

Progress as at 30 November 2002

Locally

The taxonomy development teams have completed their tasks and the results are now being collated into the first Australian PFS (Primary Financial Statements) taxonomy. We expect release in the next few weeks.

The first Annual General Meeting of the members of XBRL Australia Ltd is being held on December 4 to consider the report of the directors for the past year and the plans for 2003. Funding is the key issue, with many companies now gearing up for XBRL but very few committing financially to XBRL Australia.

Internationally

The main focus of the International XBRL community was on the 6th XBRL International Conference in Tokyo to which XBRL Australia sent a representative. Key outcomes from the conference were:

- The Tokyo conference broke our previous record set in Berlin, this time with 260 registered attendees.
- A new international working group, **Credit Risk Assessment Services** (CRAS) was chartered by the XBRL International steering committee (ISC).
- The ISC voted unanimously to issue the **IAS Primary Financial Statements (PFS) Taxonomy** as an XBRL Recommendation and to issue the **IAS Extended Disclosures and Policies (EDAP) Taxonomy** as a Public Working Draft.
- The **National Tax Agency** (Zeimusho) of Japan posted on Friday, 8 November, a notice that in 2003 it would begin accepting XBRL formatted electronic tax filings, following the lead of the UK Inland Tax Agency.
- Charlie Hoffman of UBmatrix gave a detailed description of the **Novartis** Instance Document, the first deeply tagged financial statement in the world to use the new IAS taxonomies.
- Sumitomo Mitsubishi Banking Corporation (**SMBC**) described their use of XBRL in a system for exchanging letters of credit for international trade.
- The **Tokyo Stock Exchange** announced that their disclosure network, TDNET, will provide the first page (the financial summary items) of "Tanshin" annual filings during the 2nd Quarter of 2003 in XBRL.
- **Wacoal**, the leader in designer intimate apparel in the United States, Japan, Asia and Europe (their many brands include DKNY), presented along with Hitachi Systems and Services Ltd. their use of XBRL GL, the Journal Taxonomy, for exchanging financial data among their internal reporting systems, marking the first live production application of XBRL GL.