

## Highlight summaries — Practice Statements

### Highlight summary no. Practice Statements.05 November 2025

#### Practice Statements

IFRS® Practice Statement 2: *Making Materiality Judgements* has been revised to incorporate amendments issued by the International Accounting Standards Board in April 2024 associated with the issuance of IFRS 18 *Presentation and Disclosure in the Financial Statements*.

IFRS 18 replaces IAS 1 *Presentation of Financial Statements* and focuses on improving the presentation and disclosure of financial statements.

IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted.

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