

International Financial Reporting Standards



Revised Exposure Draft— Leases

This presentation has been prepared to help stakeholders understand the current status of the leases project of the IASB and the FASB. The views expressed in this presentation are those of the project staff. Official positions of the IASB and the FASB are reached only after extensive due process and deliberations.

For more detailed information about the changes proposed to lease accounting, please refer to the Leases Exposure Draft published on 16 May 2013 available at www.ifrs.org.

Do lease contracts create assets and liabilities?

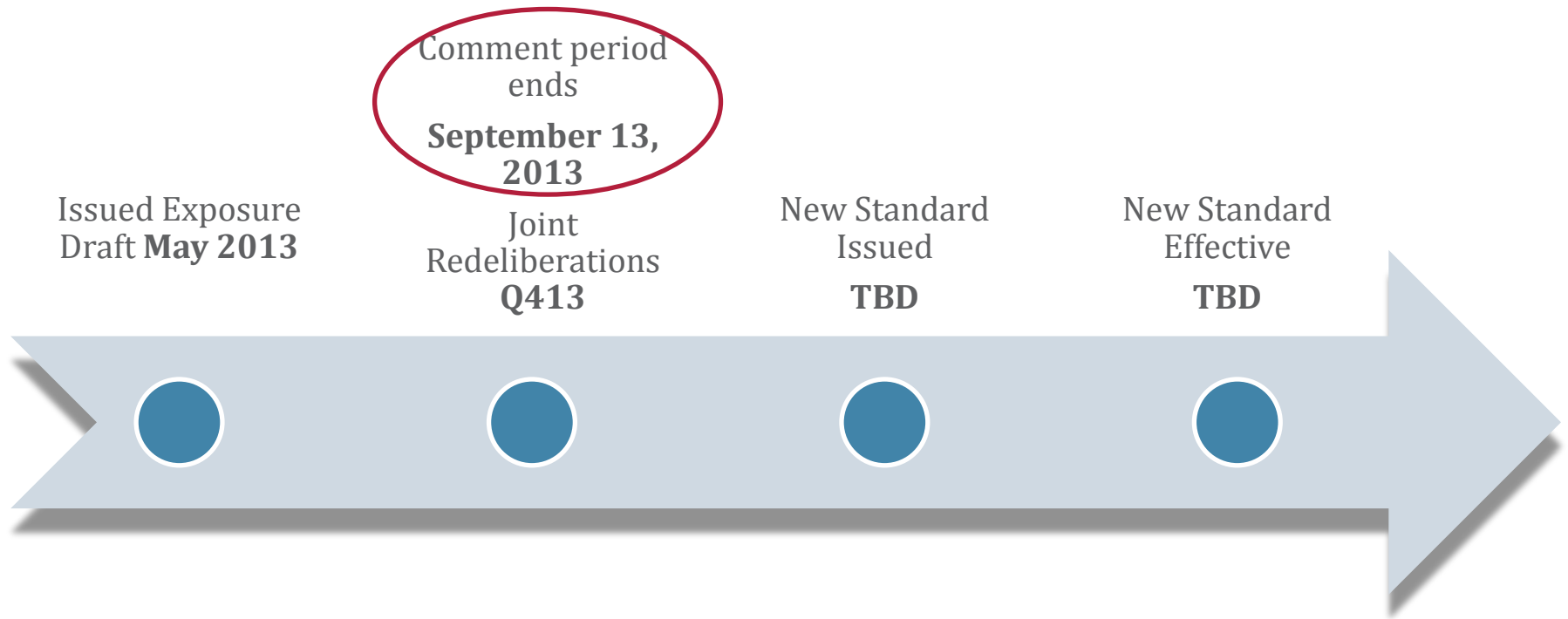
- On-balance sheet?
- Profit & Loss - One or two approaches?
- Cost and complexity?

- The Resistance Movement!
- Disclosure project?

The Leases Project



Next Steps



Thank you

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- **Your views are important**
- Can submit comment letters electronically on FASB website or IASB website
- Investor Liaison
 - FASB: Chandy Smith (ccsmith@fasb.org)
 - IASB: Barbara Davidson (bdavidson@ifrs.org)