

Management Discussion and Analysis Statement – What and How to Disclose

PROGRAMME DESCRIPTION

The Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa”) were amended on 24 March 2016 stipulating, inter-alia, the need for listed issuers to include in their annual report a Management Discussion & Analysis (“MD&A”) Statement, setting out the content for disclosure. This MD&A, which is slated to replace the traditional Chairman Statement, takes effect for financial year ending on or after 31 December 2016 and provides a holistic write-up on the performance of the listed issuer as a group, addressing not only financial performance but also the non-financial perspectives of operations as well as challenges faced by the group for the financial year in question. The group’s prospects in the form of forward looking statement rounds up the MD&A. The question that begs to be answered is, ***“What should be included in this Statement; how the information may be disclosed and who should be drafting this document?”***

This programme aims to assist listed issuers on how to **identify pertinent matters to be disclosed**, including the **extent of disclosure** to comply with the Listing Requirements. The main focus will be on **Chapter 6 of the Corporate Disclosure Guide** issued by Bursa in 2011 – this Chapter provides the practical handles on “how & what” to disclose in the MD&A Statement.

An actual case study will be illustrated to demonstrate compliance with the Listing Requirements.

LEARNING OUTCOMES

At the end of the session, participants will be able to:

- Identify the information to be included in the MD&A Statement;
- Determine the extent of disclosure in order to comply with the Listing Requirements;
- Appreciate the key challenges & pitfalls in drafting this document, and how to overcome them; and
- Who is best suited to draft this document.