



Foreningen af Statsautoriserede Revisorer

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Dear Sirs

Exposure Draft of Proposed Amendments to IAS 23 Borrowing Costs

The Danish Accounting Standards Committee is pleased to comment on EFRAG's Draft Comment Letter (referred to as the Draft Letter) regarding the International Accounting Standards Board's exposure draft Proposed Amendments to IAS 23 Borrowing Costs (referred to as the ED 23).

The Committee discussed ED 23 and the Draft Letter at its August and September meetings.

The Committee continues to support the convergence efforts of the world's national accounting standard-setters and the IASB with the objective of developing a set of high-quality global accounting standards. In respect of ED 23 the IASB has not, in our mind, demonstrated conclusive evidence that the approach chosen results in a sufficient quality solution.

Therefore, while we understand the merits of EFRAG considering inserting the paragraph cited in the box on page 2 of the Draft Letter the Committee, having discussed pro et cons of the ED, supports the Draft Letter without inserting the suggested paragraph cited in the box on page 2 of the Draft Letter.

Yours sincerely

Eskild Nørregaard Jakobsen
Chairman of the Accounting
Standards Committee

Ole Steen Jørgensen
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