

Deloitte Touche Tohmatsu LLC

With contributions from the International Accounting Standards Committee Foundation

Message from the Organizer

Dear Sirs/Madams,

The Financial Services Agency in Japan issued this June “Opinion on the Application of International Financial Reporting Standards (IFRSs) in Japan (Interim Report)” demonstrating a roadmap for the possible adoption of IFRSs in this country. As a result of this, public and private sectors have begun to take related specific actions. In July, centering on the Accounting Standards Board of Japan (ASBJ), the IFRS Council was established to promote responses to IFRS-related issues by relevant organizations in Japan. In addition, an IFRS readiness taskforce formed by Nippon Keidanren and other bodies has initiated its activities.

IFRS adoption is expected to become a long-term project for Japanese entities. In order to present the latest related topics, Deloitte Touche Tohmatsu LLC will hold, on Tuesday, December 8, 2009, an annual seminar, “Towards the adoption of International Financial Reporting Standards in Japan”, with contributions from the International Accounting Standards Committee Foundation (IASCF). The main features of the seminar are as follows:

- Mr. Atsushi Saito, President & CEO of Tokyo Stock Exchange Group, Inc. will describe what can be expected from the adoption of IFRSs.
- Mr. Noriaki Shimazaki, IASCF Trustee and Chairman of the Sub-Committee on Accounting, Nippon Keidanren (Japan Business Federation) will talk about the preparation of legal and business frameworks for the adoption of IFRSs in Japan.
- Mr. Tatsumi Yamada, Member of IASB and Mr. Wayne Upton, IASB Director of International Activities will give an update on the Board’s activities and its major projects. In addition, Tohmatsu partners will also discuss possible implications of the planned IFRS adoption for Japanese companies.
- IFRS specialists at Deloitte member firms will participate, as panelists, in a discussion on the current status of the adoption of IFRSs by countries/areas around the globe, as well as matters that will require the first-time adopters in Japan to note.

This seminar will be held simultaneously in Tokyo, Nagoya, Osaka, and Fukuoka (for the venues other than Tokyo, we will broadcast live video).

We will welcome any and all people who are interested in IFRSs.

Sincerely,

Ryoji Sato
CEO, Deloitte Touche Tohmatsu LLC

Program

Time	Agenda	Presenters
Morning Session:		
9:30 - 9:40	I Opening Remarks	Ryoji Sato CEO, Deloitte Touche Tohmatsu LLC
9:40 - 10:10	II Expectation for the adoption of International Financial Reporting Standards	Mr. Atsushi Saito President & CEO Tokyo Stock Exchange Group, Inc.
10:10 - 10:40	III Preparation of business and legal frameworks for the IFRS adoption in Japan	Mr. Noriaki Shimazaki IASCF Trustee Chairman of the Sub-Committee on Accounting, Nippon Keidanren (Japan Business Federation)
10:40 - 11:20	IV Recent developments of IFRS acceptance and standards-setting	Tatsumi Yamada IASB Member
11:20 – 11:40	Break	
11:40 - 13:00	V Panel Discussion (*1, *3) <ul style="list-style-type: none"> • Status of IFRS adoption by countries/areas • Global experience of IFRS adoption • How to address IFRS implementation projects 	Deloitte GIOS (*2) and member firm partners: <ul style="list-style-type: none"> • Global Leader: Joel Osnoss • Tokyo center: Shinya Iwasaki • London center: Julian Thomas • Seoul office: Kim Sun Yeop
13:00 – 13:45	Lunch	
Afternoon Session:		
13:45 - 15:35	VI Deep Dive into Selected IASB Projects – Status, Remaining Issues, and Anticipated Outcome (*3) <ul style="list-style-type: none"> • Revenue recognition • Financial crisis related projects including consolidation, derecognition, and financial instruments (IAS 39 replacements) • Post-employment benefit • Financial statement presentation 	Tatsumi Yamada IASB Member Wayne Upton IASB Director of International Activities
15:35 - 15:55	Break	
15:55 - 16:25	VII Summary of the Deep Dive session and Implications for Japanese Companies	Shigeo Hasegawa IFRS Services Center Deloitte Touche Tohmatsu LLC
16:25 - 17:25	VIII Matters to note for the first-time adopters of IFRSs	Kazuaki Furuuchi IFRS Services Center Deloitte Touche Tohmatsu LLC
17:25 - 17:30	IX Closing Remarks	Yukio Ono Leader, IFRS Services Center Deloitte Touche Tohmatsu LLC

*1 Please note that there might be some changes in the presenters for unexpected reasons.

*2 GIOS represents Global IFRS and Offerings Services Group.

*3 We will provide simultaneous interpretation for the presentations to be made by non-Japanese speakers.

Speakers' biographies



Atsushi Saito
President & CEO
Tokyo Stock Exchange Group, Inc.

Mr. Saito joined Nomura Securities Co., Ltd and worked in a variety of services, including fixed income, equity, developing financial products, finance, treasury, and HR. After leaving the company, he held prominent positions at other Japanese leading companies, including Industrial Revitalization Corporation of Japan. He currently is President and CEO of Tokyo Stock Exchange Group, Inc.



Noriaki Shimazaki
Chairman of the Sub-Committee on Accounting,
Nippon Keidanren (Japan Business Federation)

Mr. Shimazaki is Special Advisor of Sumitomo Corporation and Trustee of IASCF from 2009. After joining Sumitomo in 1969, he took various important finance, accounting and management positions at Sumitomo Corporation in Tokyo and New York, including Executive Vice President and General Manager of Accounting Controlling Div. He also serves as chairman or member of various national council created by Japanese government including Business Accounting Council.



Tatsumi Yamada
IASB Member

Until being appointed as a Member of IASB in January 2001, Tatsumi was a partner of ChuoAoyama Audit Corporation (PricewaterhouseCoopers), Japan. He was also a member of the Executive Committee of the IASC. In 1990-3, he served Corporation Finance Research Institute as manager-in-charge of Research and Development of Financial Accounting Standards, which involved a working knowledge of International Accounting Standards, US GAAP and UK Financial Reporting Standards.



Wayne Upton
IASB Director of International Activities

Wayne joined the IASB as Research Director in June 2001 after 17 years at the Financial Accounting Standards Board. His assignment in this position included oversight over projects on the IASB's agenda and other IASB technical activities. He was designated as Director of International Activities in April 2008. In that role, he continues his work assisting both major and transitional economies in making the transition to IFRSs and implementing IFRSs.



Joel Osnoss
GIOS Global Leader

Global leader of GIOS, consisting of more than 300 Deloitte member firm professionals located in all key markets globally, who help global clients' IFRS implementations, U.S. GAAP reporting and cross-border offerings. He has more than 27 years of experience in providing accounting, audit, and advisory services to SEC registrants, including IFRS implementation at global companies. He is a member of the SAC of the IASB, FASAC of the FASB and International Practice Task Force of Center for Audit Quality.



Julian Thomas
GIOS London Center

Mr. Thomas is a partner in the London center of GIOS. He has over 20 years of experience in public accounting serving clients throughout Europe, including SEC registrants in U.K, and has deep practical experience in IFRS, U.S. GAAP and SEC reporting. In particular, he has extensive practical experience of the differences between IFRS and U.S. GAAP. His clients include European subsidiaries of large Japanese companies from multiple industries. He is a frequent speaker on IFRS, USGAAP and SEC reporting.



Shinya Iwasaki
GIOS Tokyo Center and IFRS Services Center
Deloitte Touche Tohmatsu LLC

He currently is a partner in IFRS Services Center of Deloitte Touche Tohmatsu LLC and the Tokyo center of GIOS. He has over 15 years of experience in public accounting serving multiple global companies in and out of Japan. He is assisting IFRS adoption and U.S. GAAP reporting by multiple Japanese companies with an emphasis on those reporting under U.S. GAAP and with complex financial businesses. He is frequent speaker on themes of financial reporting requirements under IFRS and U.S. GAAP. He is a member of the IFRS readiness taskforce established by Nippon Keidanren and the JICPA.



Kim Sun Yeop
Deloitte Korea - Seoul Office

He is a partner of Deloitte Korea with 12 years of professional service experience focusing on the banking industry. He is currently responsible for US GAAP reporting engagements and is playing a key role in IFRS implementation service at Deloitte Korea, working together with GIOS Seoul Center professionals. He has a deep and wide practical knowledge about on-going IFRS implementation issues at Korean companies. In particular, he has an extensive experience in providing accounting services for major Korean banking clients reporting under US GAAP and/or IFRS and in addressing SEC reporting matters.



Shigeo Hasegawa
IFRS Services Center
Deloitte Touche Tohmatsu LLC

He is a partner of Deloitte Touche Tohmatsu LLC. He has extensive experience in serving Multinational Clients which prepare US GAAP financial statements. For the period from 1994 through 1998, he was seconded to Deloitte & Touche Toronto office. He authored numerous publications on IFRS, US GAAP, and a variety of accounting practices.



Kazuaki Furuuchi
IFRS Services Center
Deloitte Touche Tohmatsu LLC

He is a partner in IFRS Services Center of Deloitte Touche Tohmatsu LLC. In 2001 -2004, he was seconded to the Accounting Standards Board of Japan (ASBJ) and primarily involved in its international activities. In the public, he is a chairman of Technical Committee for IFRS in Accounting Practice Committee of the Japanese Institute of Certified Public Accountants (JICPA), and a member of Translation Committee of IFRS Council of Financial Accounting Standards Foundation (FASF).



Ryoji Sato
CEO, Deloitte Touche Tohmatsu LLC

He is Chief Executive Officer of Deloitte Touche Tohmatsu LLC (Japan). His current position includes a member of the Executive which comprises most senior leaders of the global organization, Deloitte Touche Tohmatsu. In June 2007, he was appointed to these positions. He has been with the firm since 1971, and has work experiences in New York and London for 5 years to serve Japanese clients.



Yukio Ono
Leader, IFRS Services Center
Deloitte Touche Tohmatsu LLC

He is the leader of IFRS Services Center and a managing partner of Audit & Enterprise Risk Services of Deloitte Touche Tohmatsu LLC. His 36-year professional experience at the firm covers numerous areas, including financial institutions and manufacturing. As part of his professional activities, he served the International Accounting Standards Committee as board representative.

Overview and application of the seminar

Date **Tuesday, December 8, 2009, 9:30 – 17:30 (Registration will commence at 9:00 am)**

Venues * For the venues other than Tokyo, we will broadcast live video.

Tokyo: **The Prince Park Tower Tokyo B2, Ballroom**
4-8-1 Shiba-koen, Minato-ku, Tokyo
Maximum number of participants: 800

Nagoya: **Deloitte Touche Tohmatsu, Nagoya Office**
Nagoya Dia Building (3rd) 8F
3-13-5 Naeki, Nakamura-ku, Nagoya
Maximum number of participants: 60

Osaka: **Deloitte Touche Tohmatsu, Osaka Office**
Yodoyabashi Mitsui Building 6F
4-1-1 Imabashi, Chuo-ku, Osaka
Maximum number of participants: 140

Fukuoka: **Deloitte Touche Tohmatsu, Fukuoka Office**
ELGARA 11F
1-4-2 Tenjin, Chuo-ku, Fukuoka
Maximum number of participants : 60

Registration fee **¥5,000 per person (before tax)**

Application **Please apply for the seminar through Tohmatsu website.**
(<http://www.tohmatsu.com/seminar>)

- **In the event of receiving excessive applications, we may randomly select participants.**
 - **Most part of presentation is to be made in Japanese.**
 - **Application is to be made in Japanese only.**
-

Contact **Person in charge: Honda**
Tel: 03-6213-1168

Deloitte Touche Tohmatsu (Japan Group) is the name of the group consisting of member firms in Japan of Deloitte Touche Tohmatsu (a Swiss Verein), and Deloitte Touche Tohmatsu (Japan Group) provides services in Japan through Deloitte Touche Tohmatsu LLC, Tohmatsu Tax Co., and all of their respective subsidiaries and affiliates. Deloitte Touche Tohmatsu (Japan Group) is among the nation's leading professional services firms and each entity in Deloitte Touche Tohmatsu (Japan Group) provides services in accordance with applicable laws and regulations. The services include audit, tax, consulting, and financial advisory services which are delivered to many clients including multi-national enterprises and major Japanese business entities through nearly 6,700 professionals in almost 40 cities of Japan. For more information, please visit Deloitte Touche Tohmatsu (Japan Group)'s website at www.deloitte.com/jp.

Deloitte refers to one or more of Deloitte Touche Tohmatsu, a Swiss Verein, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/jp/en/about/ for a detailed description of the legal structure of Deloitte Touche Tohmatsu and its member firms.