



Accounting, Tax & Sustainability Pulse

Quarterly Highlights

Welcome to the latest edition of **Accounting, Tax and Sustainability Pulse**, a quarterly roundup of developments relevant to reporting, governance, tax and sustainability disclosure.

In this edition, we look at developments that will shape reporting, tax and governance decisions over the next reporting cycle. The updates span IFRS 18 implementation, sector-specific accounting matters, Singapore tax and regulatory changes, SGX RegCo developments and emerging nature-related reporting expectations. The common theme is readiness: assessing scope, strengthening documentation and giving stakeholders clearer, decision-useful information.



Financial Reporting

KPMG - IFRS Accounting | Singapore Illustrative Financial Statements 2026 (SIFS 2026)

KPMG Singapore's [SIFS 2026](#) illustrates best practices for financial statements for Singapore-incorporated SGX-listed companies reporting under the Companies Act, SFRS(I)s and SGX Listing Manual. Companies may refer to the SIFS 2026 for key 2026 disclosure updates, to plan early for year-end reporting.

Link: [Singapore Illustrative Financial Statements 2026](#)

KPMG - IFRS Accounting | Banks & Insurers | Are you ready for IFRS 18?

IFRS 18 *Presentation and Disclosure in Financial Statements* will change how companies present and explain performance in their financial statements. Although mandatory from annual periods beginning on or after 1 January 2027, it applies retrospectively, so comparatives need to be ready before transition.

KPMG's sector guides for [banks](#) and [insurers](#) cover management performance measures, aggregation and disaggregation, data lineage, controls and investor communication. Finance teams should also monitor [IFRIC Agenda updates](#) and the [targeted amendments to IAS 28](#), which expand the fair value option for eligible associates and joint ventures on transition to IFRS 18.

Links: [Banks IFRS 18 guide](#) | [Insurers IFRS 18 guide](#) | [IFRIC Agenda updates on IFRS 18](#) | [Targeted amendments to IAS 28](#)

KPMG - IFRS Accounting | Airlines: Financial reporting in uncertain times

Airlines face geopolitical uncertainty, volatile demand, operational disruption and fuel cost exposure. These pressures may affect impairment, going concern, provisions, hedge accounting and forecast assumptions. KPMG's guide highlights how to provide clearer, more connected disclosures in uncertain conditions.

Link: [Airlines reporting guide](#)

KPMG - IFRS Accounting | Accounting for cryptoassets - Key questions answered

Cryptoasset accounting requires careful analysis because IFRS Accounting Standards do not contain a dedicated model for many arrangements. The outcome depends on the holder's rights and obligations, asset use, and activities such as custody, settlement, mining, staking or stablecoins. KPMG's guide answers practical questions to support consistent reporting.

Link: [Cryptoassets accounting guide](#)

KPMG's updated observations from insurers' reporting under IFRS 17 and IFRS 9

KPMG's review of 55 insurers' 2025 annual reports shows how IFRS 17 and IFRS 9 disclosures are evolving across accounting policies, estimates, insurance risk, aggregation, contractual service margin and discount rates. Insurers can use the analysis to benchmark their disclosures and identify where more specific or comparable information may be needed.

Link: [Insurers' reporting analysis](#)

KPMG - IFRS Accounting | Regulatory assets and regulatory liabilities

IFRS 20 Regulatory Assets and Regulatory Liabilities introduces a new model for eligible rate-regulated activities. Effective for annual periods beginning on or after 1 January 2029, it may require early scoping, contract analysis and systems planning. Regulated businesses should assess the scope and potential impacts on financial performance, assets and liabilities. Read KPMG's [First Impressions](#) for detailed insights, steps and illustrative examples in applying IFRS 20.

Links: [Regulatory assets and liabilities article](#) | [IASB IFRS 20](#)



Tax and regulatory updates

KPMG Tax Alert Issue 2: Singapore Transfer Pricing Guidelines (Ninth Edition) issued

IRAS issued the ninth edition of Singapore's Transfer Pricing Guidelines on 4 June 2026, including clarification on share-based compensation in intercompany charges. Groups with employment cost recharges,

Commencement of key changes under the Corporate and Accounting Laws (Amendment) Act 2025

Key provisions of the Corporate and Accounting Laws (Amendment) Act 2025 took effect on 6 May 2026. The changes include heavier penalties, expanded disqualification for money laundering-related

regional headquarters or cost-plus arrangements should review whether their policies, benchmarking, agreements and documentation remain supportable.

Link: [KPMG Tax Alert](#)

offences and a two-tier approval process for selective off-market share purchases. Boards should update their compliance, delegation and share buy-back procedures.

Link: [ACRA's update on the amended requirements](#)

SGX RegCo introduces new listing rules for Global Listing Board

SGX RegCo's Global Listing Board rules aim to support Nasdaq dual listings and cross-border fundraising in Singapore. The framework includes a minimum market capitalisation of S\$2 billion, Singapore fundraising requirements, retail investor access and timely SGXNet disclosure of material US information. Potential issuers should assess eligibility early and plan for alignment to US and Singapore regulatory expectations.

Link: [SGX RegCo's Global Listing Board update](#)

SGX RegCo imposes three-year deadline for suspended companies to resolve issues

The new three-year deadline gives suspended issuers a clearer timetable to resolve issues or face delisting. Boards should move promptly on remediation, financing, restructuring and disclosure, with realistic recovery plans and clear market updates.

Link: [SGX RegCo's suspended issuers update](#)



Sustainability

KPMG - ISSB: Nature-related reporting guidance

The ISSB's planned nature-related disclosure guidance, expected as an [IFRS Practice Statement](#), can help companies apply IFRS S1 to nature-related risks and opportunities. The guidance is expected to influence risk assessment, scenario analysis and connectivity with sustainability reporting.

Before the expected October 2026 exposure draft, companies can map value-chain dependencies and impacts, test the TNFD LEAP approach and identify data gaps to support more connected future disclosures.

Links: [KPMG's nature-related reporting guidance](#) | [ISSB announcement](#)

Past newsletters

You can access earlier editions through the [Audit Newsletter](#) archive.

Yours sincerely,



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