

AI's best friend? Your online annual report

With artificial intelligence sweeping through the market and new regulation coming into force, **Clive Bidwell** explains why IROs should take a digital-first approach to reporting.

If you work in IR, you'll know that AI is transforming the way investors are making decisions about companies. And you'll also know that AI sometimes provides misleading results, skewed by information from different sources.

Your annual report matters

The most trusted source of information on any listed company remains its annual report. With rich and comparable information, annual reports are regulated, board-approved and audited – providing the most detailed and reliable content and data available.

But the mass use of AI by stakeholders is changing the demands on reporting. As everyone has experienced, AI hallucinates when it has unreliable sources of information. This creates significant risks in decisions about companies.

To rely on AI tools, investors require full annual reports with high quality structured code and tagging. PDFs alone are no longer enough.

Helpfully, regulators anticipated this. Since 2021, the AI-friendly digital format (iXBRL) has been mandatory (known as ESEF).

But there is a slight wrinkle. Today, most companies' digital ESEF reports can't be relied on for trusted AI analysis. This is because of the way they are currently created – PDF first.

The simple solution: native HTML reporting

As the FRC explains, full online reports which are created digital-first (native HTML) deliver the data quality which AI needs. Tagging with iXBRL further enhances this, enabling AI to provide more accurate, trusted and traceable analysis.

The mix of digital regulations, software innovation and AI-optimisation are now sparking a revolution in digital-first (native HTML) reporting.



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Does an online summary report meet this need?

Not really. While online 'summaries' of reports are more AI-readable than a PDF, they offer limited content for AI analysis and fact checking. And they have no iXBRL tags, making it hard for AI to accurately compare and analyse reports.

Online summary reports are also expensive and inefficient to create, usually in separate software from PDFs. This is now solved by digital-first reporting software.

Simple design change

Creating AI-friendly reporting requires a simple shift to digital-first design software.

Digital-first simply means that all report formats (PDF, print, online, filings) are created from digital software – not from print-first software or PDF conversion.

We started preparations for this some years ago – with input from investors, PLCs, regulators, auditors, XBRL and AI experts. This resulted in the creation of 'Reportl', a platform which delivers fully compliant, multi-channel reporting all from one source.

Increased engagement annual reports

Reportl enables companies to transform their reporting for the new era of AI-optimisation. Reports created in Reportl feature everything you'd expect from a modern website: accessible, responsive, navigable, interactive, SEO, GEO and user analytics.

Recent examples of companies to use Reportl include multi-award winning reports for FTSE 100-listed Airtel Africa, FTSE 250-listed Oakley Capital Investments, and US-listed S&P 500 Corteva Agriscience.

The user analytics report a 10x increase in total report users, that 85% of users are selecting the online report over PDF; and that the PDF remains key – with total downloads also rising (because the online reports attract more visitors).

Airtel Africa's head of IR, Alastair Jones, commented: "With AI tools delivering faster, more accurate insights into our business, we are very pleased with the transition to digital-first reporting which has seen investors and stakeholders take a more engaged approach with our content. For us, the analytics provides invaluable data on which sections are drawing the most attention, allowing us to enhance our focus on areas of the report that matter most to our audience."

Is your company ready to give AI and stakeholders the annual report they need? ■

Airtel Africa – Case study

Delving deeper into FTSE 100-listed Airtel Africa's report, we share some of the benefits of full digital-first reporting.

A more engaging experience

The report offers a fully interactive experience, using animation and video to bring Airtel Africa's story to life, transforming the company's stakeholder engagement. For example, an interview with the CEO is featured along with video clips conveying the benefits, convenience and joy its mobile services bring to customers.

Mobile-friendly

The report is fully responsive and mobile friendly, so anyone can access any content from the report on their mobile – from the chair's statement to the income statement. This is vital now that over 98% of stakeholders use their mobile to access content.

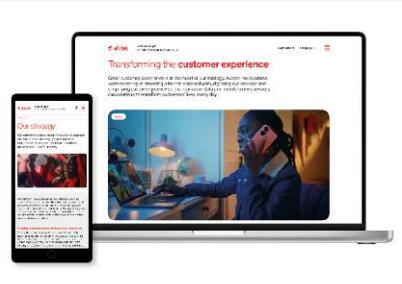
“ By designing the report ‘natively’ in HTML, Airtel Africa avoids the many ‘conversion’ problems ”

Multi-lingual

Many of Airtel Africa's stakeholders are Swahili and French speakers, so the report includes an AI-based translation option for these two languages.

Google and AI-friendly

Digital-first reporting enables users to get straight to all relevant and summarised content from both Google search and AI tools. No need to trawl a huge PDF.



the board declaration on reporting and compliance controls required from 2026.

Accessibility compliant

Both the digital and PDF versions offer enhanced accessibility, which is a crucial goal for many companies and important for digital compliance with UK, US and EU accessibility legislation.

ESEF compliance

By designing the report ‘natively’ in HTML, Airtel Africa avoids the many ‘conversion’ problems that plague ESEF reports created from InDesign PDFs.

ESEF audit assured

Airtel Africa's compliance with digital ESEF requirements has been independently assured by their auditors, demonstrating that digital-first reporting meets the challenge of independent scrutiny.

Future proof digital compliance

As regulatory scrutiny increases on digital ESEF reports, Airtel Africa's publishing processes illustrate the FRC's best practice guidance, and are ready for

Sustainability is digitising too

Airtel Africa's sustainability report was launched on the same day as the annual report. Also created in Reportl, it has all the same engagement and process benefits. With iXBRL requirements on the horizon for sustainability data, it is future-proofed with a digital-first, accessible and tagging-ready report.

Efficient, simple implementation

Reportl has enabled Airtel Africa to make a smooth transition to digital-first reporting. With minimal changes to their processes, no special software or skills were required.

The change is fully managed by our design team, and it makes remote editing and proofing simpler, faster and easier. Throughout the process, the content, design, editing, tagging and auditing is completed in a single integrated system. ■

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