



# ERICA WG

## ESEF Opportunities

Saskia Vennix / Javier González-Sainza

14th December 2021

ECCBSO - ERICA WG



ERICA Working Group  
**eccbso**  
European Committee of Central  
Balance Sheet Data Offices

# ESEF OPPORTUNITIES

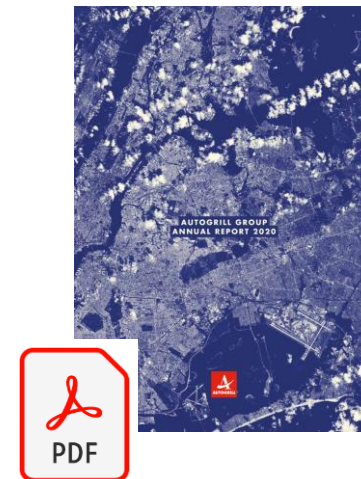
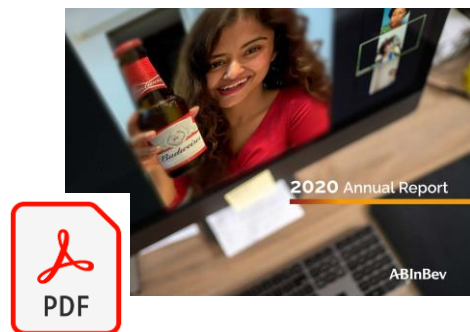
## AGENDA

- WHY ESEF IS AN OPPORTUNITY
- ESEF SITUATION IN ERICA COUNTRIES FOR 2020 REPORTS
- ERICA MAPPING TOOL DEMO
- MAIN EXPERIENCES BY COUNTRY
- CONCLUSIONS



# ESEF OPPORTUNITIES

## WHY ESEF IS AN OPPORTUNITY



# ESEF OPPORTUNITIES

## WHY ESEF IS AN OPPORTUNITY

### 2. Consolidated financial statements

#### 2.1 Consolidated income statement

For the year ended December 31  
€ million

	Note	2020	2019
<b>Continuing operations</b>			
Net Sales	6	5 052	4 980
Royalty income and fees		96	78
Other revenue	10	169	155
<b>Revenue</b>		<b>5 347</b>	<b>4 913</b>
Cost of sales		-1 268	-1 268
<b>Gross profit</b>		<b>3 984</b>	<b>3 645</b>
Marketing and selling expenses		-1 221	-1 108
Research and development expenses		-1 569	-1 272
General and administrative expenses		-196	-195
Other operating income/expenses (-)	13	95	48
<b>Operating profit before impairment, restructuring and other income and expenses</b>		<b>1 093</b>	<b>1 118</b>
Impairment of non-financial assets	14	0	-2
Restructuring expenses	15	-20	-47
Other income/expenses (-)	16	-102	-1
<b>Operating profit</b>		<b>971</b>	<b>1 068</b>
Financial income	17	14	18
Financial expenses	17	-107	-125
Share of profit/loss (-) of associates		2	-1
<b>Profit before income taxes</b>		<b>880</b>	<b>960</b>
Income tax expense	18	-119	-146
<b>Profit from continuing operations</b>		<b>761</b>	<b>814</b>
<b>Discontinued operations</b>			
Profit/loss (-) from discontinued operations	9	0	2
<b>Profit</b>		<b>761</b>	<b>817</b>



COUNTRY OF INCORPORATION: 0  
NAME OF REPORTING ENTITY: 0

STATEMENT OF PROFIT OR LOSS BY FUNCTION	IFRS Paragraph	XBRL Taxonomy	CBSO code	Period	Current	Previous
1a. Gross profit	1.103	IFRS	10_20		0.00	
1a.1. (Operating) Revenue	1.103	IFRS	10_20		0.00	
1a.2. (-) Cost of sales	1.99, 1.103	IFRS	20			
1b. Other operating income	1.102, 1.103	IFRS	11			
of which, income from government grants	20.39.b CP	IFRS	112			
of which, impairment reversals	1.99	CBSO-RF	113			
2. (-) Operating expenses	1.103, 1.99	CBSO-RF	21		0.00	0.00
2.1. (-) Distribution costs	1.99, 1.103	IFRS	210			
2.2. (-) Research and development costs	38.126	IFRS	211			
2.3. (-) Administrative expenses	1.99, 1.103	IFRS	212			
2.4. (-) Restructuring costs	1.98.b, 1.97	IFRS	213			
2.5. (-) Other operating expenses	1.103	CBSO-RF	219			
3. Gain (loss) in changes in fair value of non-current assets	40.76.d, 41.40	CBSO-RF	15			
4. Profit (loss) from operating activities	32.1E33	IFRS	10_22		0.00	0.00
5. Net financial result	CP	CBSO-RF	14		0.00	0.00
5.1. (-) Finance costs	1.82.b	IFRS	242			
of which, (-) interest expense	IFRS 7.20.b	CBSO-RF	2420			
5.2. Finance income	1.85 CP, IFRS 7.20	IFRS	142			
of which, interest income	IFRS 7.20.b	IFRS	1420			
5.3. Gains (losses) arising from financial instruments	CP	CBSO-RF	145_147			
5.4. Exchange differences recognised in profit or loss (a)	21.52.a	IFRS	950			
5.5. Profit (loss) from investments in related parties		CBSO-RF	141			
of which, share of profit (loss) of associates and joint ventures accounted for equity method	1.82.c	IFRS	143			
6. Other non-operating income (expense)	CP	CBSO-RF	169_269			
7. Profit (loss) before tax	1.103	IFRS	10_26		0.00	0.00
8. (-) Income tax expense (income)	12.80.d, 1.82.d	IFRS	27			
9. Profit (loss) after tax from continuing operations (before non-controlling interests)	1.82.e.i	IFRS	10_27		0.00	0.00
10. Profit (loss) from discontinued operations, net of tax	IFRS 5.33.a.i, IFRS 5.33.b.i, 1.82.e, 1.98.e	IFRS	18			
11. Profit (loss) (before non-controlling interests)	1.82.f, 1.106.d.i, 1.81.a	IFRS	10_28		0.00	0.00
12. (-) Profit (loss) attributable to non-controlling interests	1.83.a.i, 1.81b.a.i, IFRS 12.12e	IFRS	29			
13. Profit (loss) attributable to owners of parent	1.83.a.ii, 1.81b.a.ii	IFRS	10_29		0.00	0.00

Version 2021



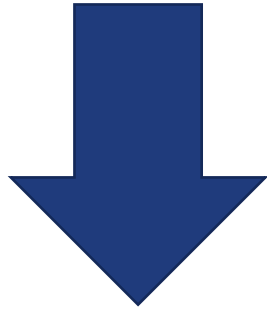
# ESEF OPPORTUNITIES

## WHY ESEF IS AN OPPORTUNITY



## ESEF OPPORTUNITIES

### WHY ESEF IS AN OPPORTUNITY



- Collaboration between XBRL Spain, Eurofiling, ERICA WG and Banco de España for the benefit of ERICA WG
- Development of an **ESEF-ERICA mapping tool**

# ESEF OPPORTUNITIES

## ESEF SITUATION IN ERICA COUNTRIES FOR 2020 REPORTS



64



9



59



158



1\*



3



55

Source: [www.filings.xbrl.org](http://www.filings.xbrl.org)

Financial Institutions included

(\*) Provided by Bank of Greece CBSO



# ESEF OPPORTUNITIES

## MAIN EXPERIENCES BY COUNTRY (1/4)

- BdP: Only one group reported in ESEF within the ERICA universe. Overall, the number of elements automatically retrieved seems to be low. Customized tagging for this group improved the linkage. Errors and imprecisions in the ESEF file (normal being the first year).
- OeNB: Manual search needed in the notes for detailed elements that are not tagged in the ESEF report. Situation will improve when tagging of groups becomes more detailed.
- Bank of Greece: A code bug was fixed thanks to their feedback. Few Greek Groups reported in ESEF that are in ERICA.



# ESEF OPPORTUNITIES

## MAIN EXPERIENCES BY COUNTRY (2/4)

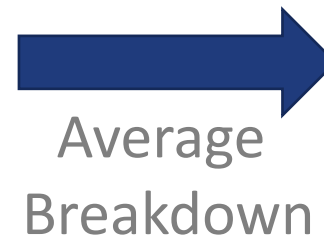
- BdF: Manual search needed in the notes for detailed elements that are not tagged in the ESEF report. When the tagging of the companies becomes more detailed, situation will change (even block tagging).
- BBk: Feedback during testing was useful to fix several important bugs in the ERICA-ESEF mapping tool.

# ESEF OPPORTUNITIES

## MAIN EXPERIENCES BY COUNTRY (3/4)

- NBB: The tool uploaded more ERICA elements than initially expected. Particularly with the Cash Flows (CF) and the Other Comprehensive Income (OCI) Statements that were directly highly filled in. Balance Sheet involved more adjustments and Income Statement was a bit more difficult. Rounding errors in XBRL reports unfortunately remain.
- BdE: CF Statement shows the highest average rate where elements are captured automatically after the premapping + customized mapping process. The remaining ones between 40% and 50% of the ERICA elements on average.

Premapping + Customized Mapping			
% (elements in the PFS)	MAX	MIN	AVGE
Cash Flow	70.3	40.5	60.4
OCI	66.7	4.2	41.7
Equity & Liab	56.0	22.0	40.7
Assets	54.5	30.3	44.9
P&L by Nature	65.7	37.1	46.7
P&L by Function	50.0	12.5	39.6



Premapping & Customized Mapping Avge		
% (elements in the PFS)	Premapping	Cust. Mapping
Cash Flow	41.0	19.4
OCI	25.7	16.0
Equity & Liab	32.3	8.3
Assets	38.9	6.1
P&L by Nature	38.1	8.6
P&L by Function	35.4	4.2

(\*) Difference until 100% are explained mainly by: a) fine tuning value adjustment and b) missing premapped ERICA elements.

# ESEF OPPORTUNITIES

## MAIN EXPERIENCES BY COUNTRY (4/4) (Summary)

- CF and OCI Statements seem to be easier to automatically obtain data in Belgium. In Spain, particularly, the CF Statement. General Characteristics and Notes are mostly prone to manual filling.
- Combination of premapping and customized mapping increases the data automatically collected, even though manual fine tuning with values is still needed for detailed information in the notes. Further detailed tagging and block tagging will probably improve the situation.
- Errors found in signs, in rounding, unnecessary extensions to show an element when it is available in the ESMA taxonomy or incorrect tagging, invalidate the premapping or cause problems to have them validated. Some countries still lack of ESEF reports.
- As feedback was received, adjustments in the predefined area, in the code and in the validations have been incorporated thanks to the feedback provided by the testers in the ERICA WG.

# ESEF OPPORTUNITIES

## CONCLUSIONS

- Initial investment cost is inevitable: mapping must be customized for each group
- Learning curve
  1. For using the mapping tool
  2. For groups' reporting in iXBRL (necessity of extensions, errors in signs,...)
- Investment in first year will result in efficiency gains in following years as experience shows that reporting practices remain largely stable over time
- Use of tool will reach maximum of efficiency gains once notes are fully tagged
- Comments in the fine tuning area, particularly for the customized mappings, are crucial for further improvements of the tool



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**THANK YOU FOR YOUR ATTENTION**

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