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Subject:	COMMISSION REGULATION (EU) .../... of XXX amending Regulation (EU) 2023/1803 as regards International Financial Reporting Standards 1, 7, 9 and 10, and International Accounting Standard 7

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Delegations will find attached document D105674/01.

Encl.: D105674/01



Brussels, **XXX**  
[...](2025) **XXX** draft

**D105674/01**

**COMMISSION REGULATION (EU) .../...**

**of **XXX****

**amending Regulation (EU) 2023/1803 as regards International Financial Reporting Standards 1, 7, 9 and 10, and International Accounting Standard 7**

(Text with EEA relevance)

# COMMISSION REGULATION (EU) .../...

of **XXX**

## amending Regulation (EU) 2023/1803 as regards International Financial Reporting Standards 1, 7, 9 and 10, and International Accounting Standard 7

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards<sup>1</sup>, and in particular Article 3(1) thereof,

Whereas:

- (1) By Commission Regulation (EU) 2023/1803<sup>2</sup>, certain international accounting standards and interpretations that were in existence on 8 September 2022 were adopted.
- (2) On 18 July 2024, the International Accounting Standards Board ('IASB') issued the *Annual Improvements to IFRS Accounting Standards – Volume 11* in the framework of its regular improvement process. The annual improvements aim at streamlining and clarifying existing standards. The objective of the annual improvements is to address non-urgent but necessary issues discussed by the IASB during the project cycle on areas of inconsistency in IFRS Accounting Standards, or where clarification of wording is required.
- (3) The annual improvements contain small amendments to International Financial Reporting Standard ('IFRS') 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures*, IFRS 9 *Financial Instruments* and IFRS 10 *Consolidated Financial Statements* and International Accounting Standard ('IAS') 7 *Statement of Cash Flows*.
- (4) Following a consultation with the European financial reporting advisory group EFRAG, the Commission concludes that the amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 meet the conditions for adoption set out in Article 3(2) of Regulation (EC) No 1606/2002.
- (5) Regulation (EU) 2023/1803 should therefore be amended accordingly.
- (6) The measures provided for in this Regulation are in accordance with the opinion of the Accounting Regulatory Committee,

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<sup>1</sup> OJ L 243, 11.9.2002, p. 1, ELI: <http://data.europa.eu/eli/reg/2002/1606/oj>.

<sup>2</sup> Commission Regulation (EU) 2023/1803 of 13 September 2023 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council (OJ L 237, 26.9.2023, p. 1, ELI: <http://data.europa.eu/eli/reg/2023/1803/oj>).

HAS ADOPTED THIS REGULATION:

*Article 1*

In the Annex to Regulation (EU) 2023/1803, the following is amended in accordance with the Annex to this Regulation:

- (a) International Financial Reporting Standard ('IFRS') 1 First-time Adoption of International Financial Reporting Standards;
- (b) IFRS 7 Financial Instruments: Disclosures;
- (c) IFRS 9 Financial Instruments;
- (d) IFRS 10 Consolidated Financial Statements;
- (e) International Accounting Standard ('IAS') 7 *Statement of Cash Flows*.

*Article 2*

Each company shall apply the amendments referred to in Article 1, at the latest, as from the commencement date of its first financial year starting on or after 1 January 2026.

*Article 3*

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

*For the Commission*  
*The President*  
*Ursula von der Leyen*