Opening Remarks and Updates

Extract, IFRS® Accounting Standards Discussion Group Report on the Meeting – December 3, 2024

Equity Method of Accounting – IAS 28 *Investments in Associates and Joint Ventures* (revised 202x)

In September 2024, the IASB issued the Exposure Draft, "Equity Method of Accounting – IAS 28 Investments in Associates and Joint Ventures (revised 202x)." The Exposure Draft proposes amendments to IAS 28 to answer application questions about how to apply the equity method of accounting. It also proposes new disclosure requirements to IFRS 12 *Disclosure of Interests in Other Entities* and IAS 27 *Separate Financial Statements*. The IASB expects the proposed amendments will reduce diversity in practice and provide users of financial statements with more comparable and useful information.

Provisions – Targeted Improvements

In November 2024, the IASB issued the Exposure Draft, "Provisions—Targeted Improvements." The Exposure Draft proposes amendments to IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* to clarify how companies assess when to record provisions and how to measure them. The amendments would also require companies to provide more information about measurement of an obligation. The proposals would most likely be relevant for companies that have large long-term asset decommissioning obligations or are subject to levies and similar government-imposed charges. Comments to the IASB are due by March 12, 2025.