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Representatives of the Organismo Italiano di Contabilità and the Japanese Accounting and Sustainability Standards Boards Hold Meeting in Rome

Representatives of the Organismo Italiano di Contabilità (OIC), the Accounting Standards Board of Japan (ASBJ) and the Sustainability Standards Board of Japan (SSBJ) (hereinafter collectively referred to as “the Japanese Boards”) met on 10 July 2025 in Rome, Italy.

During the meeting, the OIC and the Japanese Boards both provided updates on their respective activities and exchanged views on the opportunities for future cooperation. Regarding accounting standards, the representatives discussed specific technical topics in which both parties have interest, including the equity method of accounting and the International Accounting Standards Board (IASB)’s agenda consultation. Regarding sustainability standards, the representatives updated the developments in their respective jurisdictions.

The OIC and the Japanese Boards plan to continue to exchange views.

Simone Scettri, Chair of the Accounting Standards Committee of the OIC commented: “We are very pleased to see that the interaction with the Japanese colleagues continues to be strong and productive. Today’s meeting gave us another excellent opportunity to share views and ideas on topics of mutual interest. We look forward to continuing this very fruitful relationship.”

Paolo Marullo Reedtz, Chair of the Sustainability Standards Committee of the OIC commented: “We welcome the opportunity of having an interesting exchange of views regarding the jurisdictional initiatives on sustainability matter. In particular, the discussion on the scope of application of SSBJ standards was very meaningful for us. We look forward to many more opportunities for discussions in the future.”

Yasunobu Kawanishi, Chair of the Japanese Boards, stated: “We are delighted to resume the bilateral meeting with the OIC, and we would like to thank the OIC for hosting this meeting in Rome. We had valuable discussions concerning both accounting standards and sustainability disclosure standards, which confirmed that we share the same views on many issues. We look forward to continuing this fruitful dialogue with the OIC.”

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About the Accounting Standards Board of Japan

The Accounting Standards Board of Japan (ASBJ) was established in July 2001 under the Financial Accounting Standards Foundation (FASF) and is a private-sector organisation. Accounting standards developed by the ASBJ are to be authorised by the Financial Services Agency (FSA) as part of Japanese generally accepted accounting principles. The ASBJ develops accounting standards and implementation guidance that appropriately reflect the environment in which business enterprises operate. The ASBJ also communicates with corresponding organisations abroad and contributes to the development of global accounting standards. For more information about the ASBJ, visit its website at <https://www.asb-j.jp/en/>

About the Sustainability Standards Board of Japan

The Sustainability Standards Board of Japan (SSBJ) was established in July 2022 under the Financial Accounting Standards Foundation (FASF) and is a private-sector organisation. The SSBJ issued inaugural sustainability disclosure standards in March 2025. The legal framework for sustainability disclosure standards under the securities laws and regulations is to be determined by the Financial Services Agency (FSA), the securities regulator in Japan. The SSBJ is a member of the Jurisdictional Working Group of the International Sustainability Standards Board (ISSB) and has been appointed as one of the inaugural members of the Sustainability Standards Advisory Forum (SSAF). For more information about the SSBJ, visit its website at <https://www.ssb-j.jp/en/>

About the Organismo Italiano di Contabilità

The Organismo Italiano di Contabilità (OIC) was formed in 2001 as a registered Foundation, in response to the need perceived by the main public-sector and private-sector parties to establish a National Standard Setter that would be appropriately representative.

The OIC is responsible for issuing the national accounting standards for preparing financial statements under Civil Code and participates to the international standard-setting process, both on financial and sustainability matter, cooperating with the IFRS Foundation, the EFRAG, of which it is also a member, and other accounting bodies. Moreover, OIC provides support to the Legislator in accounting matters and gives advice, if set by law or upon request by the public institutions.

For more information about the OIC, visit its website at <http://www.fondazioneoic.eu/?lang=en>