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EFRAG

Françoise Flores

Chairman EFRAG TEG

35 Square Meeûs

Berlin, 21 September 2012

B-1000 Brussels

09. Sitzung IFRS-FA vom 21.09.2012
09_09a_IFRS-FA_Goodwill_CL

Dear Françoise,

EFRAG's and OIC's questionnaire on goodwill impairment and amortisation

On behalf of the Accounting Standards Committee of Germany (ASCG), I am writing to comment on EFRAG's and OIC's questionnaire on impairment requirements for goodwill.

The IFRS Committee of the ASCG has deliberated the questionnaire at its September Board Meeting. We support EFRAG's and OIC's intention of providing early input and in-depth analysis to the IASB's post-implementation review (PIR) of IFRS 3. Furthermore, we agree with the assessment that the impairment requirements for goodwill and the IAS 36 impairment test will have to be an important issue in this PIR.

Even so, the IFRS Committee is convinced that the evaluation of the basic principles for the identification of assets acquired is a prerequisite for determining the best approach for the subsequent measurement of goodwill. For this reason, we think that the scope of the questionnaire is too limited and that impairment requirements for goodwill should not be considered in isolation. We feel this issue is best addressed in contemplation with an analysis of all the elements of IFRS 3 in the announced PIR. Additionally, we want to point out that the PIR should not only cover IFRS 3 (2008) but also IFRS 3 (2004).

If you would like to discuss our comments further, please do not hesitate to contact me.

Yours sincerely,

Liesel Knorr

President

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