

**Report by the ASCG on the
84th meeting of the IFRS Technical Committee
5th meeting of the Joint Technical Committees and
48th meeting of German GAAP Technical Committee
on 11th and 12th March 2020**

84th meeting of the IFRS Technical Committee

At the beginning of its meeting the IFRS Technical Committee discussed the draft comment letter on the proposals of the exposure draft **IASB ED/2019/7 General Presentation and Disclosures**. The discussions focused on the responses drafted for the following topics:

- the proposals regarding the presentation of the share of the profit or loss of 'integral' and 'non-integral' associates and joint ventures,
- the proposed requirements and application guidance to help an entity to decide whether to present its operating expenses using the nature of expense method or the function of expense method of analysis, and
- the proposals to require entities to disclose unusual income and expenses.

The IFRS Technical Committee will continue its discussion of the draft comment letter at its next meeting on May 28, 2020.

The IFRS Technical Committee was informed about the issues and results from the **IFRS Interpretations Committee's (IFRS IC) conference call** in April 2020. The Technical Committee had no comments on the findings by the IFRS IC. As no tentative agenda decisions have been taken, there is no case for a comment letter.

Furthermore, the IFRS Technical Committee deliberated the IASB Exposure Draft **ED/2020/1 IBOR Reform – Phase 2 (Proposed amendments to IFRS 9, IAS 39, IFRS 7/4/16)**. The Technical Committee entirely agrees with the intention of the IASB and the specific proposed amendments. There are only few comments, which will be submitted in a short comment letter to the IASB as well as to EFRAG. This comment letter will be finalised by written procedure.

For the first time, the IFRS Technical Committee deliberated the contents of the IASB Discussion Paper **DPI/2020/1 Business Combinations - Disclosures, Goodwill and Impairment**, published on March 19, 2020. The Technical Committee supported the general direction of the proposed improvements to the disclosures about acquisitions, but also identified potential difficulties in the specific provision of these. The Technical Committee intends to submit a comment letter by December 31, 2020.

5th meeting of the Joint Technical Committee

The Joint Technical Committee considered the current status of the EU consultation on the revision of the Non Financial Reporting Directive and adopted its comments on the consultation without further changes. Due to the Corona Pandemic the European Commission extended the consultation deadline to June 11, 2020. However, the Commission's draft of a revised Non

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Financial Reporting Directive is still expected for the end of 2020 or the beginning of 2021. In addition, the Joint Technical Committee considered the EU consultation on a renewed sustainable financial strategy and will continue the discussion at its next meeting on May 25, 2020

48th meeting of the German GAAP Technical Committee

The German GAAP Technical Committee discussed the remaining issues regarding GAS 28 *Segment Reporting*. Compared to D-GAS 36, mainly editorial changes were made. Content changes relate to an additional regulation on summarising and describing "All other segments" and the recommendation to disclose comparative figures for the prior year. In addition, the date of first-time application was set for financial years beginning after December 31, 2020. Earlier application is recommended. Following this discussion, the German GAAP Technical Committee unanimously **adopted GAS 28 Segment Reporting**. The standard will be submitted to the BMJV - for the purpose of publication in accordance with § 342 (2) HGB - in a timely manner.