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EFRAG  
Attn. EFRAG Technical Expert  
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41, Avenue des Arts  
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Our ref : AdK  
Date : Amsterdam, 24 November 2008  
Re : Comment on EFRAG's Draft Comment Letter on ED Simplifying  
Earnings per Share – Proposed amendments to IAS 33

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to EFRAG's Draft comment letter on the Exposure Draft "Simplifying Earnings per Share – Proposed amendments to IAS 33".

We agree with the main conclusion that, considering the workload of the IASB and its substantial list of agenda items, the Board should reconsider assigning its resources on this project at this moment.

Two minor comments we have on the EFRAG position are that we disagree with the text in paragraph 3 of your Draft Comment Letter. When replying that the IASB should not carry out a project on EPS, responding to the individual questions would not be logical. However, we do not object to the actual responses to the questions, apart from the statement in paragraph 11 of the Draft Comment Letter: we think it is not appropriate to support the introduction of a new treatment and at the same time try to adhere to the former disclosure requirements.

Your question to constituents:

*EFRAG is aware that some users and other interested parties argue that how to calculate EPS is not an issue that should be addressed by accounting standards, as it is not dealing with an accounting issue. Furthermore some users believe that how best to calculate EPS is for users to decide, and users are content to rely on their own calculations in their day to day work.*

*We would therefore particularly welcome views from constituents as to whether the IASB should even have a standard on EPS (and, by implication, whether IAS 33 Earnings per Share should be withdrawn).*

Although earnings per share is not an *accounting* measure as such, it does have an important role in financial *reporting* in a broader sense. Therefore, we believe that guidance on earnings per share calculations fits in financial reporting standards. In the absence of any guidance if IAS 33 would be withdrawn, we expect that international practice will become diverse. This would decrease comparability substantially. Therefore, we do not support any proposal to withdraw IAS 33.

Yours sincerely,

A handwritten signature in black ink, consisting of a vertical line on the left, a loop at the bottom left, and a long horizontal stroke extending to the right with a small upward curve at the end.

Hans de Munnik  
Chairman DASB