

KPMG LLP
Audit
15 Canada Square
London E14 5GL
United Kingdom

Pauline Wallace
Chair
UK Endorsement Board
6th Floor
10 South Colonnade
London
E14 4PU

Our ref JG/CWA

By email to:
UKEndorsementBoard@endorsement-board.uk

19 November 2024

Dear Ms Wallace

Response to Invitation to Comment on the UKEB Draft Comment Letter on IASB's Exposure Draft Equity Method of Accounting—IAS 28 Investments in Associates and Joint Ventures ("IAS 28")

We welcome the opportunity to respond to the UK Endorsement Board's (UKEB) invitation to comment on the UKEB Draft Comment Letter on the above mentioned IASB's Exposure Draft.

We appreciate the IASB's efforts, in response to stakeholders' concerns, to reduce diversity in practice by answering application questions on the equity method of accounting in IAS 28 and to improve the comparability and understandability of information for users of financial statements.

KPMG International Financial Reporting Group (IFRG) will respond to the IASB consultation on behalf of the network of KPMG member firms in due course.

In advance of that response, KPMG in the UK consider that the proposals will clarify and improve the understandability of IAS 28.

We have no significant comments on the observations noted in UKEB's draft comment letter.

Yours sincerely



KPMG LLP