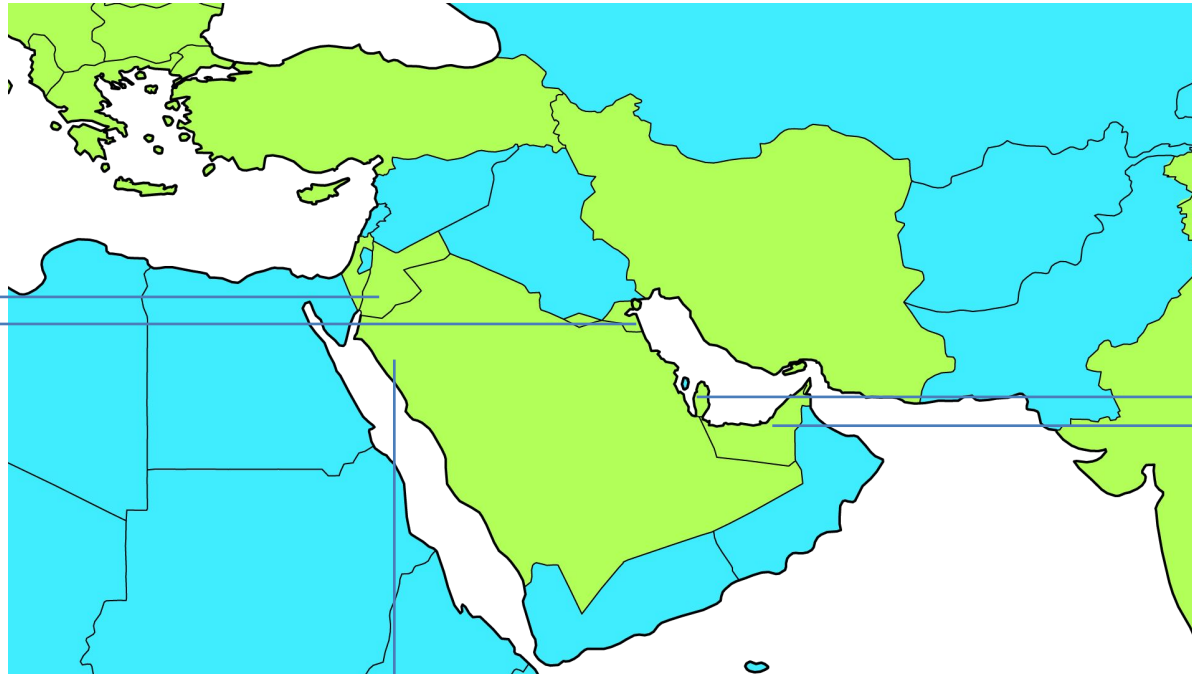
05

Improve the scope of routine analysis & reduce the reporting and compliance burden on relevant stakeholders

XBRL around the World



IRIS XBRL Implementations in Middle-East



Jordan

- Jordan Securities Commission
- Amman Stock Exchange
- Central Bank of Jordan

Kuwait

- Capital Markets Authority
- Boursa Kuwait

Saudi Arabia

- Tadawul Saudi Stock Exchange
- Ministry of Commerce & Industry

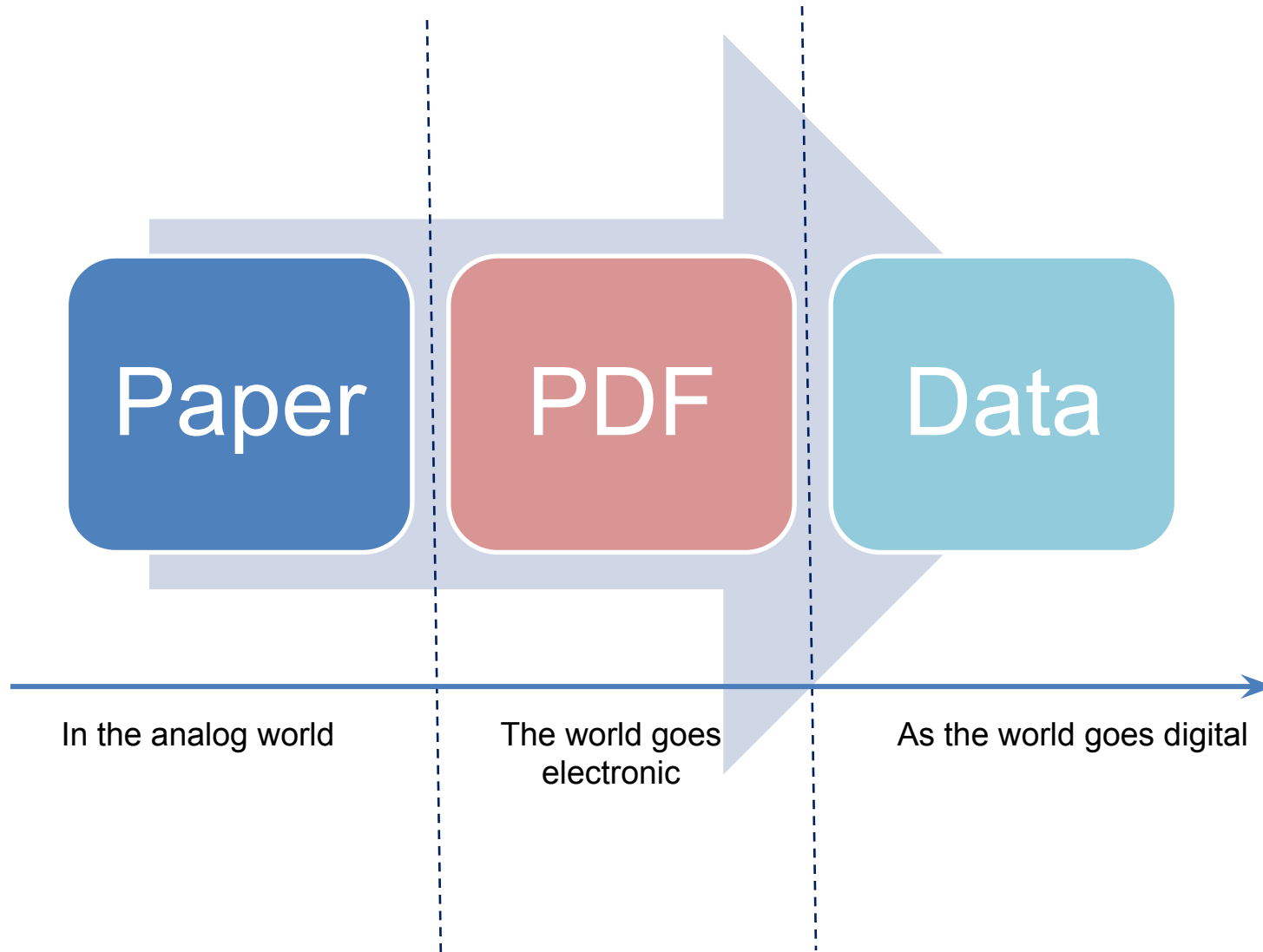
Qatar

- Qatar Stock Exchange
- Qatar Financial Centre Regulatory Authority
- Ministry of Commerce & Industry

UAE

- Emirates Securities & Commodities Authority
- Abu Dhabi Securities Exchange
- Dubai Financial Market

Evolution of Regulatory Reporting



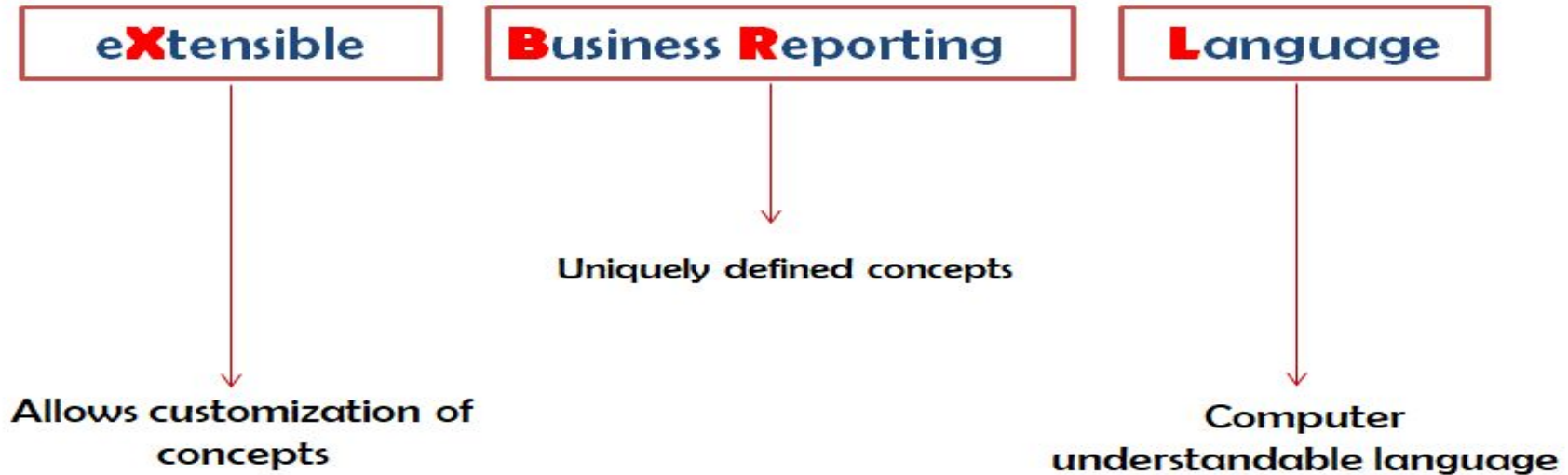
Considerations in a Digital World

Machine readable	The machine must be able to read the data and make sense of it
Data definition	Standardize data input, hence a Taxonomy
Extensible	Flexibility to allow newer data gets collected
Security	For Data at rest, Data in motion
Inter_operability	Across uses, across time, across users, hence across softwares

Data Standards in a Digital World

- ❖ **XBRL**: eXtensible Business Reporting language
- ❖ **JSON**: JavaScript Object Notation
- ❖ **SDMX**: Statistical Data and Metadata eXchange
- ❖ **RIXML**: Research Information Exchange Markup Language
- ❖ **MDDL**: Market Data Definition Language
- ❖ **FIX**: Financial Information Exchange Protocol
- ❖ **SWIFT**: Society for Worldwide Interbank Financial Telecommunication.
- ❖ **ACORD**: Association for Cooperative Operations Research and Development

What is XBRL?



- ❖ XBRL is a standard for representing business and financial information
- ❖ XBRL allows the creation of reusable, authoritative definitions, called Taxonomies
- ❖ Taxonomies capture all the reporting terms used in a business report, along with the relationships between all of the terms.

XBRL - The "Bar Code" for Business Reporting World



Regulator

Filer

TAXONOMY

INSTANCE DOCUMENT

Balance Sheet

ABC SAOG | as at 31-12-2020 | RO (000's)

Assets :-

A Segment	B Segment	C Segment	Group
-----------	-----------	-----------	-------

Property, plant and equipment

30	35	33	98
----	----	----	----

Investments

18	22	20	60
----	----	----	----

Goodwill

7	8	12	27
---	---	----	----

Current assets:-

Cash and cash equivalents

13	16	23	52
----	----	----	----

Sundry debtors

17	18	18	53
----	----	----	----

Inventories

20*	21	19	60
-----	----	----	----

Total current assets

50	55	60	165
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Total assets

105	120	125	350
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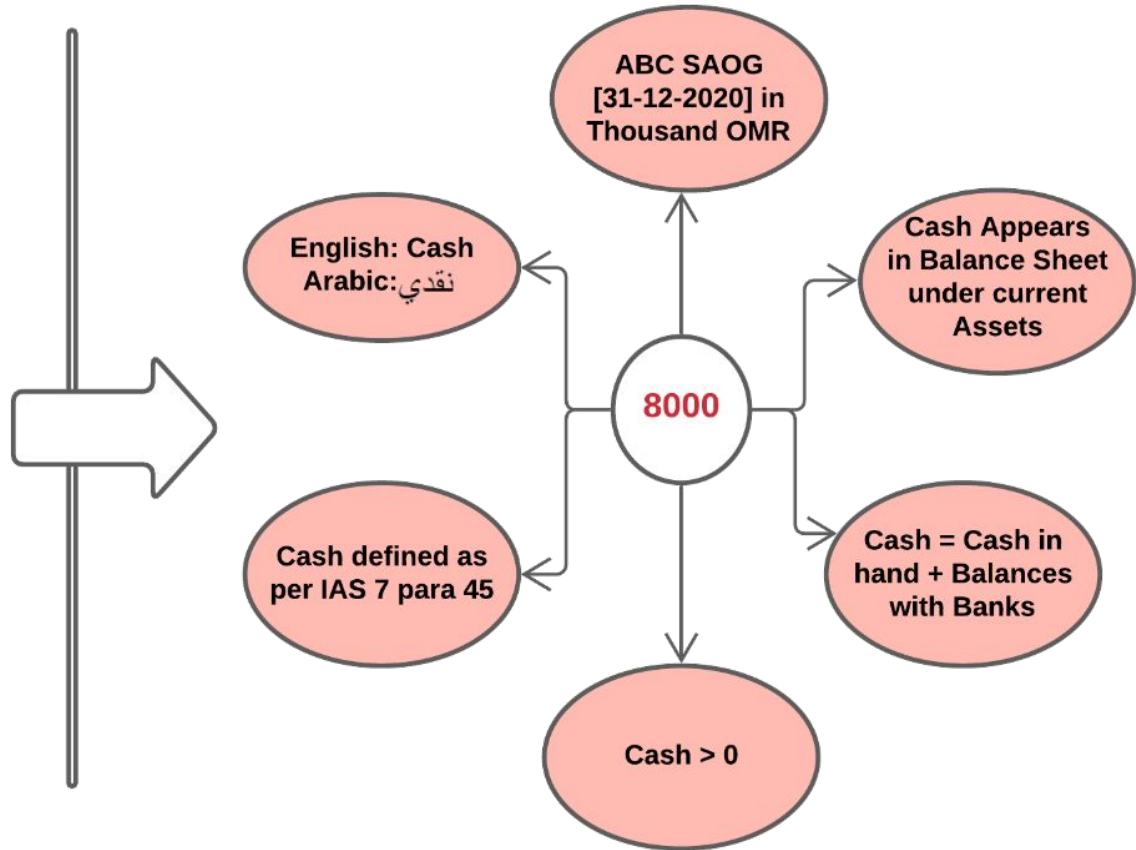
* Includes inventories on acquisition of textile segment

How does XBRL work

ABC SAOG

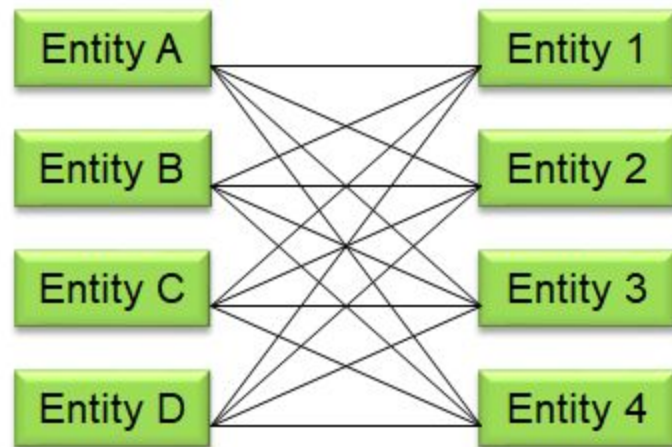
Balance Sheet	31st December 2020 (in 000's OMR)
Cash	8000

Normal Data



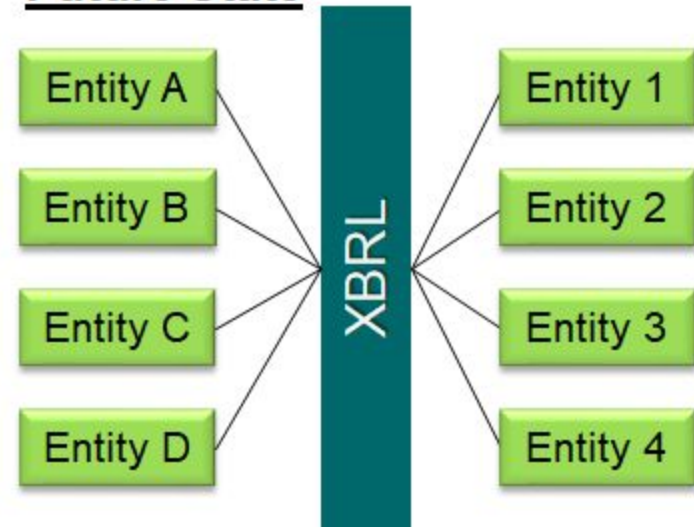
Powered with XBRL

Current State



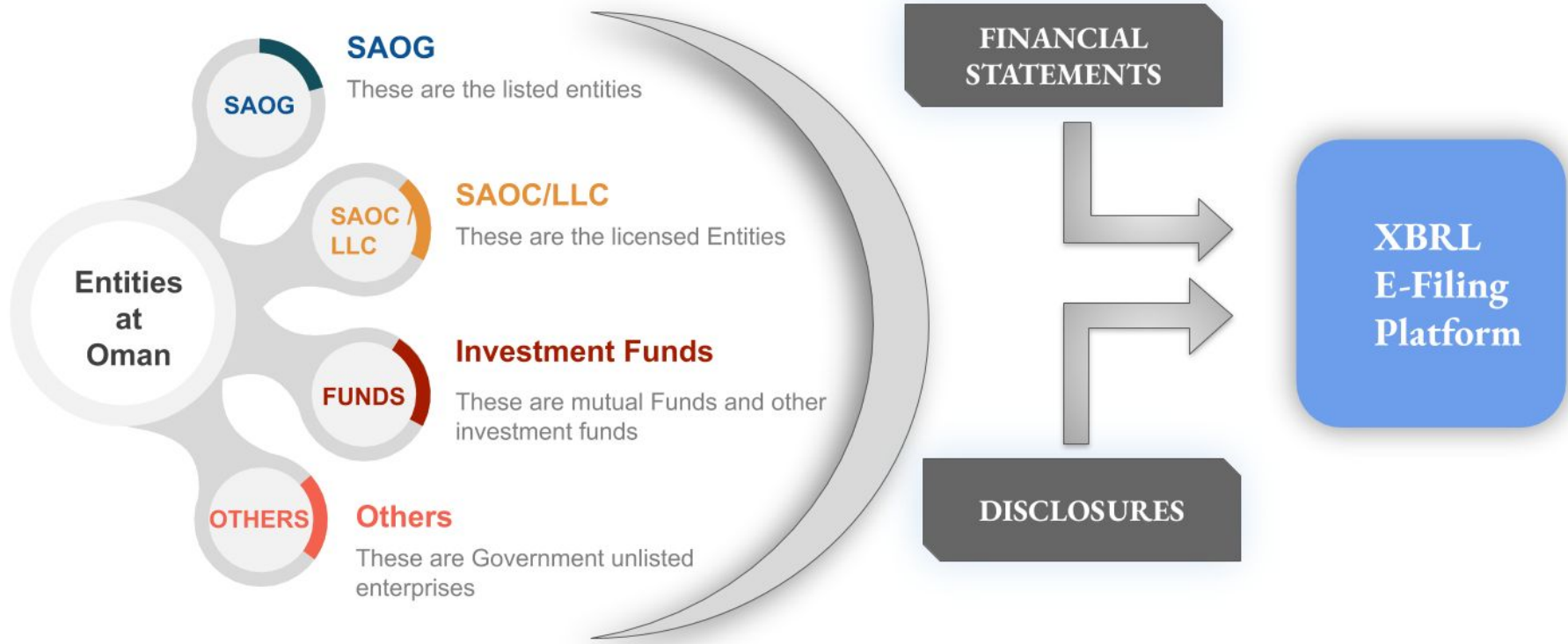
- ❖ Multiple formats and specifications of data which is difficult to communicate
- ❖ Manual effort required to extract, massage and make it comparable
- ❖ Lack of standardization
- ❖ Significant effort to validate

Future State



- ❖ Integration of business and financial data entities
- ❖ Automated exchange of data
- ❖ Capability for business rules and standardization
- ❖ Data validation at source
- ❖ Ability to adapt to business changes without re-writing code

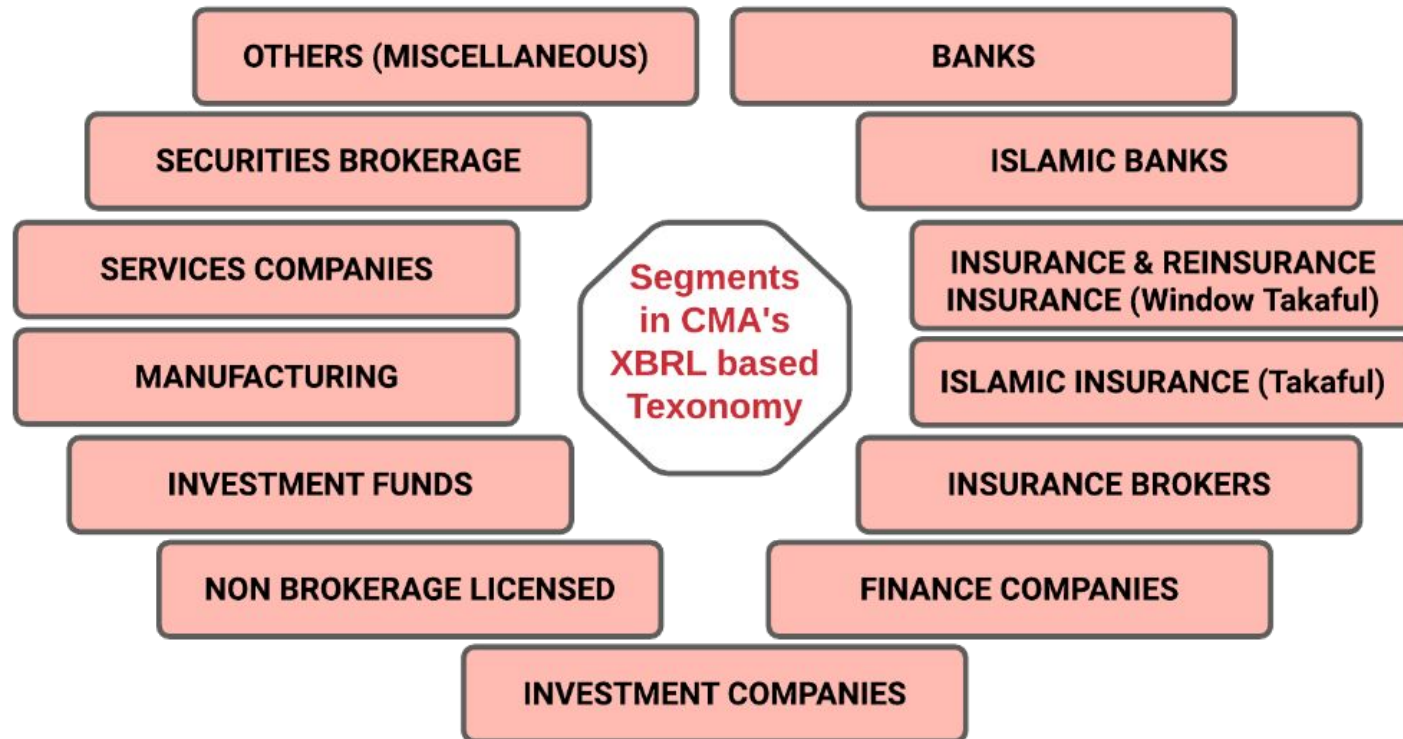
UNIVERSE OF ENTITIES for CMA's XBRL Implementation



- ❖ **Filing Frequency** : Annual
- ❖ **Consolidated & Standalone reporting**
- ❖ **Bilingual** : Arabic, English

CMA's Taxonomy for XBRL Implementation

- ❖ Taxonomies are developed in 2020 IFRS Taxonomy
- ❖ Industry-wise segments are classified by CMA as per current market needs
- ❖ Along with CMA , IRIS and Deloitte Oman have finalized the taxonomy templates



Scope of Taxonomy :

Auditor's Report(Annual)

Auditor's Review Report(Quarterly)

Statement of Financial Position, Order of Liquidity

Subclassifications of assets, liabilities and Equity, Order of Liquidity

Statement of Financial Position,Current, Non-current

Subclassifications of assets, liabilities and Equity, Current, Non-current

Income Statement, Nature of Expense

Analysis of Income and Expense, Nature of Expense

Income Statement, Function of Expense

Analysis of Income and Expense, Function of Expense

Statement of Comprehensive Income

Statement of changes in Equity

Statement of Cash Flows, Indirect Method

Notes to Financial Statements

Taxonomy : Level of Tagging

Financial Reporting Statements	Level of Tagging
a) Financial Statement disclosures based on IFRS	
<ul style="list-style-type: none"> • Statement of financial position • Income Statement • Statement of comprehensive income • Statement of changes in equity • Statement of cash flows 	Detailed tagging
b) Audit Report	
<ul style="list-style-type: none"> • Auditors' Report (Annual) and Auditors' Review (Quarterly) 	Detailed and TextBlock tagging
c) Notes to accounts	
<ul style="list-style-type: none"> • Property and Equipment • Intangible Assets • Investment Securities • Investment Property 	Table and TextBlock tagging

Taxonomy : Detailed Tagging

Condensed consolidated interim statement of financial position

As at

	Note	(Unaudited) 30 Jun '2014	(Audited) 31 Dec '2013
Assets			
Cash and balances with central banks	7	33,932,682	35,061,054
Investments at fair value through profit or loss		9,205,592	2,645,893
Due from banks and financial institutions		18,190,307	20,100,371
Reverse repurchase agreements		20,919,471	18,932,199
Derivative financial instruments		5,183,568	6,146,006
Loans and advances	8	181,735,471	183,811,494
Non-trading investments	9	71,144,102	50,846,059
Other assets		5,689,249	4,909,712
Investment properties	10	25,259	135,260
Property and equipment		2,432,098	2,473,608
Total assets		348,457,799	325,061,656
Liabilities			
Due to banks and financial institutions	11	29,865,340	35,760,382
Repurchase agreements		3,590,658	1,352,121
Euro commercial paper	12	4,733,953	6,752,015

Statement of financial position, order of liquidity			
	Start Date	End Date	
9	01/01/2014	01/01/2013	
10	30/06/2014	31/12/2013	
11	Primary		
12	Statement of financial position (abstract)		
13	Assets (abstract)		
14	Cash and cash equivalents	33,932,682.00	35,061,054.00
15	Reverse repurchase agreements receivable	20,919,471.00	18,932,199.00
16	Loans and advances	181,735,471.00	183,811,494.00
17	Loans and advances to banks		
18	Loans and advances to customers		
19	Islamic financing and investment products	181,735,471.00	183,811,494.00
20	Investments in islamic sukuk	33,932,682.00	35,061,054.00
21	Investments	80,374,953.00	53,627,212.00
22	Development property		
23	Property, plant and equipment	2,432,098.00	2,473,608.00
24	Goodwill		
25	Intangible assets other than goodwill		
26	Derivative assets	5,183,568.00	6,146,006.00
27	Deferred tax assets		
	Non-current assets or disposal groups classified as held for sale or as held for distribution to owners		

Taxonomy : TextBlock Tagging

Related parties

Identity of related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Related parties comprise major shareholders, directors and key management personnel of the Group. The terms of these transactions are approved by the Group's management and are made on terms agreed by the Board of Directors or management.

Parent and ultimate controlling party

Pursuant to the provisions of Law No. 16 of 2006, Abu Dhabi Investment Council (the "Council") was established which holds 69.98% (31 December 2013: 70.18%) of the issued share capital of the Bank.

Compensation of directors and key management personnel

	(Unaudited) 30 Jun '2014	(Unaudited) 30 Jun '2013
Key management compensation		
Short term employment benefits	60,610	55,558
Post employment benefits	1,015	809
Termination benefits	762	831
Other long term employee benefits ¹	4,511	2,310
Directors' remuneration	7,150	5,950

Notes - Related party

Primary
Disclosure of related party (text block) #TEXTDATA

Primary

Name of parent entity	
Name of ultimate parent of group	
Name of most senior parent entity producing publicly available financial statements	
Explanation of relationships between parent and subsidiaries	
Key management personnel compensation, short-term employee benefits	60,610.00
Key management personnel compensation, post-employment benefits	1,015.00
Key management personnel compensation, other long-term employee benefits	
Key management personnel compensation, termination benefits	762.00
Key management personnel compensation, share-based payment	4,511.00

Related parties

Identity of related parties

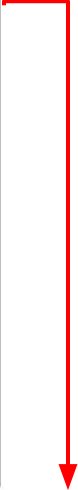
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Taxonomy : Table Tagging

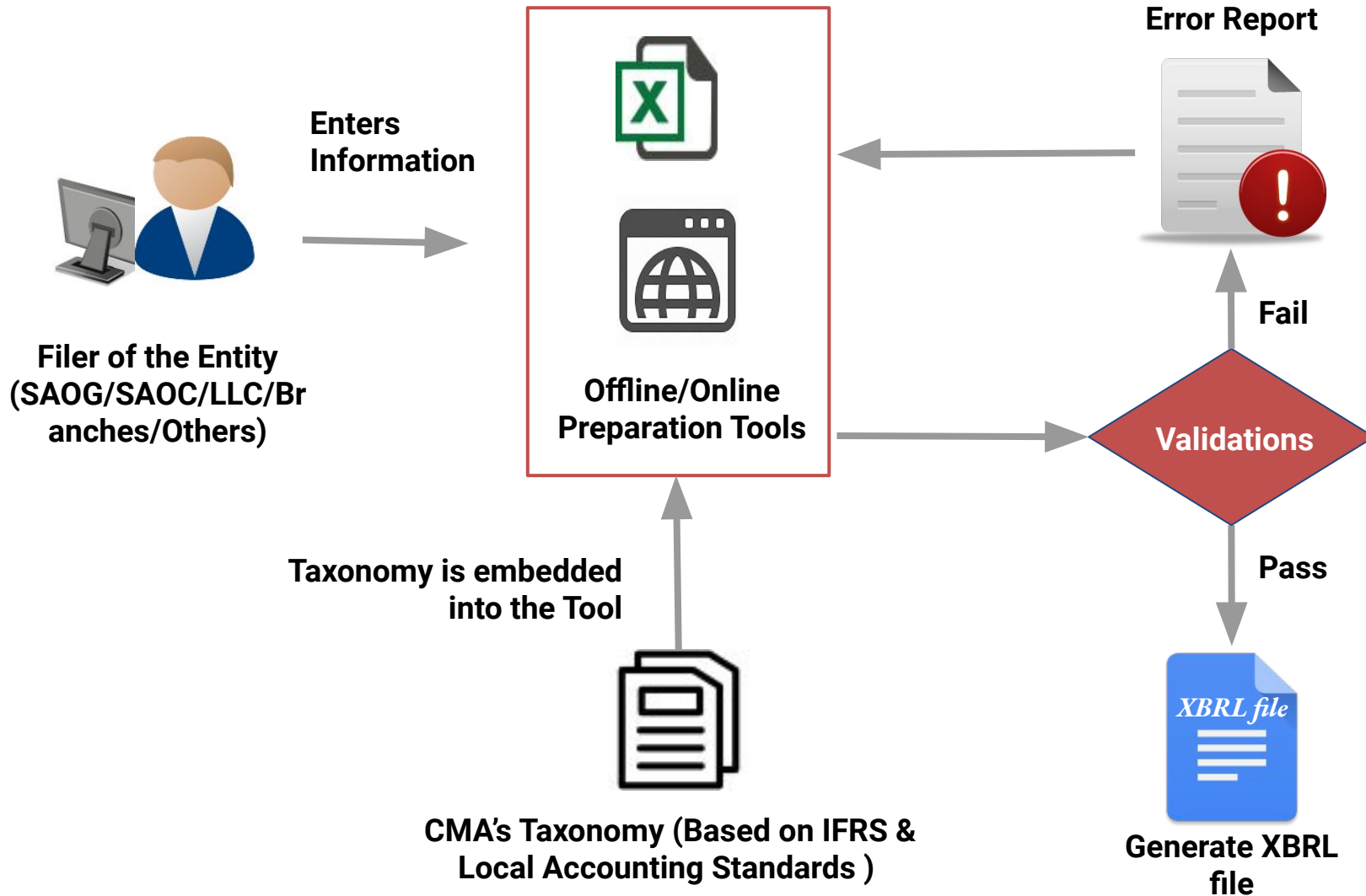
Condensed consolidated interim statement of changes in equity *For the six month period ended 30 June (Unaudited)*

	Share capital	Share Premium	Statutory reserve	Special reserve	General reserve	Government of Abu Dhabi Tier 1 capital notes
Balance at 1 January 2014	4,280,470	143,608	2,152,778	2,152,778	15,202,544	4,000,000
Total comprehensive income for the period	-	-	-	-	-	-
Transactions with owners of the Group						
Share options exercised (note 18)	10,607	91,184	-	-	2,344	-
Bonus shares issued (note 16)	430,556	-	-	-	(430,556)	-
Dividends for 2013 (note 16)	-	-	-	-	-	-
Transfer to general reserve (note 16)	-	-	-	-	2,400,000	-
Options granted to staff	-	-	-	-	-	-
Payment on Tier 1 capital notes (note 17)	-	-	-	-	-	-
Balance at 30 June 2014	4,721,633	234,792	2,152,778	2,152,778	17,174,332	4,000,000

D	F	G	I	J	K	L
Components of equity [axis]	Issued capital [member]	Share premium [member]	Tier 1 capital notes [member]	Employee share option schemes [member]	Convertible securities - equity component [member]	Proposed cash dividend [member]
Primary						
Statement of changes in equity [line items]						
Equity at beginning of period	4,280,470.00	143,608.00	4,000,000.00	107,682.00	108,265.00	
Changes in equity [abstract]						
Islamic sukuk converted to shares						
Share premium on conversion of sukuk						
Comprehensive income [abstract]						
Profit (loss)						
Other comprehensive income						
Total comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
Issue of bonus shares	430,556.00					
Dividends of subsidiaries						
Increase (decrease) through share-based payment transactions, equity	10,607.00	91,184.00		30,213.00		
Increase (decrease) through minority interest movements						
Increase (decrease) through other changes in equity						
Total increase (decrease) in equity	441,163.00	91,184.00	0.00	30,213.00	0.00	0.00
Equity at end of period	4,721,633.00	234,792.00	4,000,000.00	137,895.00	108,265.00	

<p>Automatic summations</p>	<ul style="list-style-type: none"> ● Total of Assets and Liabilities ● Calculation of net income
<p>Inter-statement validations</p>	<ul style="list-style-type: none"> ● Net income (loss) in 'Income Statement' = 'Net income (loss)' in Cash Flows ● Value of 'Issue Capital' in SOFP equals the vertical total of column for 'Issued Capital' in SOCE
<p>Mandatory element checks</p>	<ul style="list-style-type: none"> ● 'Total Assets must be reported' ● 'Cash flows from operating activities must be reported'
<p>Arithmetic checks</p>	<ul style="list-style-type: none"> ● Total Assets = Total Liabilities
<p>Conditional mandatory checks</p>	<ul style="list-style-type: none"> ● If 'Qualified Opinion' is reported 'Yes', then 'Basis of Qualified opinion' MUST BE reported

XBRL E - Filing Platform Preparation Tools



PREPARATION TOOL i-FILE



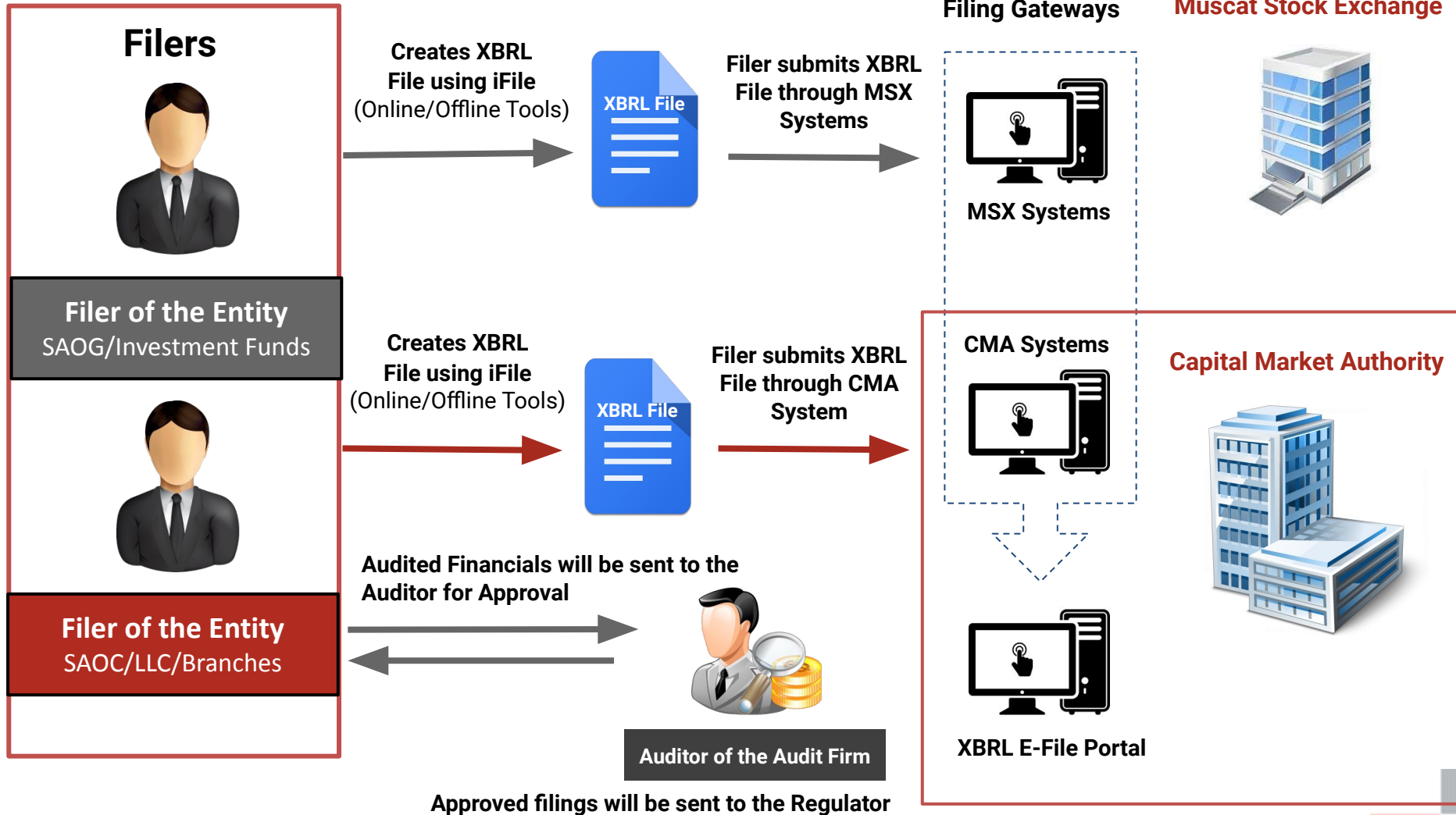
i-File - Excel based Preparation Tool

- ❖ Link to download iFile Excel Tool -
<https://www.cma.gov.om/Home/XBRL/iFileExcel>
- ❖ Installation and Prerequisites
- ❖ Filing Information
- ❖ Toolbox and XBRL Help
- ❖ Adding and editing values and text blocks
- ❖ Adding and editing footnotes to values
- ❖ Bilingual feature - option to change language
- ❖ Generating XBRL output and validations

E-FILING PLATFORM



XBRL E - Filing Platform Filing Process



- ❖ **Email to :**
xbri@cma.gov.om
cmaomansupport@irisbusiness.com
- ❖ **Send your Feedback using the following link**
<https://www.cma.gov.om/home/XBRL/Feedback>

THANK YOU

