

# Japan FSA's XBRL Project

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The Japanese Government

1  Financial Services Agency

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2. XBRL Activities in Japan
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2  Financial Services Agency

## 1. Introduction

3  Financial Services Agency

1. Introduction  
- The Japan FSA

**Policy Objectives of JFSA**

Ensuring stability of Financial System

Protection of Users and Improvement of Convenience

Establishing Fair and Transparent Market

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1. Introduction  
- The Japan FSA

**The Role of JFSA**

Planning and policymaking in relation to the financial system

Inspection and supervision of private sector financial institutions

Establishment of rules for trading and disclosure in securities markets

Surveillance of compliance of rules in securities markets, etc.

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**2. XBRL Activities in Japan**

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**2. XBRL Activities in Japan**  
- Jurisdiction



- Established: April 2001
- Members: over 80 organizations
  - Audit firms, Software vendors, Information vendors, Printing companies, Banks, TSE, JICPA, etc.
- XBRL Int. Conference held in Japan: in 2002 and 2005




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**2. XBRL Activities in Japan**  
- Corporate Reporting

	金融庁 EDINET	TOKYO 東京証券 取引所	国税電子申告・納税システム e-Tax
	Statutory Disclosure	Timely Disclosure	Corporate Tax
Agency	FSA	TSE	NTA
Filing system	EDINET	TDnet	e-Tax
Requirement	Accuracy	Timeliness	-
Audit	Required	Not required	Not required
Type of report	Annual report - Non-financials F/S	Preliminary report Earnings digest - F/S	Tax declaration - Declaration data F/S

  ---XBRL format (mandatory)  
  ---XBRL format (voluntary)

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**3. EDINET Modernization Project**

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3. EDINET Modernization Project  
- Outline of EDINET

Electronic Disclosure for Investors' Network

- Electronic disclosure system under the Financial Instruments and Exchange Act
  - Mandatory use for filing annual reports, quarterly reports, securities registration statements, tender offer statement, large shareholding reports, etc.
- Launched in June 2001
- Number of issuers (Annual Report):
  - Approx. 5,000 companies (mainly listed companies)
  - Approx. 3,000 investment funds

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3. EDINET Modernization Project  
- Objective of implementing XBRL

**From "Readable Information"  
To "Usable Information"**

- Easy-to-use information
- Global information
- Comparable information
- Efficient information



- Establish fair, transparent and vibrant market
- Enhance global competitiveness of Japanese market

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3. EDINET Modernization Project  
- Expectation for XBRL

**Companies:**

- Reflecting corporate value to the markets dynamically
- Improving efficiency of internal management and internal control

**Investors:**

Improving the efficiency and effectiveness of their analysis

**Regulators:**

Improving the efficiency of surveillance and enhancing their functions

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### 3. EDINET Modernization Project

#### - Scope of XBRL

- Following reports containing financial statements for the FY starting on or after April 1, 2008

- Annual report
- Semi-annual report
- Quarterly report
- Securities registration statement

- Financial Statements excluding notes

- consolidated and non-consolidated financial statements
- balance sheets, statements of income, statements of cash flow and statements of changes in net assets

- All filers using Japanese GAAP (Mandatory)

- excluding filers using US GAAP, IFRS, etc.

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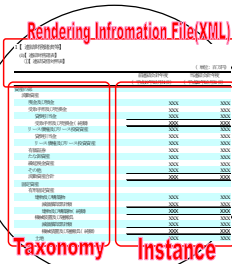
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### 3. EDINET Modernization Project

#### - Scope of XBRL

##### Ex. Annual Report

Chapter 1. Corporate Information	HTML
1. Overview of the Company	
2. Business Overview	
3. Facilities Overview	
4. Corporate Information	HTML
5. Financial Information	
5.1. Consolidated Financial Statements	XBRL
(Balance Sheets)	
(Statements of Income)	
(Statements of Cash Flows)	XBRL
(Statements of changes in Net Assets)	
(Notes)	HTML
(Supplement Schedules)	
5.2. Non-consolidated Financial Statements	XBRL
(Balance Sheets)	
(Statements of Income)	
(Statements of changes in Net Assets)	XBRL
(Notes)	
(Supplement Schedules)	HTML
6. Information on Transfer and Repurchase of the Company's Stock	
7. Reference information on the Company	HTML
Chapter 2. Information on Guarantors for the Company	




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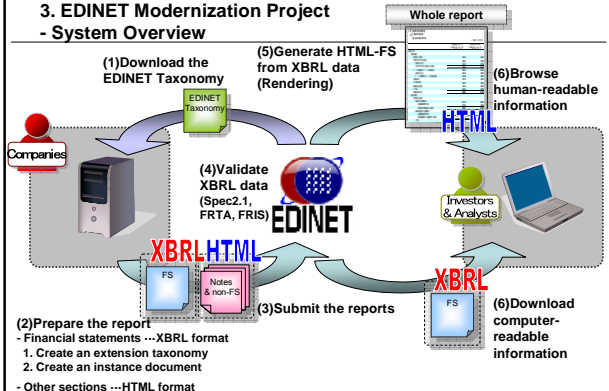
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### 3. EDINET Modernization Project

#### - System Overview




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### 3. EDINET Modernization Project - Timeline

2004 -	Commence studies to implement XBRL
Nov 2004	EDINET Advancement Council & WG
Mar 2006	Formulate EDINET Modernization Plan - Renovate EDINET system and mandate XBRL filing from FY 2008 -
Aug 2006	Start System & Taxonomy development
Jan-Feb 2007	1 <sup>st</sup> Pilot Program
Jul-Aug 2007	2 <sup>nd</sup> Pilot Program
Feb 8th, 2008	Release EDINET Taxonomy (Acknowledge Status) <a href="http://www.fsa.go.jp/singi/edinet/20080208/01.zip">http://www.fsa.go.jp/singi/edinet/20080208/01.zip</a>
<b>Mar 17th, 2008</b>	<b>Launch new EDINET system</b>

EDINET Electronic Disclosure for Investors' NETwork  
<http://info.edinet-fsa.go.jp/>

EDINET 金融商品取引法に基づく有価証券報告書等の開示書類に関する電子開示システム

有価証券報告書等の開示書類を閲覧するホームページ

はじめに  
EDINET (Electronic Disclosure for Investors' NETwork) は、『金融商品取引法に基づく有価証券報告書等の開示書類に関する電子開示システム』のことで、提出された開示書類に対して、インターネット上において検索を可能とするシステムです。  
EDINETにアクセスした際に、「セキュリティ証明書」による画面が表示された場合は、端末への設定が必要となります。毎年設定が必要とする詳細は、おまかせサービスの「検索マニュアル」にて、詳細説明を掲載しております。  
その他、EDINETについての詳細は、操作ガイド内の「EDINET概要書」および各種ガイドをご覧ください。

お知らせ  

- よみかき履歴(G&A)が2008年9月19日に更新されていますのでご覧ください。(情報公開)
- 提出済書仕様の2008年9月6日に更新されていますのでご覧ください。
- お知らせが2008年9月17日に更新されていますのでご覧ください。

システムメンテナンスに伴うサービス一時停止のお知らせ  
現在、サービス停止の予定はありません。

アラート株式会社に対する大量保有報告書の訂正命令について (English)  
平野のり子氏(元)よりアラート株式会社(以下「アラート社」)に対して訂正命令が送付されたことに関するお知らせです。訂正命令はアラート社に対し送付されたものであり、訂正命令の対象となる報告書の訂正が完了した旨はアラート社からお知らせいたします。  
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お問い合わせ: アラート社(東京) / コーポレート / 調査と取引 / ITと情報管理 / 開示システム / 非公開情報

検索  
有価証券報告書 公 告

ダウンロード  

- XBRL一括
- 提出書類形式
- EDINETタクソノミ
- EDINETコード対応表
- EDINETコードリスト

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### 3. EDINET Modernization Project - EDINET Statistics

#### • Current Status of XBRL Filing

5,500 reports (3,000 companies) have been already filed.  
(mainly quarterly reports)

#### • Monthly Usage of EDINET

Browse (HTML)	2,600,000 page views/ M	
Download (XBRL)	Download by report	150,000 reports/ M Download single report from all filed data
	Bulk Download	40,000 times/ M Download all reports filed in one day in bulk

**4. Key Factor to Succeed in Implementing XBRL**

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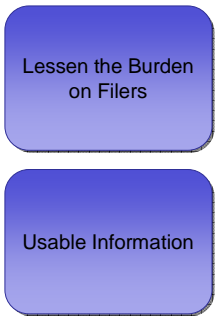
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**4. Key Factor to Succeed in Implementing XBRL**  
- Key Factors

**Objectives**



**Key Factors**



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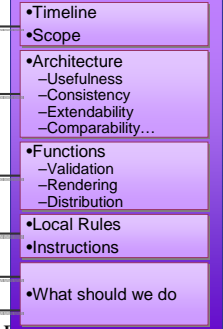
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**4. Key Factor to Succeed in Implementing XBRL**  
- Key Decisions

**Key Factors**



**Key Decisions**



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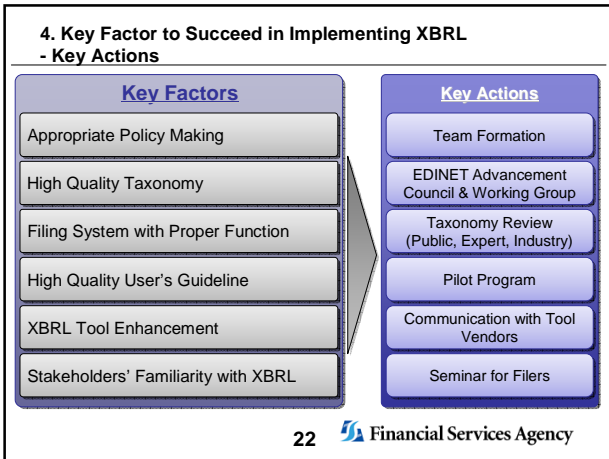
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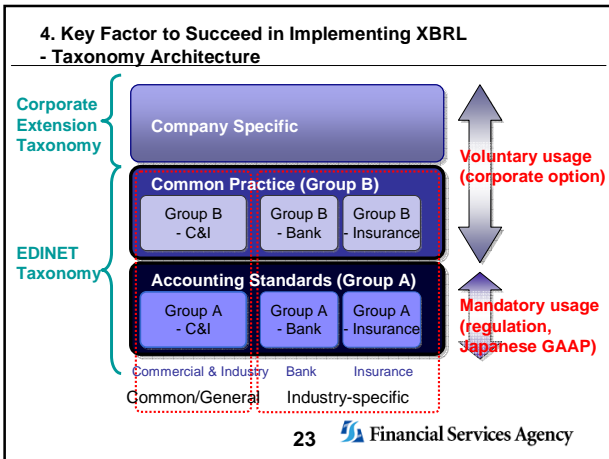
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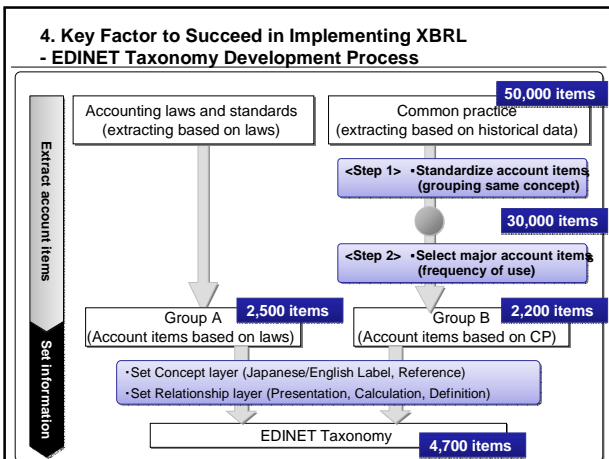
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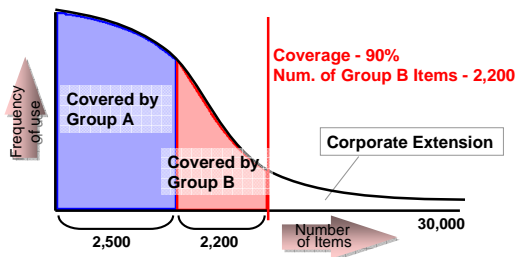
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**4. Key Factor to Succeed in Implementing XBRL**  
- Coverage of Common Practice



**Less items**  
> Less taxonomy development cost for regulator  
> Better performance of tools

**More items**  
> Less preparing cost for companies (Usefulness)  
> More comparable

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**4. Key Factor to Succeed in Implementing XBRL**  
- Rendering Requirements

	新簿記会計標準 (前 2009年4月1日 至 2010年3月31日)	旧簿記会計標準 (前 2007年4月1日 至 2009年3月31日)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	0	0
Losses on C	10,000	10,000
Increase (decrease) in provisions for repairs	10,000	10,000
Interest expenses	10,000	10,000
Decrease (increase) in notes and accounts receivable trade	△10,000	△10,000
Decrease (increase) in inventories	△10,000	△10,000
Increase (decrease) in notes and accounts payable-trade	△10,000	△10,000
Subtotal	0	0
Payment for taxes on C	△10,000	△10,000
Interest and dividends income received	10,000	10,000
Net cash provided by (used in) operating activities	0	0
Net cash provided by (used in) investment activities		
Purchase of property, plant and equipment	△10,000	△10,000
Proceeds from sales of property, plant and equipment	10,000	10,000
Purchase of investment securities	△10,000	△10,000
Proceeds from sales of investment securities	10,000	10,000
Net cash provided by (used in) investment activities	0	0
Net cash provided by (used in) financing activities		
Proceeds from issuance of common stock	△10,000	△10,000
Cash dividends paid	10,000	10,000
Net cash provided by (used in) financing activities	0	0
Net increase (decrease) in cash and cash equivalents	0	0
Cash and cash equivalents at beginning of period	0	0
Cash and cash equivalents at end of period	0	0

- Labeling of statements
- Assigning presentation tree
- Labeling of column headers
- Grouping of multiple contexts
- Drawing lines

Ordering of columns

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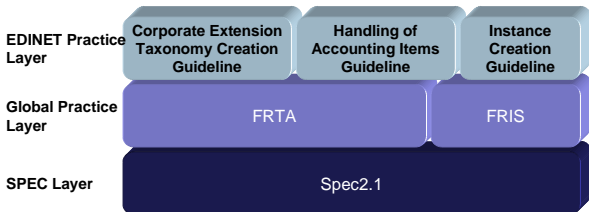
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**4. Key Factor to Succeed in Implementing XBRL**  
- User's Guideline

- Objective
  - Setting up EDINET local rules to ensure comparability
  - Setting up FRTA, FRIS conflict rules
  - Supporting filers with providing creation process




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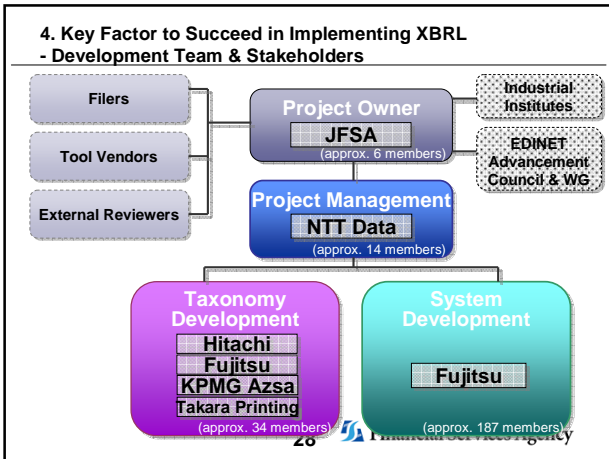
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**4. Key Factor to Succeed in Implementing XBRL  
- EDINET Advancement Council (Since 2004)**

This council has been established to make collaborative efforts with EDINET stakeholders and to gather views from them.

Council : Strategic discussion on implementing XBRL  
WG : Practical discussion on implementing XBRL

◆Member of the Council

Industry	Japan Business Federation (Nippon Keidanren)
CPA	Institute of Certified Public Accountants (JICPA)
Standard Setter	Financial Accounting Standards Foundation (FSAF)
Analyst	Security Analysts Association (SAAJ)
Securities Dealer	Securities Dealers Association (JSDA)
Stock Exchange	Tokyo Stock Exchange (TSE) and others
Other Agencies	National Tax Agency (NTA) Bank of Japan (BOJ)
XBRL (observer)	XBRL Japan

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**4. Key Factor to Succeed in Implementing XBRL  
- XBRL Pilot Program**

- Objective
  - Demonstration test of EDINET Taxonomy, new System and User's Guidelines
  - Promotion to improve the environment for XBRL preparation
- Overview

	Term	Test	Participants
1 <sup>st</sup> Program	Jan - Feb 2007	Taxonomy test (Offline test)	Approx. 50 companies
2 <sup>nd</sup> Program	Jul - Aug 2007	System & Taxonomy test (Online test)	Approx. 1,200 companies

30 Financial Services Agency<sup>®</sup>

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**4. Key Factor to Succeed in Implementing XBRL**  
**- Other Actions**

**●Taxonomy Review**

- 1st review by industries and experts (IT & accounting), 2nd review by public
- Several thousand comments were generated.
- To modify the taxonomy took 3 months per review

**●Communication with Tool Vendors**

- Many collaboration with tool vendors to enhance XBRL preparing environment.

**●Seminar for Filers**

- JFSA held more than 40 seminars in many parts of Japan with about 4,000 companies participating.

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**4. Key Factor to Succeed in Implementing XBRL**  
**- Fundamental Factor to Success**

**Consistent XBRL Activities**

- Many dedicated efforts and energetic activities initiated by XBRL Japan for several years result,

- ▶ Fostering of human resources
- ▶ Creating technological environment
- ▶ Promoting the preparation of tools
- ▶ Leading all stakeholders to understanding XBRL

**Ready-to-implement environment**

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**5. Future Issues**

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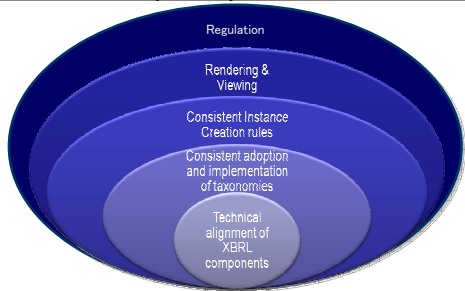
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**Future Issues**  
**- Multinational Interoperability**



JFSA, IASCF, EC and SEC has been discussing towards "Multinational Interoperable Architecture".

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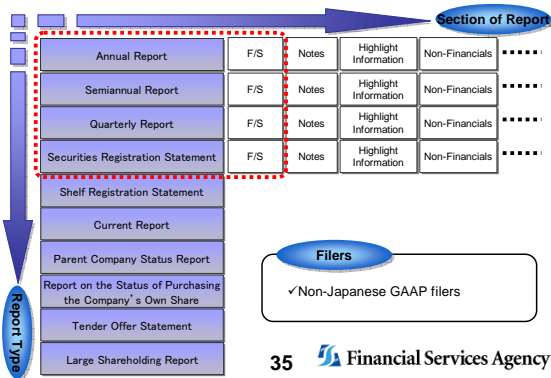
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**Future Issues**  
**- Scope of XBRL adoption**

Current Scope of Taxonomy




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**Future Issues**  
**- Utilization of XBRL**

- by Investors and Analysts
- by Companies
- by Regulators

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- 
- We are ready to share the knowledge that we have gained from our leading project.
  - We will promote international cooperation aimed at global interoperability.

Thank you.

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