

MEMORANDUM
FOR FEEDBACK



Ref No : 0048 of 2018/PO
Date : 9th November 2018

To : Executive Director/ Head of Dealing
Executive Director/ Head of Operations

From : The Secretariat, ASCM

By Email

No. of pages : As per attachment

RE : **Malaysian Business Reporting System (MBRS)**

Dear Members,

On 27th September 2018, the Companies Commission of Malaysia (CCM) has launched the Malaysian Business Reporting System (MBRS) which is a digital submission platform based on the eXtensible Business Reporting Language (XBRL) format. MBRS allows for the annual digital submissions of :

- i. Financial Statements and Reports (FS);
- ii. Annual Returns (AR); and
- iii. Exemption Applications (EA) relating to FS and AR applications.

Attached is the summary sheet of MBRS for your reference.

From 1st November 2018, being the mandatory enforcement date by CCM, submissions of Annual Returns (AR), Exemption Applications (EA), Certificate for Exempt Private Company (EPC) and Unaudited Financial Statements are submitted online using the MBRS. Previously, all these submissions were done manually, over the counter. As for the online submission of the Audited Financial Statements using the MBRS portal, the mandatory implementation date will be advised later by CCM.

The online submission of Financial Statement requires the application of the MBRS preparation tool – a new submission platform announced by CCM earlier this year and is available to be downloaded from the website of CCM.

The preparer will transfer the information in the audited Financial Statements (AFS) to the XBRL file using the MBRS preparation tool. The XBRL file submission to CCM effectively replaces the submission of the Financial Statements over the counter at CCM.

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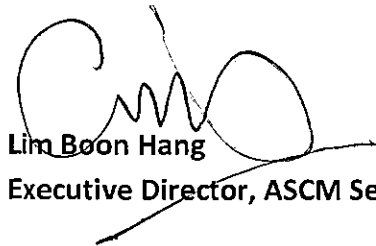
Some members have shared their concern with ASCM that the online submission via MBRS involves manual re-keying in of all audited numbers and notes, which is labour intensive and subject to human error risk. It is also reported that banks and insurance companies have managed to obtain exemption and they are allowed to continue sending hardcopy of the audited accounts over the CCM counter.

Furtherance to the said concern, we would like to gauge your view whether manual re-keying in of all audited numbers and notes via MBRS is an issue to your organization and if it is an issue, should ASCM request for exemption from using the MBRS for the members and that members are allowed to continue sending hardcopy of the audited accounts over the CCM counter.

Kindly reply our survey at saifulazmi@ascm.org.my using the attached reply form by 16th November 2018.

Thank you

Yours sincerely



Lim Boon Hang

Executive Director, ASCM Secretariat