

# The 24<sup>th</sup> Meeting of the IASB Emerging Economies Group

## Communiqué

19 December, 2022 • Riyadh, Saudi Arabia

The Emerging Economies Group (EEG) of the International Accounting Standards Board (IASB) held its 24<sup>th</sup> bi-annual meeting in Riyadh, Saudi Arabia, on 5-6 December 2022.

### Delegates

Attendees included IASB Chair Andreas Barckow, IASB Members Tadeu Cendon (Chair of EEG), Bruce Mackenzie; IASB Technical Staff members Mostafa Mouit and Michelle Sansom, and delegates from Argentina, Brazil, China, India, Indonesia, Malaysia, Mexico, Saudi Arabia, South Africa, South Korea and Turkey. The meeting was sponsored by the *Saudi Organization for Chartered and Professional Accountants* (SOCPA). Tadeu Cendon presided over the meeting.

The meeting provided a platform to discuss specific topics on corporate financial reporting from the perspective of emerging economies, which is helpful in supporting the IFRS Foundation's mission to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world.

The delegates expressed appreciation for the hospitality of SOCPA in hosting this meeting, and for China's efforts in assisting the operation of the EEG liaison office.

### Discussion topics included

- Second Comprehensive Review of the *IFRS for SMEs* Accounting Standard;
- Hyperinflation – transition in Turkey experience;
- Cryptocurrencies – Mexican accounting standard presentation;
- Post-implementation Review of IFRS 15 *Revenue from Contracts with Customers*;
- Business Combinations under Common Control;
- Update on IASB and IFRS Interpretations Committee activities.

The agenda papers used for the discussions can be found [here](https://www.ifrs.org/groups/emerging-economies-group/#meetings) (https://www.ifrs.org/groups/emerging-economies-group/#meetings). A more detailed update of the meeting will be posted on the IFRS Foundation website once completed.

### Next meeting

The 25<sup>th</sup> EEG meeting will be held in H1 2023, and its format will be settled in early 2023 after re-discussion among EEG members.