

## STAFF PAPER

July 2017

## Accounting Standards Advisory Forum

<b>Project</b>	<b>Primary Financial Statements</b>		
<b>Paper topic</b>	ASAF Cover Paper		
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This paper has been prepared for discussion at a public meeting of the Accounting Standards Advisory Forum. The views expressed in this paper do not represent the views of the International Accounting Standards Board (the Board) or any individual member of the Board. Comments on the application of IFRS® Standards do not purport to set out acceptable or unacceptable application of IFRS Standards. Technical decisions are made in public and reported in IASB® *Update*.

**Objective of this meeting**

1. At the last meeting of the Accounting Standards Advisory Forum (ASAF), in March 2017, the staff updated ASAF members on:
  - (a) the Board's tentative decisions about the project scope that were made at the December 2016 Board meeting; and
  - (b) future topics to be discussed by the Board.
2. The objective of this meeting is to:
  - (a) provide ASAF with an update about the first few topics being discussed by the Board (these topics are due to be discussed at the June 2017 Board meeting and so we have provided the Board papers for that meeting); and
  - (b) ask ASAF for feedback on the approaches being considered to address these topics.
3. At the time of preparing this paper, the June 2017 Board meeting had not taken place. Therefore, the staff will provide ASAF members with an oral update of the Board discussion and tentative decisions made, if any.

**List of Board papers included with this cover paper**

4. The Board papers being presented at this meeting are:
- (a) **Cover paper (Agenda Paper (AP 21))**: background information to the papers for the Board meeting;
  - (b) **Earnings before finance income/expenses and tax (EBIT) (AP 21A and AP 21B)**: proposals for how we should describe the term ‘capital structure’ (to be used in our definition of finance income/expenses);
  - (c) **Management performance measure (AP 21C)**;
  - (d) **Adjusted earnings per share (EPS) (AP 21D)**; and
  - (e) **Presentation of the share of the profit or loss of associates and joint ventures accounted for using the equity method (AP 21E)**.

**Question for ASAF members**

Do ASAF members have any questions or comments about the topics in the Board agenda papers or the Board’s initial discussions about these topics?