

June 12, 2009  
Financial Services Agency

## Business Accounting Council (Planning and Coordination Committee) agrees on "Application of International Financial Reporting Standards (IFRS) in Japan (Interim Report)"

On June 11, 2009, the Planning and Coordination Committee (the Committee) of the Business Accounting Council (BAC) held a meeting on the application of IFRS in Japan. At the meeting, the Committee agreed upon "Application of International Financial Reporting Standards (IFRS) in Japan (Interim Report)".

The following is the key points of the Interim Report:

- It is appropriate that the use of IFRS is allowed from the fiscal year ending in March 2010, for the consolidated financial statements of certain listed companies.
- The decision regarding the mandatory use of IFRS is to be made around 2012, though the timing may be moved back or forward depending on various factors. It is important to ensure a sufficient preparation period of at least three years before the mandatory use starts. (The mandatory use will start from 2015 or 2016 if the decision is made in 2012.)

This Interim Report will be submitted to the plenary meeting of the BAC. For further details, please refer to the attached summary of the report.

Attachment:  [Application of International Financial Reporting Standards \(IFRS\) in Japan \(Summary of the Interim Report\)\(Tentative and unofficial summary in English\)\(PDF:84K\)](#)

Appendix:[Public Consultation on "Application of International Financial Reporting Standards \(IFRS\) in Japan" \(a provisional English translation of Draft Interim Report\) \(February 13, 2009\)](#)

### Contact

Financial Services Agency  
Tel +81-(0)3-3506-6000(main)  
Corporate Accounting and Disclosure Division, Planning and Coordination Bureau  
(ext. 3811,3663)



The above-mentioned file is in PDF format.  
If you don't have Adobe Reader on your computer, you can download it from the Adobe site.

 [top of page](#)

 [back to the previous page](#)