

EFRAG ANNOUNCES ADVISORY FORUM ON CONSISTENT APPLICATION OF IFRS

*Forum to take place in Brussels on 21 September 2005 – All stakeholders
invited to participate*

Since the 1 January 2005 European listed companies are using International Financial Reporting Standards (IFRS) in their consolidated financial statements. EFRAG, the voice of financial reporting in Europe, is concerned that implementation issues may arise due to Europe's limited experience with IFRS application. Contradictory treatments of financial reporting issues in different member states may serve to undermine the credibility of financial reporting....

On 21 September 2005, EFRAG will organise a Forum to discuss potential concerns regarding the consistent application of IFRS in the EU. A high-level discussion, with all stakeholders in the debate, is envisaged. The Forum will take place in Brussels.

The aim is to gather feedback on whether there is a need for an increased number of interpretations of the international standards and if so, how such a need could be met. The EFRAG discussion paper *Achieving Consistent Application of IFRS in the EU* as published on 27 July 2005 will serve as a background document for the discussion.

As there are a limited number of places available at the Advisory Forum please contact EFRAG to register for the event as soon as possible. To register, contact Nathalie Saintmard at the EFRAG Secretariat: (nathalie.saintmard@efrag.org).

Further information about the Advisory Forum can be obtained from:

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