



# IFRS® Accounting Standards News

## Africa

August 2025

Welcome to the IFRS® Accounting Standards newsletter.

This is what we have for you;

- [IFRS 15-Revenue handbook](#)
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- [Pillar Two taxes in financial reports - More questions answered](#)
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## IFRS 15 | Revenue handbook

### Consistency in a time of change



IFRS 15 *Revenue from Contracts with Customers* is being applied to an ever-expanding population of contracts, some dealing with products and services that did not even exist when the standard originally became effective. However, the standard and its five-step model continue to provide a solid and consistent base when accounting for revenue from contracts with customers.

In its review of IFRS 15, the International Accounting Standards Board (IASB) concluded that the standard is working as intended, but acknowledged that some areas can be challenging to apply in practice.

With this in mind, the updated edition of our [Revenue handbook](#) includes additional observations and examples, and extensive discussion of the areas that companies have found most complex. We hope it will help you in applying the requirements of IFRS 15 to a broad range of contracts with customers.

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## IFRS 18 | IFRIC agenda decisions

### Updating agenda decisions for IFRS 18



At its June meeting, the IFRS® Interpretations Committee discussed how to update existing agenda decisions to reflect IFRS 18 *Presentation and Disclosure in Financial Statements*. Companies will need to keep a close eye on the outcome of these discussions as they prepare financial statements using IFRS 18.

In our latest [video](#), part of a [series](#) on key discussions by the Committee, Brian O'Donovan summarises what was covered.

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## Uncertainty in financial reporting

### New illustrative examples



Investors and regulators are demanding clarity on uncertainty in financial reporting, so companies should expect increased scrutiny.

As part of its response, the International Accounting Standards Board is introducing a set of six new illustrative examples to help companies target areas of known investor and regulator concern. These examples illustrate the application of existing requirements in IFRS® Accounting Standards. Although they use climate-related scenarios, they aim to drive clarity on uncertainty in financial reporting more broadly.

Read our [article](#) to find out more.

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## Pillar Two taxes in financial reports

### New accounting, presentation and disclosure guidance



Many countries are introducing a global minimum top-up tax as part of the international tax reform ('Pillar Two' tax) and companies are assessing the accounting, presentation and disclosure impacts on financial reports.

Use our updated Pillar Two tax [digital guide](#) to navigate the key issues related to:

- presentation and disclosure;
- impairment assessment;
- interim reporting; and
- recharges.

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## Investor | Focused management commentary

### Focus on telling a coherent story



Some companies present a management commentary – known as MD&A in some countries – to accompany their financial statements.

In response to investor concerns, the International Accounting Standards Board revised IFRS Practice Statement 1 *Management Commentary*. Although it is not mandatory, and local regulation may set specific management commentary requirements, it may help companies to tell a connected story.

Read our [article](#) to find out more.

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