

Better Communication:

Disclosures, what do analysts and investors need?

*Joint EFRAG/EFFAS/NFF/NASB User Outreach Event on
IASB Discussion Paper Disclosure Initiative - Principles of Disclosure*
Thursday, 15 June 2017 – 12:30-14:45
EY offices, Dronning Eufemias gate 6, Oslo, Norway

Programme

- 12.30 – 12.45 **Registration – welcome coffee**
- 12.45 – 12.50 **Opening and introduction**
Henning Strom, NFF, member of EFFAS Financial Accounting Commission (FAC)
- 12.50 – 14.45 **Presentation of the IASB's Discussion Paper and Preliminary views presented in EFRAG's Draft Comment Letter on a topic by topic basis followed by discussion**
EFRAG: Patricia McBride, Technical Director and Saskia Slomp, Director Governance & Admin
Discussion facilitated by Javier de Frutos, Chairman EFFAS FAC
- Can principles make communication more effective?
 - What do investors think are useful examples of disclosures in the financial statements?
 - Does it make a difference presenting information separately in the primary financial statements rather than presenting it aggregated in the primary financial statements and disclosing it solely in the notes?
 - What is the impact of cross-referencing IFRS information outside the financial statements for investors?
 - Should 'non-IFRS information' be permitted within the financial statements?
 - Alternative (non- IFRS) performance measures in the financial statements: misleading or useful?
 - Should EBITDA be permitted or required in the financial statements?
 - Should unusual and infrequent items be separately presented and if so how?
 - How important is the application of materiality when deciding what and how to disclose information?
 - Concerns have been raised about the disclosures in IFRS 13 Fair Value Measurement. Do you think the principles in the DP will address those concerns?
- 14:45 **End of programme**