

EFRAG  
35 Square de Meeus  
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Belgium

By e-mail: Commentletter@efrag.org

1 February 2013

Dear Sir/Madam,

**EFRAG Draft Comment Letter regarding Exposure Draft ED/2012/2,  
Annual Improvements to IFRSs 2011-2013 Cycle, and Exposure Draft  
ED/2012/3, Equity Method: Share of Other Net Asset Changes**

The Danish Accounting Standards Committee set up by "FSR - danske revisorer" is pleased to submit the following comments:

**ED/2012/2, Annual Improvements 2011-2013 cycle**

We fully agree with the EFRAG Draft Comment Letter. Referring to your specific "Question to constituents" we would prefer that amendments to IFRS 3 await any proposed amendments resulting from the post-implementation review of IFRS 3. In our view, the amendments and clarifications suggested in the ED are not urgent and we believe that too many minor amendments of any standard is burdensome to preparers.

**ED/2012/3, Equity Method: Share of Other Net Asset Changes**

The Danish Accounting Standards Committee is in favour of View 3. In applying the accounting proposed in view 3, the accounting treatment in case of dilution will not differ from the accounting in case of a direct disposal. The reality of these two scenarios seems to be the same. In our experience, many companies in Denmark apply an accounting treatment similar to that of View 3.

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We would be happy to elaborate further on our comments should you wish so.

Kind regards

Jan Peter Larsen  
Chairman of the Danish  
Accounting Standards Committee

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