



**The Japanese Institute of  
Certified Public Accountants**  
4-4-1 Kudan-Minami, Chiyoda-ku, Tokyo 102-8264, Japan  
Phone: +81-3-3515-1129 Fax: +81-3-3515-1167  
Email: [hieirikaikai@jicpa.or.jp](mailto:hieirikaikai@jicpa.or.jp)

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Mr. Ross Smith  
Program and Technical Director  
International Public Sector Accounting Standards Board  
International Federation of Accountants  
277 Wellington Street West  
Toronto, Ontario, Canada M5V 3H2

**Comments on  
Exposure Draft 79 “Non-Current Assets Held for Sale and Discontinued  
Operations”**

Dear Mr. Smith,

The Japanese Institute of Certified Public Accountants (hereafter “JICPA”) highly respects the International Public Sector Accounting Standards Board (hereafter “IPSASB”) for its continuous effort to serve the public interest. We are also pleased to comment on the Exposure Draft 79 “Non-Current Assets Held for Sale and Discontinued Operations” (hereafter “ED”). Our comments to ED 79 are as follows.

**Specific Matter for Comment 1 :**

The IPSASB decided that there was no public sector specific reason to depart from the measurement requirements of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. However, the IPSASB considers that, where materially different, disclosures of the fair value of non-current assets classified as held for sale measured at a lower carrying amount would provide useful information to users of financial statements for accountability purposes.

The additional proposed disclosure is shown at paragraph 52 of this ED.

Do you agree with this disclosure proposal? If not, why not?

Comment:

We agree.

However, we think there are only limited cases where such an asset is presented in “non-current assets held for sale” at the reporting date among transactions in which the selling price of an asset is lower than its fair value and the difference is material. We assume that sale of such an asset is usually determined and immediately implemented during the period. If IPSASB emphasizes public sector accountability

objective, it should consider the equivalent disclosure requirements for the sale of other assets at the time of amending other standards in the future.

Yours sincerely,

Hiroshi Shiina

Executive Board Member - Public Sector Accounting and Audit Practice

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