

DEFINITIONS

- .03 **Future-oriented financial information** is information about prospective results of operations, financial position and/or cash flows, based on assumptions about future economic conditions and courses of action. Future-oriented financial information is presented as either a forecast or a projection.
- .04 A **forecast** is future-oriented financial information prepared using assumptions all of which reflect the entity's planned courses of action for the period covered given management's judgment as to the most probable set of economic conditions.
- .05 A **projection** is future-oriented financial information prepared using assumptions that reflect the entity's planned courses of action for the period covered given management's judgment as to the most probable set of economic conditions, together with one or more hypotheses that are assumptions which are consistent with the purpose of the information but are not necessarily the most probable in management's judgment.
- .06 **General purpose future-oriented financial information** is future-oriented financial information prepared for external users with whom the entity is not negotiating or dealing directly.
- .07 **Special purpose future-oriented financial information** is future-oriented financial information prepared for external users with whom the entity is negotiating or dealing directly.

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