

IFRS 16 Application in practice conference

London
25 March 2019

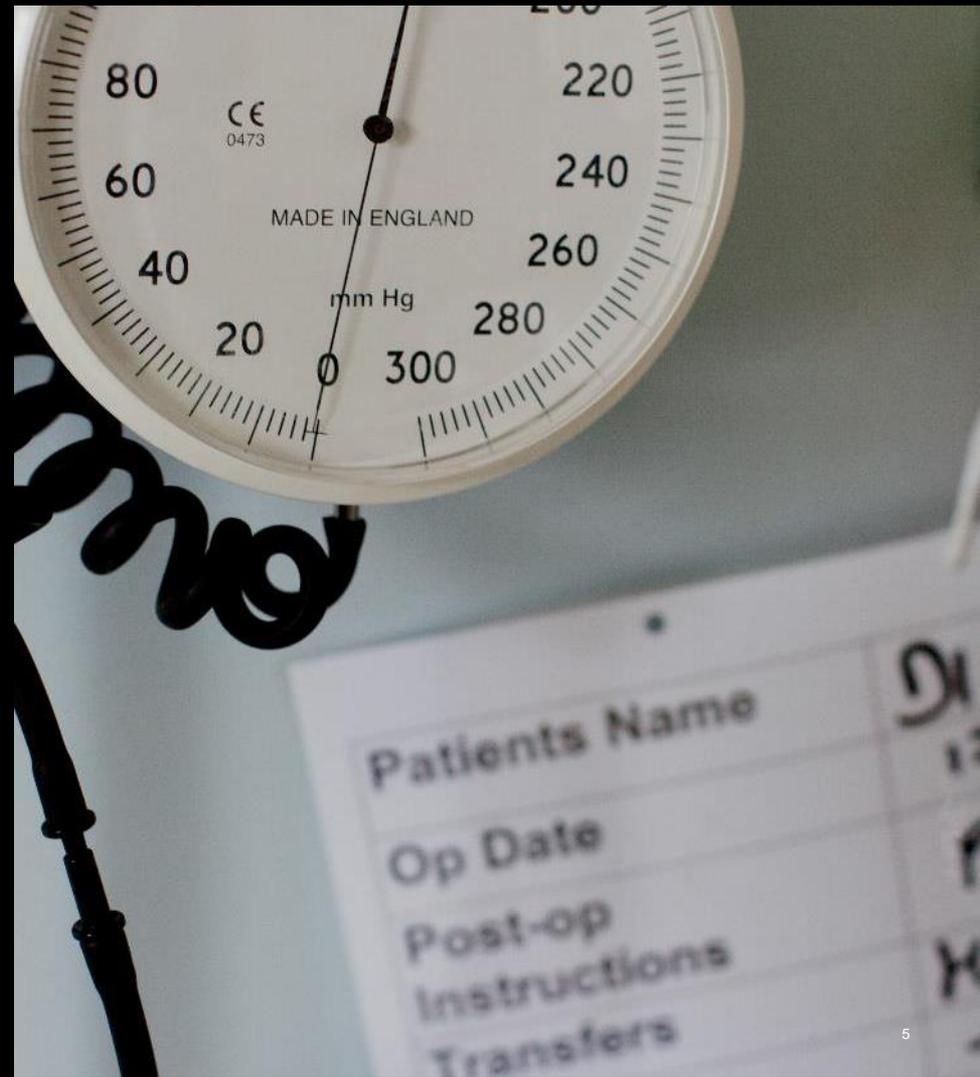


1. Reflections on IFRS 16
2. Observations from the practice
3. Beyond day 1, what's next?
4. Polling questions

Reflections on IFRS 16

- Fundamental change in accounting
- New accounting requirements
- Significant debt added on balance sheets
- Significant financial impact on industries
- Impacts well beyond accounting
- Significant judgments & estimates required
- Modified transition approach mostly used

Network data protection programme | Limit, protect, respect



Observations from the practice

- Many (small) software vendors and solutions immature
- Implementations complex due to changing IT vendor roadmaps and diverse organization's IT landscapes
- Many companies started too late, with few resources and underestimated data gathering and IT implementations
- Significant implementation costs for data collection/validation and IT systems implementation and costs rising during projects
- Many companies working on Go-Live at current date
- Others Gone-Live with limited scope and/or with manual workarounds

