

DIALOG AXIATA PLC

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE SECOND QUARTER ENDED
30 JUNE 2013**



Independent auditor's review report To the Directors of Dialog Axiata PLC

1 We have reviewed the accompanying statements of financial position of Dialog Axiata PLC and its subsidiaries at 30 June 2013 and the related statements of comprehensive income and cash flows for the period then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review.

2 We conducted our review in accordance with the Sri Lanka Standard on Review Engagements 2400 applicable to review engagements. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3 Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements are not presented fairly, in all material respects in accordance with Sri Lanka Accounting Standard LKAS 34, Interim Financial Reporting.

2 August 2013
COLOMBO

Roswith Hooper
CHARTERED ACCOUNTANTS

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DIALOG AXIATA PLC

Statements of financial position

(all amounts in Sri Lanka Rupees thousands)

	Group		Company	
	30 June 2013	31 Dec 2012	30 June 2013	31 Dec 2012
ASSETS				
Non - current assets				
Property, plant and equipment	62,281,674	59,063,675	47,160,820	44,744,236
Intangible assets	15,822,022	10,385,652	4,644,360	1,485,313
Investment in subsidiaries	Nil	Nil	18,826,010	17,826,010
Investment in associates	239,491	242,173	249,987	233,346
Available - for - sale financial asset	30,596	30,596	30,596	30,596
Amount due from related companies	2,546	5,091	12,143,090	9,559,729
	78,376,329	69,727,187	83,054,863	73,879,230
Current assets				
Inventories	367,460	284,048	307,111	213,178
Trade and other receivables	14,928,847	12,021,976	11,589,574	9,378,161
Cash and cash equivalents	2,529,739	8,647,069	1,444,238	7,767,439
	17,826,046	20,953,093	13,340,923	17,358,778
Total assets	96,202,375	90,680,280	96,395,786	91,238,008
EQUITY				
Capital and reserves attributable to equity holders				
Stated capital	28,103,913	28,103,913	28,103,913	28,103,913
Shares in ESOS Trust	(1,990,921)	(1,990,921)	(1,990,921)	(1,990,921)
Dividend reserve - ESOS Trust	383,754	331,425	383,754	331,425
Retained earnings	10,589,537	10,737,128	19,940,461	19,948,823
Total equity	37,086,283	37,181,545	46,437,207	46,393,240
LIABILITIES				
Non - current liabilities				
Borrowings	7,698,068	12,094,321	7,698,068	12,094,321
Retirement benefit obligation	661,848	587,030	545,801	481,385
Provision for other liabilities	1,010,380	813,874	848,905	663,367
Deferred revenue	1,563,457	983,273	1,464,042	863,001
	10,933,753	14,478,498	10,556,816	14,102,074
Current liabilities				
Trade and other payables	31,116,791	26,163,610	22,720,337	18,187,872
Current income tax liabilities	576,746	24,052	567,479	15,535
Borrowings	16,488,802	12,832,575	16,113,947	12,539,287
	48,182,339	39,020,237	39,401,763	30,742,694
Total liabilities	59,116,092	53,498,735	49,958,579	44,844,768
Total equity and liabilities	96,202,375	90,680,280	96,395,786	91,238,008
Net asset per share (Rs.)	4.55	4.57	5.70	5.70

The notes on pages 8 to 11 form an integral part of these financial statements.

I certify that these financial statements have been prepared in compliance with the requirements of the Companies Act, No. 07 of 2007.

Signed

.....
Group Chief Financial Officer
Date: 02 August 2013

The Board of Directors is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the Board of Directors.

Signed

.....
Director
Date: 02 August 2013

Signed

.....
Director
Date: 02 August 2013

DIALOG AXIATA PLC**Statements of comprehensive income**

(all amounts in Sri Lanka Rupees thousands)

	Group		Company	
	Six months ended 30 June		Six months ended 30 June	
	2013	2012	2013	2012
Revenue	30,872,009	26,920,548	27,060,298	24,036,972
Direct costs	(17,732,774)	(15,248,127)	(15,163,299)	(13,307,936)
Gross profit	13,139,235	11,672,421	11,896,999	10,729,036
Distribution costs	(4,168,439)	(3,415,393)	(3,686,655)	(3,114,559)
Administrative costs	(4,889,257)	(4,388,959)	(4,065,770)	(3,660,451)
Other income	61,542	38,490	52,122	30,147
Operating profit	4,143,081	3,906,559	4,196,696	3,984,173
Finance income	98,780	199,936	94,616	166,535
Finance costs	(1,124,898)	(3,449,342)	(1,060,193)	(3,395,843)
Finance costs - net	(1,026,118)	(3,249,406)	(965,577)	(3,229,308)
Share of (loss)/profit from associates - net of tax	(19,323)	1,668	Nil	Nil
Profit before income tax	3,097,640	658,821	3,231,119	754,865
Income tax	(552,785)	(310,274)	(552,035)	(304,084)
Profit for the period	2,544,855	348,547	2,679,084	450,781
Total comprehensive income for the period	2,544,855	348,547	2,679,084	450,781
Attributable to:				
Equity holders of the Company	2,544,855	348,547	2,679,084	450,781
Earnings per share attributable to the ordinary shareholders of the Company (expressed in Rs. per share)				
- Basic	0.319	0.044	0.336	0.056
- Diluted	0.319	0.044	0.336	0.056

The notes on pages 8 to 11 form an integral part of these financial statements.

DIALOG AXIATA PLC**Statements of comprehensive income****(all amounts in Sri Lanka Rupees thousands)**

	Group		Company	
	Three months ended 30 June		Three months ended 30 June	
	2013	2012	2013	2012
Revenue	15,629,875	14,066,301	13,722,294	12,194,449
Direct costs	(9,339,855)	(8,081,396)	(7,962,978)	(6,867,874)
Gross profit	6,290,020	5,984,905	5,759,316	5,326,575
Distribution costs	(1,986,092)	(1,781,604)	(1,784,159)	(1,598,483)
Administrative costs	(2,194,857)	(2,148,228)	(1,873,752)	(1,707,556)
Other income	27,157	11,437	26,806	9,364
Operating profit	2,136,228	2,066,510	2,128,211	2,029,900
Finance income	11,787	72,354	9,064	69,938
Finance costs	(914,455)	(1,090,552)	(876,846)	(1,073,197)
Finance costs - net	(902,668)	(1,018,198)	(867,782)	(1,003,259)
Share of (loss)/profit from associates - net of tax	(7,455)	938	Nil	Nil
Profit before income tax	1,226,105	1,049,250	1,260,429	1,026,641
Income tax	(275,770)	(169,798)	(275,278)	(169,265)
Profit for the period	950,335	879,452	985,151	857,376
Total comprehensive income for the period	950,335	879,452	985,151	857,376
Attributable to:				
Equity holders of the Company	950,335	879,452	985,151	857,376
Earnings per share attributable to the ordinary shareholders of the Company (expressed in Rs. per share)				
- Basic	0.119	0.110	0.123	0.107
- Diluted	0.119	0.110	0.123	0.107

The notes on pages 8 to 11 form an integral part of these financial statements.

DIALOG AXIATA PLC

Consolidated statement of changes in equity

(all amounts in Sri Lanka Rupees thousands)

Attributable to equity holders of the Company

	Stated Capital	Shares in ESOS Trust	Dividend reserve ESOS Trust	Retained earnings	Total
Balance at 1 January 2012	28,103,913	(1,990,921)	291,781	6,789,148	33,193,921
Profit for the period	Nil	Nil	Nil	348,547	348,547
Other comprehensive income	Nil	Nil	Nil	Nil	Nil
Total comprehensive income for the period	Nil	Nil	Nil	348,547	348,547
Transactions with owners recognised directly in equity					
Direct cost on share issue	Nil	Nil	Nil	(37,500)	(37,500)
Dividend received by ESOS Trust	Nil	Nil	39,644	Nil	39,644
Dividend to equity shareholders	Nil	Nil	Nil	(2,035,945)	(2,035,945)
Balance at 30 June 2012	28,103,913	(1,990,921)	331,425	5,064,250	31,508,667
Balance at 1 July 2012	28,103,913	(1,990,921)	331,425	5,064,250	31,508,667
Profit for the period	Nil	Nil	Nil	5,681,640	5,681,640
Other comprehensive expenses	Nil	Nil	Nil	(8,762)	(8,762)
Total comprehensive income for the period	Nil	Nil	Nil	5,672,878	5,672,878
Balance at 31 December 2012	28,103,913	(1,990,921)	331,425	10,737,128	37,181,545
Balance at 1 January 2013	28,103,913	(1,990,921)	331,425	10,737,128	37,181,545
Profit for the period	Nil	Nil	Nil	2,544,855	2,544,855
Other comprehensive income	Nil	Nil	Nil	Nil	Nil
Total comprehensive income for the period	Nil	Nil	Nil	2,544,855	2,544,855
Dividend received by ESOS Trust	Nil	Nil	52,329	Nil	52,329
Dividend to equity shareholders	Nil	Nil	Nil	(2,687,446)	(2,687,446)
Direct cost on share issue	Nil	Nil	Nil	(5,000)	(5,000)
Balance at 30 June 2013	28,103,913	(1,990,921)	383,754	10,589,537	37,086,283

The notes on pages 8 to 11 form an integral part of these financial statements.

DIALOG AXIATA PLC**Company statement of changes in equity**

(all amounts in Sri Lanka Rupees thousands)

Attributable to equity holders of the Company

	Stated Capital	Shares in ESOS Trust	Dividend reserve ESOS Trust	Retained earnings	Total
Balance at 1 January 2012	28,103,913	(1,990,921)	291,781	15,794,723	42,199,496
Profit for the period	Nil	Nil	Nil	450,781	450,781
Other comprehensive income	Nil	Nil	Nil	Nil	Nil
Total comprehensive income for the period	Nil	Nil	Nil	450,781	450,781
Transactions with owners recognised directly in equity					
Dividend received by ESOS Trust	Nil	Nil	39,644	Nil	39,644
Dividend to equity shareholders	Nil	Nil	Nil	(2,035,945)	(2,035,945)
Balance at 30 June 2012	28,103,913	(1,990,921)	331,425	14,209,559	40,653,976
Balance at 1 July 2012	28,103,913	(1,990,921)	331,425	14,209,559	40,653,976
Profit for the period	Nil	Nil	Nil	5,739,483	5,739,483
Other comprehensive expenses	Nil	Nil	Nil	(219)	(219)
Total comprehensive income for the period	Nil	Nil	Nil	5,739,264	5,739,264
Balance at 31 December 2012	28,103,913	(1,990,921)	331,425	19,948,823	46,393,240
Balance at 1 January 2013	28,103,913	(1,990,921)	331,425	19,948,823	46,393,240
Profit for the period	Nil	Nil	Nil	2,679,084	2,679,084
Other comprehensive income	Nil	Nil	Nil	Nil	Nil
Total comprehensive income for the period	Nil	Nil	Nil	2,679,084	2,679,084
Dividend received by ESOS Trust	Nil	Nil	52,329	Nil	52,329
Dividend to equity shareholders	Nil	Nil	Nil	(2,687,446)	(2,687,446)
Balance at 30 June 2013	28,103,913	(1,990,921)	383,754	19,940,461	46,437,207

The notes on pages 8 to 11 form an integral part of these financial statements.

DIALOG AXIATA PLC

Cash flow statements

(all amounts in Sri Lanka Rupees thousands)

	Group		Company	
	Six months ended 30 June		Six months ended 30 June	
	2013	2012	2013	2012
Cash flows from operating activities				
Cash generated from operations	8,982,837	8,000,225	9,197,199	8,039,446
Interest received	106,124	245,657	102,006	212,339
Telecommunication Development Charge refund received	1,248,397	Nil	1,223,734	Nil
Interest paid	(140,956)	(146,714)	(140,156)	(145,909)
Tax paid	(67,113)	(65,893)	(60,000)	(58,512)
Retirement benefit obligation paid	(10,819)	(61,434)	(9,492)	(8,280)
Net cash generated from operating activities	10,118,470	7,971,841	10,313,291	8,039,084
Cash flows from investing activities				
Purchases of property, plant and equipment	(8,951,430)	(4,982,989)	(6,840,117)	(3,526,871)
Purchases of intangible assets	(5,360,534)	(4,210)	(3,415,283)	(4,210)
Acquisition of subsidiary, net of cash acquired	Nil	(2,789,073)	Nil	Nil
Investment in associate	(16,641)	Nil	(16,641)	Nil
Amounts advanced to subsidiaries	Nil	Nil	(4,371,522)	(1,735,648)
Proceeds from sale of property, plant and equipment	48,508	29,824	39,002	18,750
Net cash used in investing activities	(14,280,097)	(7,746,448)	(14,604,561)	(5,247,979)
Cash flows from financing activities				
Repayment of borrowings	(3,345,387)	(2,598,317)	(3,345,387)	(2,598,317)
Repayment of finance leases	(5,129)	(4,316)	Nil	Nil
Proceeds from borrowings	1,585,625	Nil	1,585,625	Nil
Redemption of rated cumulative redeemable preference shares	Nil	(1,250,000)	Nil	(1,250,000)
Dividend paid to rated cumulative redeemable preference shareholders	Nil	(82,637)	Nil	(82,637)
Dividend paid to ordinary shareholders	(448,313)	(2,035,945)	(448,313)	(2,035,945)
Dividend received – ESOS Trust	52,329	39,643	52,329	39,643
Expenses on share issue	(5,000)	(37,500)	Nil	Nil
Net cash used in financing activities	(2,165,875)	(5,969,072)	(2,155,746)	(5,927,256)
Net decrease in cash and cash equivalents	(6,327,502)	(5,743,679)	(6,447,016)	(3,136,151)
Movement in cash and cash equivalents				
At start of period	7,368,122	9,406,074	6,776,913	5,929,136
Decrease	(6,327,502)	(5,743,679)	(6,447,016)	(3,136,151)
Effect of exchange rate changes	(236,378)	(207,408)	(236,308)	(206,303)
At end of period	804,242	3,454,987	93,589	2,586,682

The notes on pages 8 to 11 form an integral part of these financial statements.

DIALOG AXIATA PLC

Notes to the condensed interim financial statements

(all amounts in the notes are in Sri Lanka Rupees thousands unless otherwise stated)

1 General information

Dialog Axiata PLC (the 'Company') and its subsidiaries (together 'the Group') provide communication services (mobile, fixed, broadband, international gateway services), telecommunication infrastructure services (tower infrastructure and transmission services), media (digital television services based on multiple media – satellite, cable, terrestrial) and digital services [(including but not limited to digital commerce (mobile and ecommerce), electronic payments (including mobile payment), digital health, education, navigation and enterprise services)].

Dialog Axiata PLC is a public limited liability company incorporated and domiciled in Sri Lanka and is listed on the Colombo Stock Exchange since 28 July 2005. The registered office of the Company is located at 475, Union Place, Colombo 2.

2 Basis of preparation

The condensed interim financial statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standard - LKAS 34 *Interim Financial Reporting*. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2012.

3 Segment information

Operating segments are presented in a manner consistent with the internal reporting provided to the chief operating decision maker.

- The segment results for the period ended 30 June 2013 are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Revenue from external customers	26,714,637	2,453,846	1,703,526	Nil	30,872,009
Inter - segment revenue	345,661	447,220	20,348	Nil	813,229
Total segmental revenue	27,060,298	2,901,066	1,723,874	Nil	31,685,238
Segment operating profit / (loss) for the period	4,196,696	(58,488)	32,454	(27,581)	4,143,081
Finance costs - net					(1,026,118)
Share of loss from associates - net of tax					(19,323)
Profit before income tax					3,097,640
Taxation					(552,785)
Profit for the period					2,544,855

- Other segment items included in the statement of comprehensive income are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Depreciation, amortisation and impairment	4,687,825	971,093	266,392	25,143	5,950,453

- The segment assets and liabilities at 30 June 2013 and capital expenditure for the period then ended are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Assets	96,395,786	19,888,276	4,006,294	(11,163,060)	109,127,296
Inter - segment assets	(12,146,768)	(778,730)	577	Nil	(12,924,921)
Total assets	84,249,018	19,109,546	4,006,871	(11,163,060)	96,202,375
Liabilities	49,958,579	19,269,666	3,208,547	Nil	72,436,792
Inter - segment liabilities	(295,546)	(10,954,233)	(2,070,921)	Nil	(13,320,700)
Total liabilities	49,663,033	8,315,433	1,137,626	Nil	59,116,092
Capital expenditure	10,255,400	3,481,075	575,489	Nil	14,311,964

DIALOG AXIATA PLC

Notes to the condensed interim financial statements (Continued)

3 Segment information (Continued)

- The segment results for the period ended 30 June 2012 are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Revenue from external customers	23,721,272	1,777,738	1,421,538	Nil	26,920,548
Inter - segment revenue	315,700	327,025	8,178	Nil	650,903
Total segmental revenue	24,036,972	2,104,763	1,429,716	Nil	27,571,451
Segment operating profit /(loss) for the period	3,984,173	(215,520)	164,648	(26,742)	3,906,559
Finance costs - net					(3,249,406)
Share of profit from associates - net of tax					1,668
Profit before income tax					658,821
Taxation					(310,274)
Profit for the period					348,547

- Other segment items included in the statement of comprehensive income are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Depreciation, amortisation and impairment	3,946,733	833,082	225,991	25,143	5,030,949

- The segment assets and liabilities at 31 December 2012 and capital expenditure for the year then ended are as follows:

	Mobile operations	Fixed broadband operations	Television operations	Elimination /adjustment	Group
Assets	91,238,008	16,165,163	3,580,638	(10,519,783)	100,464,026
Inter - segment assets	(9,545,524)	(238,222)	Nil	Nil	(9,783,746)
Total assets	81,692,484	15,926,941	3,580,638	(10,519,783)	90,680,280
Liabilities	44,844,768	16,062,391	2,792,863	Nil	63,700,022
Inter - segment liabilities	(356,817)	(7,934,481)	(1,909,989)	Nil	(10,201,287)
Total liabilities	44,487,951	8,127,910	882,874	Nil	53,498,735
Capital expenditure	12,356,597	4,115,481	936,593	Nil	17,408,671

4 Stated capital

Stated capital of the Company consists of 8,143,778,405 ordinary shares.

5 Market price per share

For the six months ended 30 June

	2013 Rs.	2012 Rs.
- Highest	9.90	7.20
- Lowest	8.10	5.10
- Last traded	8.60	6.20

DIALOG AXIATA PLC

Notes to the condensed interim financial statements (Continued)

6 Twenty largest shareholders of the Company

Name of Shareholders	No. of Shares	% Holding
1 Axiata Investments (Labuan) Limited	6,785,252,765	83.32%
2 HSBC INTL NOM Limited - BBH Genesis Smaller Companies	191,221,640	2.35%
3 Employees Provident Fund	177,463,109	2.18%
4 Dialog Axiata Employees ESOS Trust	158,572,462	1.95%
5 HSBC International nominees Limited Morgan Stanley and INTL PLC own - A/C	92,592,958	1.14%
6 Sri Lanka Insurance Corporation Limited - Life Fund	74,585,920	0.92%
7 CB NY S/A International finance Corporation	64,086,800	0.79%
8 HSBC INTL Nominees Limited - JPMCB Scottish ORL SML TR GTI 6018	56,292,400	0.69%
9 HSBC International nominees Limited - BBH - Genesis Emerging Markets Opportunities Fund Limited	55,345,900	0.68%
10 BNY - CF Ruffer Investment Funds : CF Ruffer Pacific Fund	44,314,300	0.54%
11 Browns Investments PLC	40,962,143	0.50%
12 Pemberton Asian Opportunities Fund	40,000,000	0.49%
13 Associated Electrical Corporation Limited	24,450,600	0.30%
14 Sri Lanka Insurance Corporation Limited - General Fund	22,320,360	0.27%
15 Mellon Bank N.A. - UPS Group Trust	18,880,000	0.23%
16 Seylan Bank PLC. - A/C No. 3	12,459,100	0.15%
17 Mercantile Investments Limited	11,000,000	0.14%
18 Northern Trust Co S/A Edgbaston Asian Equity Trust	10,064,169	0.12%
19 MAS Capital (Private) Limited	8,450,977	0.10%
20 Bank of Ceylon NO. 1 Account	7,279,132	0.09%

7 Public shareholding

The percentage of public shareholding as at 30 June 2013 was 14.73% (14.73% as at 31 December 2012), calculated in accordance with the listing rules of the Colombo Stock Exchange.

8 Trade and other payables

This includes a provision, as a matter of prudence, for a possible claim amounting to a sum of Rs. 4,221,040,185 on account of a judgment delivered against Suntel Limited on 9 March 2012 in HC (Civil) 282/2001(1) in the Commercial High Court of the Western Province in favour of Electroteks Network Services (Private) Limited. Suntel Limited [now amalgamated with Dialog Broadband Networks (Private) Limited], on the basis of legal advice received, has appealed against this judgment to the Supreme Court of Sri Lanka. The matter is now fixed for hearing on 6 March 2014.

Pending such appeal, Electroteks Network Services (Private) Limited has filed a writ pending appeal application in the Commercial High Court of the Western Province seeking to execute the judgment given in their favour. Dialog Broadband Networks (Private) Limited has filed its objections to this application, whereas this matter is now fixed for further inquiry on 11 September 2013.

9 Taxation

The Company is liable to pay 2% on revenue as income tax as Company opted for 2% revenue based taxation with effect from January 2013 following the expiry of 15 years tax holiday which ended in 2012.

10 Acquisition of Sky Television and Radio Network (Private) Limited

The Company's wholly owned subsidiary, Dialog Broadband Networks (Private) Limited ("DBN"), entered in to a Share Purchase Agreement ("SPA") on 23 April 2013 with the shareholders of Sky Television and Radio Network (Private) Limited ("Sky TV") to purchase 100 percent equity shares of Sky TV for a consideration of Rs. 800Mn. Sky TV became a wholly owned subsidiary of DBN with effect from 13 May 2013 and accordingly the assets and liabilities of Sky TV were consolidated into the Group.

DIALOG AXIATA PLC

Notes to the condensed interim financial statements (Continued)

11 Directors' shareholdings

The details of shares held by the Directors and their spouses as at 30 June 2013 are as follows:

	Number of shares
Dr. Hansa Wijayasuriya	42,570
Mr. Moksevi Prelis	18,480
Mr. Mohamed Muhsin	18,040

None of the Directors other than those disclosed above held any shares in the Company.

12 Cash and cash equivalents

Cash and cash equivalents of the Group as at 30 June 2013 include a restricted cash of Rs. 742,913,261 deposited at the following financial institutions.

	30 June 2013 Rs.	31 Dec 2012 Rs.
Standard Chartered Bank, amount deposited in escrow account for the purpose of acquisition of Suntel Limited.	522,760,000	522,760,000
Deutsche Bank AG, amount deposited in escrow account for the purpose of acquisition of Sky Television and Radio Network (Private) Limited.	80,153,261	Nil
Hatton National Bank PLC, amount deposited in custodian accounts to facilitate Ez cash operation.	140,000,000	80,000,000
	742,913,261	602,760,000

13 Contingent liabilities

There has not been a significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 December 2012.

14 Events after the reporting period

In accordance with the provisions of the Companies Act, No. 07 of 2007 (Act), Sky TV was amalgamated with DBN with effect from 3 July 2013. Accordingly, Sky TV ceased to exist and was removed from the Register by the Registrar-General of Companies and all the assets, rights, liabilities and obligations of Sky TV were succeeded by DBN in accordance with the Act.

No other events have occurred since the statement of financial position date that would require adjustment to, or disclosure in the financial statements.