

31 July 2015

Mr. Hans Hoogervorst  
Chairman  
International Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

**Re: Comment Period for the Exposure Draft *Conceptual Framework for Financial Reporting***

On behalf of the Accounting Standards Board of Japan (the “ASBJ” or “we”), I am writing to you to request one-month deferral of the comment period for the IASB’s *Exposure Draft Conceptual Framework for Financial Reporting* (the “ED”).

We have started our deliberation to develop a comment letter to the ED, having appreciated the ED’s critical importance for the IASB’s future development of its Standards. Already, we have found a number of areas that would require additional consideration in forming our views, and it has become significantly challenging for us to develop fully considered comments before the comment period of 26 October 2015.

This is especially true, where we published our consultation document *Request for Comments on the ED* to Japanese constituents with its comment period ending one month before the IASB’s comment period, so that we can reflect our constituents’ comments more broadly to our comment letter. In this connection, our constituents (especially, financial statement preparers) expressed the view that the current comment deadline is too tight and it would be significantly helpful if the comment period could be extended. Simultaneously, we plan to carry out a number of outreach activities to Japanese constituents so as to better understand their views and suggestions through direct interactions. Furthermore, we are now considering whether, and if so, how we can make more proactive contributions such as through developing alternative ideas.

For these reasons, we respectfully request the IASB to consider deferral of the comment period to 26 November 2015.

If you have any questions, please feel free to contact to us.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Yukio Ono'.

Yukio Ono

Chairman of the Accounting Standards Board of Japan