



PSAK 72 and 73: High Time to Take Action

Date:

Wednesday, 9 May 2018

Time:

9.00 AM - 5.00 PM

(Registration starts at 8.30 AM)

Venue:

Grand Hyatt Jakarta
Jalan M.H. Thamrin Kav 28-30
Jakarta Pusat 10350

The implementation of **PSAK 72 “Revenue from Contracts with Customers”** and **PSAK 73 “Leases”** may significantly impact revenue and profitability levels, cash flows, total assets, loan covenants, KPIs and others. These standards will take effect on 1 January 2020.

Too early to prepare? You could be wrong! With the changes in Revenue and Leases, it is **High Time to Take Action!**

PSAK 72 Revenue from Contracts with Customers

- Do you know that Implementation of PSAK 72 will not only impact the telecommunication Industry but **other industries as well?**
- Do you know that **credit card fee and loyalty scheme** may be affected by implementation of PSAK 72?
- Do you know that **discount, coupons/free products, slotting fees** may be treated as a **reduction to transaction price** instead of normal expenses?
- Do you know that **percentage of completion** is **not allowed** under the new standard?
- Do you know that one sales agreement may contain **multiple performance obligations (PO)?**
- Do you know that multiple PO may mean that **revenue will be recognized at different times** and may result with either a **deferral or acceleration of revenue and profit?**
- Do you know that the implementation of this standard will **reduce your reported current sales?**

PSAK 72 provides a single, principle based five-step model to be applied to all contracts with customers, specifying on how and when an entity should recognise revenue.

PSAK 73 Leases

- Do you know that if you **lease a lot of buildings or spaces** for your **branches or stores** (i.e banks, retail and consumer goods companies), you will be greatly impacted?
- Do you know that **leases for the branches** will most probably be **reported in the asset and liabilities** section of the financial report, **instead of statement of profit and loss?**
- Do you know that PSAK 73 will result to **higher expenses** on the earlier periods of the lease **since the expenses cannot use a straight line expense pattern?**
- Do you know that **service agreement** may contain **embedded lease?**
- Do you know that there will be **different discount rates** used for your different leases?
- Do you know that there are **allowed exemptions** under PSAK 73?

PSAK 73 brings most leases on the balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. For lessors, however, the accounting remains largely unchanged and the distinction between operating and finance leases is retained.



Deloitte Indonesia as one of the largest accounting and finance consulting firm in the world, will conduct a seminar to provide insights in establishing participants' awareness towards the new accounting standards, interpretations and amendments.

Join our speakers while they discuss the International Financial Reporting Standard (IFRS) and Pernyataan Standar Akuntansi Keuangan (PSAK) Updates, PSAK 72 and 73 accounting and tax impacts. Our speakers will share the issues and challenges in the implementation phase, to help assists your Company to be equipped in facing the changes.

Seminar outline

- PSAK and IFRS Convergence Updates
- PSAK 72, Revenue from Contracts with Customers: Key concepts, challenges and implications
- PSAK 73, Leases: Key concepts, challenges and implications
- Tax impact of PSAK 72 and 73 implementation

Event Details

Date:

Wednesday, 9 May 2018

Time:

9.00 AM - 5.00 PM

(Registration starts at 8.30 AM)

Venue:

Grand Hyatt Jakarta
Jalan M.H. Thamrin Kav 28-30
Jakarta Pusat 10350

Investment Fee

- **Early Bird fee: IDR 2,600,000 (inclusive VAT)**

Registration by 17 April 2018

Payment due by 20 April 2018

- **Regular price: IDR 2,900,000 (inclusive VAT)**

Payment due by 3 May 2018



Speakers



Rosita Uli Sinaga

FSI/ Audit Advisory Services Leader, Deloitte Indonesia

Rosita is the leader for both the Audit Advisory Services function and the Financial Services Industry of Deloitte in Indonesia. She has more than 25 years of experience in assignments related to accounting and management related consulting, and has assisted different industries. Her experience includes assisting full implementation of IFRS/PSAK Adoption, reviewing/developing accounting manuals in accordance with Indonesian PSAK and IFRS, training and workshop, design of various financial audit and accounting related manuals and reviewing financial projection.

Rosita is currently a National Board Member of the Indonesian Institute of Chartered Accountants, and the Chairperson for the Bank Indonesia Financial Accounting Steering Committee.

Rosita is a well-known PSAK and IFRS lecturer/speaker all over Indonesia, and has also written books about the PSAK and IFRS gap analysis for the years 2007 to 2012.



Imelda Orbito

Technical Advisor, Audit Advisory Services, Deloitte Indonesia

Imelda (Imee) is a Technical Advisor in the Audit Advisory Group of Deloitte Indonesia and has 15 years auditing experience in the Philippines, Indonesia, and Guam, USA. Imee is a Certified Public Accountant and has served and led a variety of industries and assignments such as preparation and assessment of Sarbanes-Oxley compliance, internal audits, IFRS conversion projects and other IFRS/PSAK financial audits and assessments.

In her current role, she provides accounting advisory to companies on complex transactions, including implementation of IFRS 15 and 16. She is also regularly involved in giving internal and external lectures/trainings on PSAK and IFRS at trainings and seminars conducted by Deloitte.



Roy Sidharta Tedja

Tax Partner, Deloitte Indonesia

Roy S Tedja is a Partner in Taxation Services of Deloitte Indonesia and has more than 26 years of experience both in consulting firms and in industry. He is a Licensed Attorney at the Indonesian Tax Court.

Roy has extensive experiences in full range of Indonesian tax issues, including corporate income tax, cross border transactions and structuring, mergers and acquisitions, special tax regimes, VAT and employee taxes. He serves multinational companies in a variety of industries including manufacturing, general services, financial services, shipping and plantations.



Ratnawati

Senior Consultant, Audit Advisory Services, Deloitte Indonesia

Ratna is a Consultant in the Audit Advisory Group of Deloitte Indonesia and has more than 11 years of experience in providing various kinds of services related to PSAK, IFRS and US GAAP such as general audit of financial statement, PSAK, IFRS and US GAAP convergence projects, preparation of accounting policies and other IFRS/PSAK financial audits and assessments.

In her current role, she provides accounting advisory to companies for implementation of IFRS and PSAK including implementation of IFRS 15 and 16.

She is also regularly involved in giving internal and external lectures/trainings on PSAK and IFRS at regular trainings and seminars conducted by Deloitte.

PSAK 72 and 73: High Time to Take Action

Date:

Wednesday, 9 May 2018

Time:

9.00 AM - 5.00 PM
(Registration starts at 8.30 AM)

Venue:

Grand Hyatt Jakarta
Jalan M.H. Thamrin Kav 28-30
Jakarta Pusat 10350

Delegate details

Delegate 1

Name: (Mr/Mrs/Ms) _____

Position / Department: _____

Email: _____

Delegate 2

Name: (Mr/Mrs/Ms) _____

Position / Department: _____

Email: _____

Company details

Contact person: _____

Position / Department: _____

Email: _____

Company: _____

Industry: _____

Address: _____

City: _____ Postcode: _____

Telephone: _____ Fax: _____

Please transfer your participation fee to:

Satrio Bing Eny & Rekan

Panin Capem Sawah Besar, Jakarta.

Account number: 144-501-9971 (IDR)

Please email your registration form, copy of NPWP and payment transfer receipt to:

IDMarcomm@deloitte.com or

fax it to: +6221 29928200/29928300

Registration and payment due date:

Thursday, 3 May 2018

More info:

Mafrita Elysabeth

(021 5081 9834)

Important notes regarding the registration:

- Photocopy of registration form is acceptable.
- Invoice will be given after payment transfer.
- Please return the complete registration form by email or fax to our Marketing Communications representative together with the transfer payment slip and a scanned copy of your Company's NPWP card.
- Cancellation is not allowed once we have received the registration form.
- Fees will not be refunded. Replacement is permissible with substitute attendees.