



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

Financial Markets

Corporate reporting, audit and credit rating agencies

Brussels

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Wolf Klinz

EFRAG FRB Chair

EFRAG

Square de Meeûs 35

B-1000 Brussels

efragsecretariat@efrag.org

Subject: Request for endorsement advice on IFRS 18 *Presentation and Disclosure in Financial Statements*

Dear Mr Klinz,

Following the publication by the International Accounting Standards Board (IASB) of IFRS 18 *Presentation and Disclosure in Financial Statements* on 9 April 2024, the European Commission would like to request EFRAG to deliver its opinion on the new standard.

The opinion of the EFRAG should be based upon the following conditions, against which endorsement is assessed in Regulation (EC) No 1606/2002 of the European Parliament and of the Council on the application of International Accounting Standards, i.e. that the standard:

- meets the criteria of understandability, relevance, reliability and comparability required for financial information needed for making economic decisions and assessing the stewardship of management, and
- is not contrary to the principle of true and fair view set out in Article 4(3) of Directive 2013/34/EU and is conducive to the European public good.

I would be grateful if EFRAG would provide its opinion as soon as possible following receipt of this letter.

We thank you in advance for your cooperation.

Should you have any questions, please contact Mr Miroslaw Tadajewski (+32 2 29 98 599) or Ms Franca Poliani (Telephone: +32 2 29 55 081).

Yours faithfully,

Electronically signed

Sven GENTNER
Head of Unit

c.c.: Sébastien Harushimana (EFRAG FR TEG Chair)