



## BUSINESS COMBINATIONS: DISCLOSURES, GOODWILL AND IMPAIRMENT – PERSPECTIVES FROM PORTUGAL

Joint online outreach event hosted by EFRAG, OROC, OCC, CNC and the IASB.



Tuesday 24 November 2020, from 09:00 to 11:00 (WET) / from 10:00 to 12:00 (CET)



Public webinar



Please register and watch [here](#).

EFRAG, with the Comissão de Normalização Contabilística (CNC-Portugal), the Ordem dos Revisores Oficiais de Contas (OROC) and the Ordem dos Contabilistas Certificados (OCC) and the IFRS Foundation invites you to a joint outreach event on Tuesday 24 November 2020 to consider the Portuguese and European Stakeholders' views on the IASB's Discussion Paper *Business Combinations—Disclosures, Goodwill and Impairment*.

The audience can participate through polling questions and by asking questions to the IASB, EFRAG or panellists.

The high-level panellists are:

- **Pedro Dias**, Chair CNC Private Sector Accounting Standards Committee (*Moderator*)
- **Pedro Coimbra**, CFO, Banco CTT
- **Maria de Fátima Santos**, Head of Global Financial Services, Sogrape
- **Patricia Silva**, Head of Control, Consolidation and Incentives, NOS Comunicações, SA

**PROGRAMME** (9:00 TO 11:00 WET - 10:00 TO 12:00 CET)

**Time Session**

09:00	Welcome	<b>Lúcia Lima Rodrigues</b> , CNC-Portugal Vice-President <b>Saskia Slomp</b> , EFRAG CEO <b>Zach Gast</b> , IASB Board Member
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**09:10 Better disclosures about acquisitions**

09:10	IASB presentation of DP and EFRAG presentation of preliminary position	<b>Craig Smith</b> , IASB Staff <b>Fredré Ferreira</b> , EFRAG Senior Technical Manager
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09:25	Round table discussion and Q&A <ul style="list-style-type: none"> <li>• Can companies, at a reasonable cost, provide investors with more useful information about their acquisitions?</li> <li>• How can the transparency of the success or failure of an acquisition be improved?</li> <li>• What is a practical way to proceed, considering confidentiality?</li> <li>• Should the information be placed in the management commentary <i>rather than the financial statements</i>?</li> </ul>	
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**10:00 Accounting for goodwill**

10:00	IASB presentation of DP and EFRAG presentation of preliminary position	<b>Craig Smith</b> , IASB Staff <b>Kathrin Schöne</b> , EFRAG Project Director
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10:15	Round table discussion and Q&A <ul style="list-style-type: none"> <li>• Is it possible to make the existing impairment test more effective? Would improving the guidance on goodwill allocation and reallocation to cash-generating units (CGUs) help to address shielding? Is there a role for disclosure to mitigate the risk of management over-optimism?</li> <li>• Should goodwill only be tested for impairment when there is an indication of impairment?</li> <li>• Are the suggested simplifications in relation to the calculation of value in use useful?</li> <li>• Is there new evidence or arguments that amortisation of goodwill should be reintroduced?</li> </ul>	
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10:50	Take-aways and observations	<b>Luisa Anacoreta</b> , CNC Portugal
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11:00	Closing	<b>Paula Franco</b> , OCC President <b>Oscar Figueiredo</b> , OROC Vice-President
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