
Capital Markets Advisory Committee meeting

Date **November 2025**
Project **Business Combinations—Disclosures, Goodwill and Impairment**
Topic **Cover paper**
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This paper has been prepared for discussion at a public meeting of the Capital Markets Advisory Committee (CMAC). This paper does not represent the views of the International Accounting Standards Board (IASB) or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS[®] Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB[®] *Update*.

Purpose

1. The purpose of this meeting to seek members' views on the following aspects of the International Accounting Standards Board's *Business Combination—Disclosures, Goodwill and Impairment* project:
 - (a) Agenda Paper 4A—aspects of the proposed exemption from disclosing some items of information in some situations. In particular, we seek your views on a possible refinement to the scope of the proposed exemption.
 - (b) Agenda Paper 4B—Aspects of performance and expected synergy information. In particular, we seek your views on:
 - (i) the proposed statement of whether performance of a business combination—also known as a merger and acquisition (M&A)—is meeting targets;
 - (ii) the population of M&A for expected synergy information; and
 - (iii) the basis of preparation for targets and expected synergy information.
2. Agenda Paper 4B relates to topics that we expect the IASB to discuss in its October 2025 meeting. We will convey verbally any updates or changes that may result from

the IASB's discussion on these issues which will precede the November 2025 CMAC meeting.

3. We are not asking for your views on other aspects of the proposals in this meeting. For purposes of answering our questions, assume that the other requirements (for example, the disclosure requirements that the exemption could apply to) are similar to what was proposed in the [Exposure Draft](#). Appendix A of [Agenda Paper 18](#) of the IASB's October 2025 meeting summarises the Exposure Draft proposals.
4. At its [July 2025 meeting](#), the IASB asked us to consult on aspects of the proposal to require an entity to include restructuring and asset enhancement cash flows when determining value in use. Specifically, whether to add an illustrative example to help stakeholders better understand and apply the proposals. Because the consultation only relates to an illustrative example, not changing the proposals themselves, we do not have any questions for CMAC members and therefore are not discussing this topic at this meeting. If you would like to discuss this topic in private, please contact the project team.