

January 10, 2024

**Representatives of the Accounting Standards Board of Canada  
and the Accounting Standards Board of Japan Hold Bilateral Meeting in Montreal**

Representatives of the Accounting Standards Board (AcSB) of Canada and the Accounting Standards Board of Japan (ASBJ) held a bilateral meeting on January 8 and 9, 2024 in Montreal, Canada. This meeting was the fifth bilateral meeting between the AcSB and the ASBJ.

At this meeting, representatives of the AcSB and the ASBJ provided updates on their respective activities and discussed agenda items in which both Boards have interest, such as power purchase agreements and climate-related and other uncertainties in the Financial Statements.

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

Armand Capisciolto, Chair of the AcSB, stated:

“We value our ongoing collaboration with the ASBJ. At today’s meeting in Montreal, we enjoyed a productive dialogue on many topics of mutual interest. We discussed our shared goal of the global comparability of reporting and exchanged progress updates from our jurisdictions on topics such as power purchase agreements, sustainability and financial reporting, and other the financial statement-related topics.”

Yasunobu Kawanishi, Chair of the ASBJ, stated:

“I would like to thank the AcSB for hosting this bilateral meeting in Montreal. At this meeting, we discussed a wide range of issues, including topics in relation to climate change and sustainability reporting, such as power purchase agreements and climate-related and other uncertainties in the financial statements. We look forward to continuing our productive relationship with the AcSB in the future.”

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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 Accounting Standards Board (AcSB)**

The Accounting Standards Board (AcSB) is an independent body with the authority to establish accounting standards for use by all Canadian entities outside the public sector. It serves the public interest by establishing standards for financial reporting by all Canadian private sector entities and by contributing to the development of internationally accepted financial reporting standards. As an independent body, the AcSB develops and maintain Canadian accounting standards to support informed economic decision making by financial statement users through maintaining a framework that provides a basis for high-quality information about financial performance reported by Canadian private sector entities. Accounting standards specify how transactions and other events are to be recognized, measured, presented and disclosed in financial statements.

For more information on the AcSB, visit [www.frascanada.ca](http://www.frascanada.ca).