
Business Registers & XBRL

Cross Border Analysis Pilot Project



Current status and Objective

Current Status

- Business Registries and other regulators in Europe have created taxonomies for their individual countries for collecting financial statements and other relevant information. The taxonomies were created based on the applicable accounting standards and applicable regulations.
- Each Regulator therefore collected information which was relevant to meet the statutory requirements
- Some Regulators preferred a mandate while some chose to keep it voluntary
- Some of the Regulators chose to keep the collected XBRL/iXBRL files freely available in the public space. In some cases available for a fee
- Under the Union, with no economic borders doing cross border business became easy.
- European Commission initiated cross border initiatives with BR interconnection directive
- However it was always a challenge when we had to compare financial statements cross-border because of the defining accounting standard and taxonomy

Current status and Objective

Objectives

- In order to overcome a xEBR CRT XBRL Europe Business Registers Core Reference Taxonomy was created which would then be the medium of bridging across the different taxonomies. This taxonomy was then mapped to individual country taxonomies
- Next step was to look for a solution which will use the mapping and the xEBR CRT XBRL Europe Business Registers Core Reference Taxonomy to do a pilot
- IRIS has been working with XBRL data for several years now and was developing a product called CleanData
- The CleanData platform allows for the comparison of XBRL/iXBRL data irrespective of the taxonomy used by mapping the taxonomies to a “Global Taxonomy” and works today with Asian/US/UAE instances and taxonomies.
- For the pilot, the taxonomies and instances from Italy, Spain and Belgium along with the xEBR CRT XBRL Europe Business Registers Core Reference Taxonomy was provided.

DCP – CleanData Platform

Reported Values

It harnesses the power of **XBRL**, so users can **search and analyze** detailed **financials** of thousands of companies across industries and geographies

- **Smart Links** to get more details on the data. Effortlessly move through the financial statements to access **data available in the footnotes**. Data **links available** to browse through different disclosures.
- **Trace** every value disclosed in XBRL documents back to **source HTML** on a click. The source HTML document with hyperlinks to go to the exact spot where the figures are reported.
- View **XBRL properties** of every data point.
- Allows you to choose **quarterly/annual** statements.
- Allows you to select a different **period**.
- View data in desired **unit**.

CleanData Beta Search Analytics Peer Group News Help Welcome, ateeta.sharma@irisbusiness.com

CONSORZIO FERROFIR (CONS) ITA , NA , Company Code: 443020581

Financials Ratios

Annual Actual EUR Select Period As Reported Normalized Export All Export to Excel Add to Compare

Conto Economico A Valore E Costo Della Produzione (schema Civilistico)

Elements	CONSORZIO FERROFIR	
	Annual 31-Dec-2014	Annual 31-Dec-2013
Income statement (value and cost of production)		
A) Value of production		
1) Revenues from sales and services	137,133	188,445
5) Other income and revenues		
other operating income	1	7,062
Total Other income and revenues	1	7,062
Total value of production	137,134	195,507
B) Cost of production		
7) Services	109,957	144,154
14) Other operating expenses	42,600	10,953
Total cost of production	152,557	155,107
Difference between value and cost of production (A - B)	-15,423	40,400
C) Financial income and expense		
16) Other financial income		
d) income other than the above		
third parties	59	42
Total income other than the above	59	42
Total other financial income	59	42
17) Interest and other financial expense		

DCP – CleanData Platform — Normalized Values

Leverage the power of rich normalized data set for Comparison

- Compare information from financial statements as well as detailed footnotes.
- Allows you to choose Currency for comparison.
- Allows you to view the normalization details.
- Allows you to trace back to the source document from the normalized data points.

CleanData Beta

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Financials Ratios

Quarterly Thousand USD English Select Period

As Reported Normalized Export All Export to Excel Add to Comp

Balance Sheet

Elements	Apple Inc Q3 27-Sep-2014	Microsoft Corp Q3 30-Sep-2014	Yahoo Inc Q3 30-Sep-2014
▼ Statement of Financial Position [Abstract]			
▼ Assets	231,839,000.00	169,656,000.00	57,297,599.00
▼ Assets, Current	68,531,000.00	112,439,000.00	12,579,567.00
▼ Cash, Cash Equivalents, and Short-term Investments	25,077,000.00	89,193,000.00	11,193,843.00
▼ Cash and Cash Equivalents, at Carrying Value	13,844,000.00	6,302,000.00	10,345,285.00
▼ Short-term Investments	11,233,000.00	82,891,000.00	848,558.00
▼ Marketable Securities, Current	11,233,000.00	82,891,000.00	848,558.00
▼ Available-for-sale Securities, Current	11,233,000.00	82,891,000.00	848,558.00
▼ Receivables, Net, Current	27,219,000.00	12,887,000.00	831,393.00
▼ Accounts, Notes, Loans and Financing Receivable, Net, Current	17,460,000.00	12,887,000.00	831,393.00
▢ Accounts Receivable, Net, Current	17,460,000.00	12,887,000.00	831,393.00
▼ Nontrade Receivables, Current	9,759,000.00		
▢ Allowance for Doubtful Accounts Receivable, Current	86,000.00	269,000.00	
▼ Inventory, Net	2,111,000.00	3,141,000.00	
▢ Deferred Tax Assets, Net of Valuation Allowance, Current	4,318,000.00		
▢ Deferred Tax Assets, Net, Current		1,784,000.00	
▼ Prepaid Expense and Other Assets, Current	9,806,000.00	5,434,000.00	554,271.00
▢ Other Assets, Current	9,806,000.00	5,434,000.00	
▼ Assets, Noncurrent	163,308,000.00	57,217,000.00	44,718,092.00
▼ Property, Plant and Equipment, Net	20,624,000.00	13,229,000.00	1,483,797.00

DCP – CleanData Platform

Global comparison

Analyze data culled from XBRL documents belonging to different countries which has been normalized to facilitate meaningful comparison

- Allows you to switch to a country specific language.
- Data converted to USD/currency of choice as per last day closing.

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Financials Ratios

Annual Thousand EUR Select Period As Reported Normalized Export All Export to Excel Add to Compare

0020 - Statement - Company Balance Sheet, Vertical Layout [report]

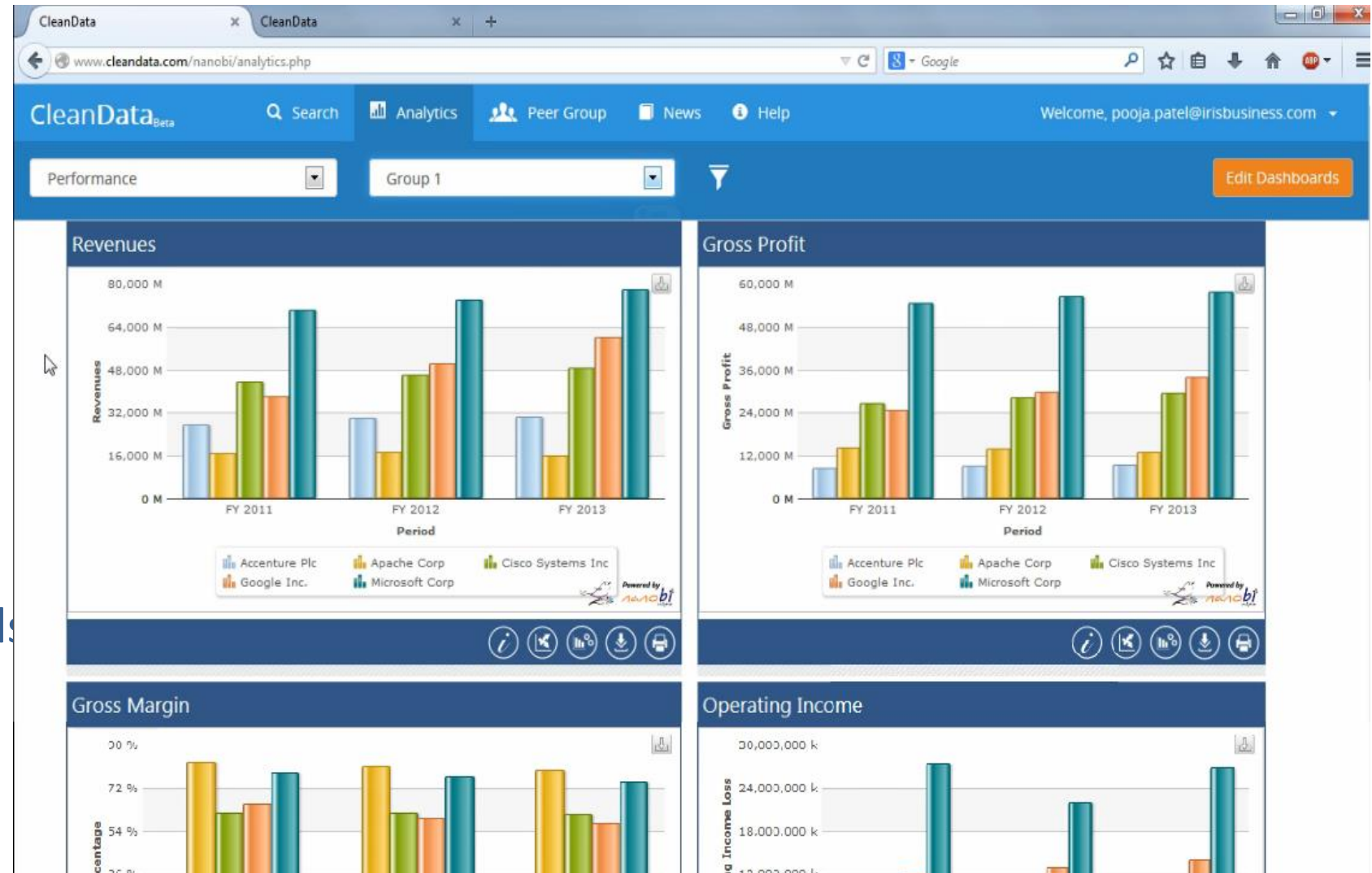
Elements	ENDAL, S.L. Annual 31-Dec-2013	KATOEN NATIE Annual 31-Dec-2013	CONSORZIO FERROFIR Annual 31-Dec-2013
Costs of development	0.00		
Concessions, patents, licences, trade marks and similar rights and assets	0.00		
Goodwill	0.00		
Intangible assets [Total]	1.34		337.03
Land and buildings	0.00	5,650.39	
Plant and machinery	412.49		
Property, plant, and equipment [Total]	412.49	337.16	
Other fixtures, fittings and tools		2,608.67	
Payments on account and tangible assets in the course of construction	0.00		
Tangible assets [Total]		29,651.72	
Shares in affiliated undertakings	0.00		
Loans to affiliated undertakings	0.00		
Participating interests	0.00		
Loans to undertakings	0.00		
Other loans	0.00		
Financial assets [Total]	504.18	127,668.82	
Fixed assets [Total]		157,320.55	337.03
Raw materials and consumables	536.94		
Work in progress	0.00	8.35	
Finished goods and goods for resale	151.75		
Stocks [Total]	744.91	8.35	

DCP – CleanData Platform

Analytics



- Dashboards to track and benchmark general and specialized indicators across companies.
- Create your own peer groups.
- Build your own dashboards



Material provided by xEBR

- Links for Belgian, Italian and Spanish Taxonomies
- The xEBR taxonomy elements - label, namespace, element name, attributes, references (to BACH and to Directive 2013/34/EU)
- The matching table with BE (Belgium), DE (Germany), IT (Italy), FR (France), SP (Spain)
- Sample XBRL documents for Belgian, Italian and Spanish companies



Challenges we had

- The taxonomies and matching table were provided in spreadsheet format and not in XSD
 - *We created the taxonomy in XSD format using our tool for creating taxonomy and mapped the matching table to the taxonomy using the in-built mapping tool*
- Italian XBRL documents did not have the period end date defined within the document though element is available in Italian taxonomy
 - *We added the element for period end date and values for period end dates in all the Italian instance documents and generated new instance documents*
- Language: - xEBR taxonomy has English elements but the matching table with BE, IT and SP has different languages. Moreover Belgian taxonomy and instances are in English but the matching table has elements in other language.
 - *We stored the elements from matching table for IT and SP against the elements of xEBR taxonomy in an XML file.*
 - *We used this XML file to automate the taxonomy mapping in the mapping tool, by identifying the elements in different languages from the IT and SP taxonomies and mapping them to the elements in xEBR taxonomy*
 - *We created a new matching table for BE and mapped it to the xEBR taxonomy using our mapping tool.*

What we did

1. Taxonomy Shredding

- Shredding of country specific taxonomies into database that is to include the taxonomies into the current DCP structure so that the XBRL documents based on those taxonomies can be included in the database

2. Company Specific Instance Shredding

- Dropping of Meta information into database so that the instance documents can be identified
- Making necessary changes in the instance documents to make them compatible with the DCP platform for example defining missing meta information like period end dates in instance documents
- Shredding of company instances that is dropping company specific instance document into the database to make them available on the DCP platform

What we did

4. Global EU Taxonomy Creation

- Creating global EU taxonomy using the xEBR taxonomy. The xEBR taxonomy had been given in spreadsheet so we created the taxonomy in XSD format using the spreadsheet

5. Taxonomy Mapping

- Mapping of country specific taxonomies to the global EU taxonomy so that the company specific instance documents can be mapped to the global EU taxonomy to create global instance documents



What we did

6. Global Instance Creation Based on Global EU Taxonomy
 - Creating global instance documents from company specific instance documents of BE, IT and SP using global EU taxonomy so that instance documents of companies from these countries can be put at the same platform and can be compared
7. Global Instance Shredding
 - Shredding of global instances that is dropping global instance documents into the database to enable the cross border comparison

Thank You

Dankjewel

Dziękuję

Gracias

Hvala vam

Grazie

Tak

Multumesc

Obrigado

D'akujem

Děkuji

Paldies

Köszönöm

Tack

Go raibh maith agat

Ačiū

Danke

