# The impact of adopting IFRS9on measuring the financial instruments of the listed conventional banks at Damascus Security Exchange (Empirical study)

**Researcher by**

**Bahaa Ghazi Arnouk**

**Supervisor by Dr. Rasha Hamadeh**

**Faculty of Economic**

**University of Damascus**

## Abstract

**This study highlights the effects of adopting the International Financial Reporting Standard No. 9 (IFRS9) on measuring the financial instruments of the conventional listed banks at Damascus Security Exchange (DSE) which reached to eleven banks. Through an analysis of the financial statements of these banks before and after the adoption in two scenarios as follow:**

**1- To reclassify all available for sale (AFS) financial instruments under the fair value through profit orloss (FVTPL) category as held for trading instruments.**

**2- To reclassify all debt instruments under amortized costs as held to maturity (HTM) instruments, and to reclassify the equity instruments under the FVTPL.**

**The study concluded that there is a significant effect of adopting IFRS9 onmeasuring the financial instruments of the conventional listed banks at Damascus Security Exchange–with respect to:**

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- **AFS financial assets which will equal to nil in case these assets are reclassified under FVTPL class as held for trading (HFT) or under amortized costs as HTM instruments.**
- **HFT instruments when the AFS are reclassified to this class.**
- **HTM instruments in case the AFS debt instruments are reclassified under amortized cost as HTM.**

**Also the study concluded that there is no significant effect of adopting IFRS9 on measuring the financial instruments of the conventional listed banks at Damascus Security Exchange –with respect to:**

- **The opening balances of the banks' retained earnings.**
- **The financial liabilities which comply with the requirements of IFRS9.**

**Moreover, the study recommended Syrian regulator to unify the fair value measurement techniques especially for unquoted equity instruments which are measured at cost under IAS39 and must be measured at fair value under IFRS9**

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