



## AASB S2: Industry-based information

### Project summary

This project aims to determine the appropriate basis and content of climate-related industry-based disclosures in AASB S2 *Climate-related Disclosures*, including assessing the industry-based classification system, and the industry-based disclosure topics and metrics set out in the *IFRS S2 Industry-based Guidance on Implementing IFRS S2*.

This project will be conducted in two phases:

- (a) Phase 1 activities will focus on supporting the ISSB's *Enhancing the SASB Standards* project and conducting additional research through the 2025–2026 calendar years; and
- (b) Phase 2 activities will focus on standard-setting activities through 2027–2028 calendar years.

### Project contacts

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**Project priority: High**

### Project Status

- Research phase

### Other resources

- IFRS Foundation – [Enhancing the SASB Standards](#)

The staff of the AASB have prepared this summary for information purposes only. The Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this summary is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.

## AASB Action Alert Update, Minutes and Board Papers

Meeting Date	Update
<b>November 2025 (M216)</b>	<p><b>Response to ISSB SASB Exposure Drafts</b></p> <p>The Board deliberated its response to the two ISSB Exposure Drafts SASB/ED/2025/1 <i>Proposed Amendments to the SASB Standards</i> (July 2025) and ISSB/ED/2025/2 <i>Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2</i> (July 2025).</p> <p>The Board decided to submit a comment letter recognising that while industry-based information plays an important role in sustainability-related and climate-related disclosures, the relatively low level of stakeholder engagement with the SASB Standards and industry guidance presents an opportunity for the ISSB to address broader considerations around the structure, positioning and conceptualisation of the SASB Standards. The comment letter will encourage the ISSB to consider how information in the SASB Standards can be made more accessible and visible to a broader range of stakeholders.</p> <p><a href="#">13.1</a> Staff Paper: AASB S2: Industry-based information</p>
<b>July 2025 (M213)</b>	<p><b>ISSB Proposed amendments to the SASB Standards</b></p> <p>The Board received an update on the ISSB's forthcoming Exposure Draft on <i>Proposed amendments to the SASB Standards</i> (SASB Exposure Draft) as part of their <i>Enhancing the SASB Standards</i> project.</p> <p>The Board decided:</p> <ul style="list-style-type: none"><li>(a) not to issue a domestic wraparound of the SASB Exposure Draft;</li><li>(b) to support ISSB-led engagement with Australian stakeholders on the proposed technical amendments in the SASB Exposure Draft; and</li><li>(c) to engage in targeted outreach with Australian stakeholders to inform a comment letter to the ISSB on the strategic considerations in the SASB Exposure Draft.</li></ul> <p><a href="#">6.1</a> Staff Paper: AASB S2: Industry-based information</p>
<b>May 2025 (M212)</b>	<p><b>Project plan</b></p> <p>The Board noted the AASB S2: Industry-based information project plan to support Australian entities as they commence a phased approach to mandatory reporting using AASB S2 <i>Climate-related Disclosures</i> from 1 January 2025.</p> <p>This project plan was approved out of session by the Chair.</p> <p><a href="#">9.2</a> Staff Paper: AASB S2: Industry-based information – Project plan</p>

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**March 2025 (M211)    [draft] Project plan**

The Board considered the AASB S2: Industry-based information [draft] project plan to support Australian entities as they commence a phased approach to mandatory reporting using AASB S2 *Climate-related Disclosures* from 1 January 2025.

The Board decided that the project plan would be finalised out of session by the Chair.

[9.3](#)    Staff Paper: AASB S2: Industry-based information – [draft] Project plan

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