

2 March 2023

Representatives of the International Accounting Standards Board and the Accounting Standards Board of Japan Hold Bilateral Meeting in Japan

Representatives of the International Accounting Standards Board (IASB) and the Accounting Standards Board of Japan (ASBJ) held a bilateral meeting on 27 February 2023 in Tokyo, Japan.

At this meeting, representatives of the IASB and the ASBJ provided updates on their respective activities and discussed agenda items such as issues related to the international tax reform (the Pillar Two model rules), Business Combinations – Disclosures, Goodwill and Impairment, and Primary Financial Statements.

The IASB and the ASBJ plan to continue to exchange views.

Andreas Barckow, Chair of the IASB, said:

“I would like to thank ASBJ Chair Nobu-san and colleagues for their longstanding commitment and support for the IASB and IFRS Accounting Standards. Such exchanges help enhance each Board’s understanding of the counterpart’s arguments to the mutual benefit of both Boards. I am looking forward to deepening our well-established and trusted relationship.”

Yasunobu Kawanishi, Chair of the ASBJ, said:

“On behalf of the ASBJ, it is our pleasure to welcome the representatives of the IASB to Tokyo, in particular, Linda Mezon-Hutter in her new role as Vice-Chair of the IASB. At this meeting, we were able to discuss urgent issues as well as long-standing issues. The ASBJ finds these bilateral meetings extremely helpful in better understanding our respective views. The ASBJ looks forward to continuing these meetings and contributing to the development of IFRS Accounting Standards.”

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About the Accounting Standards Board of Japan (ASBJ)

The Accounting Standards Board of Japan (ASBJ) was established in July 2001 under the Financial Accounting Standards Foundation (FASF) and is a private-sector organization. Accounting standards developed by the ASBJ are to be authorized by the Financial Services Agency (FSA) as part of Japanese generally accepted accounting principles. The ASBJ develops accounting standards and implementation guidance that appropriately reflect the environment in which business enterprises operate. The ASBJ also communicates with corresponding organizations abroad and contributes to the development of global accounting standards. For more information about the ASBJ, visit its website at

<https://www.asb.or.jp/en/>

About the IFRS Foundation

The IFRS Foundation is a not-for-profit, public interest organisation established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards. Our Standards are developed by our two standard-setting boards, the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB).

For more information on the IFRS Foundation, visit <https://www.ifrs.org/>