

ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673

made under subsection 341(1) of the  
*Corporations Act 2001*

**Compilation No. 1**

**Compilation date:** **01/04/2025**

**Includes amendments up to:** **F2025L00421**

About this compilation

This compilation

This is a compilation of the *ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673* that shows the text of the law as amended and in force on 01/04/2025 (the ***compilation date***).

The notes at the end of this compilation (the ***endnotes***) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self‑repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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Part 1—Preliminary

**1 Name of legislative instrument**

This is the *ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673*.

**3 Authority**

This instrument is made under subsection 341(1) of the *Corporations Act 2001*.

**4 Definitions**

In this instrument:

***Act*** means the *Corporations Act 2001*.

***combine*** means the method to prepare combined financial statements.

***combined financial statements*** means, in relation to a stapled group, financial statements that aggregate two or more entities that are members of the group, eliminating inter-entity transactions and balances, but without:

(a) identifying an acquirer or one or more acquirees; and

(b) eliminating equity or reserves of the acquirees that existed when the terms on which the securities of the entities were traded on a prescribed financial market first required the securities to be transferred together.

***control*** has the same meaning as in accounting standard AASB 10 *Consolidated Financial Statements*.

***non-controlling interest*** has the same meaning as in accounting standard AASB 10 *Consolidated Financial Statements*.

***other group members***:see paragraph 5(1)(c).

***previous reporting period*** means:

(a) in relation to a relevant year, the half-year forming part of the relevant year; and

(b) in relation to a relevant half-year, the financial year ending immediately before the relevant half-year.

***relevant entity***: see subsection 5(1).

***single entity financial statements*** means financial statements referred to in paragraph 295(2)(a) or 303(2)(a) of the Act.

***stapled group*** means the group of entities consisting of:

(a) a stapled issuer and each other stapled issuer a security of which under the terms on which it is traded on a prescribed financial market must be transferred with a security of the first-mentioned stapled issuer; and

(b) all other entities controlled by the stapled issuers referred to in paragraph (a).

***stapled issuer*** means an entity a security of which under the terms on which it is traded on a prescribed financial market, must be transferred together with a security of one or more other entities.

***stapled security*** means a security of a stapled issuer which under the terms on which it is traded on a prescribed financial market, must be transferred together with a security of one or more other entities.

**Part 2—Order**

**5 Relief to enable combination or consolidation of stapled entities**

1. A company (the ***relevant entity***), registered scheme (the ***relevant entity***) or disclosing entity (the ***relevant entity***) which is a stapled issuer does not have to comply with:

(a) subsection 292(1) and subsection 314(1) of the Act in relation to a financial year (the ***relevant year***); and

(b) section 302 of the Act in relation to a half-year (the ***relevant half-year***);

to the extent that:

(c) subsection 295(2) or 303(2) or paragraph 314(2)(a) of the Act prevents the inclusion in the financial report (the ***relevant entity report***) or concise report (the ***relevant entity report***) of the relevant entity for the relevant half-year or relevant year of consolidated financial statements or combined financial statements that include the other entities (the ***other group members***) that are stapled issuers in the same stapled group as the relevant entity; and

(d) subsection 296(1) or section 304 of the Act requires the relevant entity to present consolidated financial statements that do not include the other group members.

1. The relief in subsection 5(1) is available only where all of the following apply:

(a) one of the following applies:

(i) the relevant entity prepared a financial report under Chapter 2M of the Act for the previous reporting period that contained consolidated financial statements or combined financial statements that included the other group members;

(ii) since the time that the stapled group included the relevant entity and the other group members, the relevant entity has not prepared a financial report under Chapter 2M of the Act other than the relevant entity report;

(b) the relevant entity report includes consolidated financial statements or combined financial statements (whichever was presented for the previous reporting period if subparagraph 5(2)(a)(i) applies or consolidated financial statements if subparagraph 5(2)(a)(ii) applies) that:

(i) consolidate any entities controlled by the relevant entity in accordance with accounting standard AASB 10 *Consolidated Financial Statements* other than the other group members; and

(ii) consolidate the other group members if consolidated financial statements are included; and

(iii) combine the other group members if combined financial statements are included;

(c) the consolidated or combined financial statements referred to in paragraph 5(1)(c) comply with Chapter 2M of the Act other than by including the other group members;

(d) each of the other group members are required to prepare financial reports for the relevant half-year or relevant year in accordance with Chapter 2M of the Act;

(e) the relevant entity report discloses whether the financial statements presented in accordance with this instrument are consolidated financial statements or combined financial statements;

(f) the relevant entity report discloses the amounts attributed to non-controlling interests which are attributable to the holders of stapled securities.

**6 Relief for presentation of reports of stapled entities**

1. A relevant entity does not have to comply with subsection 292(1), section 302 and subsection 314(1) of the Act in relation to the relevant half-year or relevant year to the extent that subsections 295(2), 303(2) or 314(2) of the Act prevent the inclusion in the relevant entity report of the single entity or consolidated financial statements and directors’ declaration of other group members.
2. The relief in subsection 6(1) is available only where all of the following apply:

(a) the relevant entity or one of the other group members relies on the relief in subsection 5(1);

(b) all of the other group members are required to prepare financial reports for the relevant half-year or relevant year in accordance with Chapter 2M of the Act;

(c) all of the other group members rely on the relief in subsection 6(1) for the relevant half-year or relevant year;

(d) one of the following applies:

(i) such financial statements of the relevant entity and all other group members (including any single entity financial statements presented where *ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195* is relied on) are presented in adjacent columns in the relevant report;

(ii) financial statements are presented as follows in separate sections of the relevant report:

(A) in the first section—the consolidated financial statements or combined financial statements prepared in accordance with subsection 5(1) and, where *ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195* is relied on, the single entity financial statements of the relevant entity; and

(B) in the second section in adjacent columns—all other consolidated financial statements of the relevant entity and all other group members and any single entity financial statements (including those presented where *ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195* is relied on); or

(iii) in the case of a financial report for a half-year or a concise report—one of the sets of financial statements permitted under subparagraphs (i) or (ii) (excluding any single entity financial statement that is not required under the Act and the accounting standard applicable to the report) is presented in adjacent columns in the relevant report where, if the set includes consolidated financial statements covering all of the entities in the stapled group, those financial statements are presented first.

**6A Relief to enable stapled entity sustainability report to include other group members**

(1) A relevant entity does not have to comply with section 292A of the Act in relation to a financial year to the extent that any of sections 292A, 296A, 296B, 296C and 296D of the Act prevents the relevant entity from preparing a sustainability report:

(a) in relation to the relevant entity and all the other members of the stapled group as if they were a single entity; and

(b) that otherwise complies with Chapter 2M of the Act.

(2) The relief in subsection (1) is available where both the following apply:

(a) the relevant entity or one of the other group members relies on the relief in subsection 5(1) in relation to the financial year;

(b) the sustainability report discloses that it was prepared in reliance on relief under this instrument.

(3) A member of a stapled group does not have to comply with section 292A of the Act in relation to a financial year if another member of the stapled group has prepared a sustainability report in reliance on the relief in subsection (1).

**Part 3—Repeal**

**7 Repeal**

This instrument is repealed at the start of 1 October 2028.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

**Abbreviation key—Endnote 2**

The abbreviation key sets out abbreviations that may be used in the endnotes.

**Legislation history and amendment history—Endnotes 3 and 4**

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

**Misdescribed amendments**

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnote 2—Abbreviation key

|  |  |
| --- | --- |
| ad = added or inserted | orig = original |
| am = amended | par = paragraph(s)/subparagraph(s) |
| amdt = amendment | /sub‑subparagraph(s) |
| c = clause(s) | pres = present |
| C[x] = Compilation No. x | prev = previous |
| Ch = Chapter(s) | (prev…) = previously |
| def = definition(s) | Pt = Part(s) |
| Dict = Dictionary | r = regulation(s)/rule(s) |
| disallowed = disallowed by Parliament | reloc = relocated |
| Div = Division(s) | renum = renumbered |
| exp = expires/expired or ceases/ceased to have | rep = repealed |
| Effect | rs = repealed and substituted |
| F = Federal Register of Legislation | s = section(s)/subsection(s) |
| gaz = gazette | Sch = Schedule(s) |
| LA = Legislation Act 2003 | Sdiv = Subdivision(s) |
| LIA = Legislative Instruments Act 2003 | SLI = Select Legislative Instrument |
| (md not incorp) = misdescribed amendment | SR = Statutory Rules |
| cannot be given effect | Sub‑Ch = Sub‑Chapter(s) |
| mod = modified/modification | SubPt = Subpart(s) |
| No. = Number(s) | underlining = whole or part not |
| o = order(s) | commenced or to be commenced |
| Ord = Ordinance |  |

Endnote 3—Legislation history

| Name | Registration | Commencement | Application, saving and transitional provisions |
| --- | --- | --- | --- |
| ASIC Corporations (Financial Reporting by Stapled Entities) Instrument 2023/673 | 22 September 2023 (see F2023L01277) | 23 September 2023 |  |
| ASIC Corporations (Amendment) Instrument 2025/164 | 31 March 2025 (see F2025L00421) | 1 April 2025 |  |

Endnote 4—Amendment history

| Provision affected | How affected |
| --- | --- |
| Section 1 | am. 2025/164 |
| Section 2 | rep. s48D LA |
| Section 4 | am. 2025/164 |
| Section 6A | ad. 2025/164 |