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EFRAG
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25 May 2020

Re: ED/2020/3 *Classification of Liabilities as Current or Non-current—Deferral of Effective Date (Proposed amendment to IAS 1)*

Dear Jean-Paul,

We are pleased to have the opportunity to provide our comments on the EFRAG Draft Comment Letter on the Exposure Draft ED/2020/3 Classification of Liabilities as Current or Non-current—Deferral of Effective Date – (Proposed amendment to IAS 1).

We welcome the IASB proposal to defer by one year the effective date of the amendments to IAS 1, because this proposal would provide operational relief to companies that are in distress due to covid-19 pandemic.

We also believe that the financial statements will not be negatively affected by the postponing of the effective date because the amendments only clarify aspects related the classification of liabilities.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,
Angelo Casò
(Chairman)