



REGNSKABSFORUM

INVITATION – 14 May 2020 @ 9:30-12:00

EFRAG/IASB web-meeting

Input on the IASBs Exposure Draft *General Presentation and Disclosures*

The Confederation of Danish Industry (DI) and FSR – Danish Auditors are pleased to invite you to a web-based meeting in the Danish Accounting Forum (*Dansk Regnskabsforum*) on the IASBs Exposure Draft ED/2019/7 published in December 2019 [General Presentation and Disclosures](#) (click to follow the link and familiarise yourself with a summary of the Exposure Draft).

The main objective of the meeting is to present and gather views from participants on major aspects on the presentation of financial statements. The changes will have significant impact on presentation and disclosures for many companies and will thus directly impact the dialogue with investors and other stakeholders.

The ED introduces defined subtotals in the statement of profit or loss. The ED proposes to remove the free choice of analysing operating expenses by nature or by function and the option to present the analysis in the notes only. Unusual items should not be excluded from the new subtotals in operating profit or loss but separately identified in the notes. The IASB proposes to define unusual income/expenses as items with limited predictive value not reasonably expected to arise for several future annual reporting periods. The ED suggest Management Performance Measures (MPMs) in a single note accompanied by explanatory disclosures.

The event introduces the main elements of the ED and seeks input on a number of the key questions in the ED. A key topic is the restrictions on MPMs in the statement of comprehensive income and the strictly defined line items and contents hereof.

After a short presentation of the selected topics from the ED by the IASB, EFRAG will provide the European views on the Draft followed by an open debate and input from Danish stakeholders.

Facilitators of the debate are Jan Peter Larsen (FSR) and Kristian Kocktvedgaard (DI).



TIME AND VENUE

You can register and watch the web-meeting [here](#)

CONTACTS

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AGENDA

09.30 **Opening and Welcome**

Torben Johansen, FSR – Danish Auditors,
and Kristian Koktvedgaard, Confederation
of Danish Industry

After a short presentation of the topic by
the IASB, EFRAG will provide the
European view on the topic followed by an
open debate and input from Danish
stakeholders.

FSR/DI has selected the following topics
from the IASBs Exposure Draft on General
Presentation and Disclosures.

Topic 1: Defined lines and subtotals in
income statement – improved
comparability or imposed uniformity.

Topic 2: Looking at the new subtotals –
what is the impact and will they work for all
industries.

Topic 3: Management Performance
Measures – definition, disclosure and
unusual items. Will management still be
able to explain the overall performance/
generation of income in the context of the
activities and business strategy?

Topic 4: Principles of aggregation and
disaggregation – new proposals expected
compared to how companies disaggregate
information today.

Topic 5: Statement of cash flows –
change to starting point, new
disaggregation due to new line items
introduced and removal of classification
choice for interest and dividends.

11.55 **Closing remarks**

Kristian Koktvedgaard and Jan Peter
Larsen.