

GEN – General - JSE Limited

### **Proposed Amendments to the Headline Earnings Circular issued by SAICA**

Headline earnings, as it appears in the JSE Listings Requirements (the “**Requirements**”), is defined and calculated in accordance with the circular titled Headline Earnings issued by the South African Institute of Chartered Accountants (“**SAICA**”), as may be amended from time to time.

SAICA is proposing certain amendments to the Headline Earning circular.

The proposed amendments seek to amend the detailed rules in paragraph 21 pertaining to IFRS 16 – Leases (to deal with the IASB document issued in May 2020 entitled *Covid-19-Related Rent Concessions*, Amended IFRS 16 *Leases*) and also includes other revisions to the rules to consider amendments to IFRSs issued between July 2017 and August 2020.

SAICA is inviting comments on the proposed amendments to the Headline Earning circular, which can be sent directly to SAICA by no later than Monday, 1 February 2021.

The proposed amendments to the Headline Earning circular, including details on submitting comments, can be found at -

[https://www.saica.co.za/Portals/0/Documents/ED%20411%20Proposed%20Circular%20X%202021%20Headline\\_Earnings.pdf](https://www.saica.co.za/Portals/0/Documents/ED%20411%20Proposed%20Circular%20X%202021%20Headline_Earnings.pdf)

The above does not constitute amendments to the Requirements.

4 December 2020