



Our Ref.: C/FRSC

Sent electronically through the IASB Website (www.ifrs.org)

3 June 2020

Mr Hans Hoogervorst
International Accounting Standards Board
Columbus Building
7 Westferry Circus
Canary Wharf
London E14 4HD
United Kingdom

Dear Hans,

IASB Exposure Draft ED/2020/3
Classification of Liabilities as Current or Non-current—Deferral of Effective Date
Proposed amendment to IAS 1

The Hong Kong Institute of Certified Public Accountants (HKICPA) is the only body authorised by law to set and promulgate standards relating to financial reporting, auditing and ethics for professional accountants, in Hong Kong. We are grateful for the opportunity to provide you with our views on this Exposure Draft (ED).

The HKICPA supports the IASB's proposal and reasoning to defer by one year the effective date of the amendments to IAS 1 *Classification of Liabilities as Current or Non-current*.

Work undertaken by HKICPA in forming its views:

The HKICPA:

- (a) issued an Invitation to Comment on the ED on 6 May 2020 to our stakeholders; and
- (b) developed its views through its Financial Reporting Standards Committee, having reflected on its stakeholder feedback. The Committee comprises academics, preparer representatives from various industry sectors, investors, regulators, and technical and industry experts from small, medium and large accounting firms.

If you have any questions regarding the matters raised in this letter, please contact me or Katherine Leung (katherineleung@hki CPA.org.hk) Associate Director of the Standard Setting Department.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Michelle Fisher', written in a cursive style.

Michelle Fisher
Deputy Director, Standard Setting Department