

IFRS – REMINDER OF REGULATORY REQUIREMENTS FOR FIRST INTERIM REPORTING PERIOD

Référence : Non disponible

On December 17, 2010, the *Autorité des marchés financiers* (AMF) published amendments to its regulations in order to reflect the changeover to International Financial Reporting Standards (IFRS) in 2011. These amendments came into effect on January 1, 2011.

This mailing serves as a reminder of the main regulatory requirements related to the first IFRS financial report and to certain continuous disclosures provided in the first IFRS interim reporting period. This reminder is intended for reporting issuers subject to the *Securities Act*, R.S.Q., c. V-1.1, that are publicly accountable enterprises, but that are not investment funds or entities with rate-regulated activities.

Reminder of regulatory requirements regarding first interim financial report prepared under IFRS

In addition to the required reconciliations and disclosures under IFRS 1, *First-time Adoption of IFRS*, and IAS 34, *Interim Financial Reporting*, the financial report for the first interim period must comply with the following requirements:

1. Under section 3.2 of [Regulation 52-107 respecting Acceptable Accounting Principles and Auditing Standards](#), the financial report for the first interim period must, in particular:
 - be prepared in accordance with IFRS;
 - be prepared using the same accounting principles for all accounting periods presented in the financial report;
 - disclose an unreserved statement of compliance with IAS 34.
2. Under section 4.3 of [Regulation 51-102 respecting Continuous Disclosure Obligations](#), the issuer must include in its financial report for the first interim period:
 - its opening IFRS statement of financial position at the date of transition to IFRS, preferably by adding a third column in the statement of financial position for the first interim period.

Moreover, under section 14.3 of [Regulation 51-102 respecting Continuous Disclosure Obligations](#), issuers benefit from a 30-day extension of the filing deadline for the first IFRS interim financial report.

Reminder of regulatory certification requirements

In view of the terminology changes to [Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings](#), certifications of interim filings for financial years beginning on or after January 1, 2011 must use the new terminology.

Reminder regarding recently amended or published Canadian Securities Administrators (CSA) staff notices

[CSA Staff Notice 52-306 \(Revised\), Non-GAAP Financial Measures and Additional GAAP Measures](#), amended on November 9, 2010.

This notice specifies, in particular, disclosures about additional GAAP measures required by IFRS where these measures are published prior to the filing of the interim or annual financial statements for the period in question.

[CSA Staff Notice 52-328, Disclosure About Accounting Policies in the Year of Changeover to International Financial Reporting Standards](#), published on April 8, 2011.

This notice specifies the disclosure regarding accounting policies in an issuer's interim and annual MD&A in the year of changeover to IFRS.

Additional Information:

Further information is available from:

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May 6, 2011