

**Report by the ASCG on the
85th meeting of the IFRS Technical Committee
on 28th April 2020**

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

- the proposed requirements and application guidance to help 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,
- the proposals to require entities to disclose unusual income and expenses,
- the proposals to require entities to disclose information about management performance measures, and
- the IASB's decision not to define EBITDA.

On these four issues, the IFRS Technical Committee confirms its disagreement with the proposals. In its view, the present draft could benefit from clarifying the overall positions in the lead-in paragraphs. In addition, a few detailed remarks were raised. The IFRS Technical Committee will continue its discussion of the draft comment letter at its next meetings in June.

Finally, the Technical Committee discussed the relevance of the ASCG Implementation Guidance 3 (IFRS) **Selected IFRS Accounting Issues with a Particular Relevance to Macroeconomic and Entity-specific Crisis Situations** as well as the need for any amendments and discussed the possible way forward.

The Technical Committee recommended a comprehensive revision mid-term. The Implementation Guidance 3 shall be applicable as general guidance to any crisis situation and, therefore, not be designed to address specific questions in respect of the current pandemic only. Notwithstanding this decision, it was also recommended to carry out some editorial improvements in the short-term to align the guidance with the current IFRS literature.

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