



DRSC e. V. • Zimmerstr. 30 • 10969 Berlin

Stig Enevoldsen
Chairman
European Financial Reporting Advisory Group
41, Avenue des Arts

B-1040 Brussels

Telefon +49 (0)30 206412-12

Telefax +49 (0)30 206412-15

E-Mail info@drsc.de

Berlin, 25 September 2008

Dear Stig,

Adoption of IFRS 3 (Revised) *Business Combinations*

We appreciate the opportunity to comment on EFRAG's Draft Endorsement Advice to the European Commission (EC) for the Adoption of IFRS 3 (rev.) *Business Combinations* in the EU. This letter represents the view of the German Accounting Standards Board (GASB).

We agree with EFRAG's assessment that IFRS 3 (rev) *Business Combinations* meets the criteria for EU Endorsement set out in Regulation (EC) No 1606/2002 of the European Parliament and of the Council on the application of international accounting standards and therefore support EFRAG's recommendation to adopt IFRS 3 (rev) *Business Combinations* in the EU.

However, the German Accounting Standards Board continues to believe that the amended requirements do not constitute an improvement of financial reporting to the extent the IASB did not revise its proposals in the light of the critical comments received.

If you would like to discuss any aspects of this comment letter in more detail, please do not hesitate to contact me.

Yours sincerely,

Liesel Knorr
President

Zimmerstr. 30 · 10969 Berlin · Telefon +49 (0)30 206412-0 · Telefax +49 (0)30 206412-15 · E-Mail: info@drsc.de
Bankverbindung: Deutsche Bank Berlin, Konto-Nr. 0 700 781 00, BLZ 100 700 00
IBAN-Nr. DE26 1007 0000 0070 0781 00, BIC (Swift-Code) DEUTDEBB
Vereinsregister: Amtsgericht Berlin-Charlottenburg, VR 18526 Nz

Vorstandsausschuss: Heinz-Joachim Neubürger (Vorsitzender), Prof. Dr. Helmut Perlet (Stellvertreter),
Prof. Dr. Rolf Nonnenmacher (Schatzmeister), Dr. Kurt Bock, Dr. Werner Brandt
Generalsekretär: Prof. Dr. Manfred Bolin