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IFRS Accounting Standards and NL GAAP

Highlighting the key differences

2026 Edition

Preface

Welcome to the 2026 edition of 'IFRS Accounting Standards and NL GAAP, Highlighting the key differences'. This publication provides a summary of key differences between the requirements of IFRS Accounting Standards compared to NL GAAP effective for annual periods beginning on or after 1 January 2026 relating to large and medium-sized entities. NL GAAP means the Generally Accepted Accounting Principles in the Netherlands, comprising the Netherlands Civil Code (NCC) and the Dutch Accounting Standards (DASs) published by the Dutch Accounting Standards Board (DASB). This publication does not attempt to capture all differences between IFRS Accounting Standards and NL GAAP that may exist or that may be material to a particular company's financial statements.

There were no major developments in either IFRS Accounting Standards or NL GAAP effective for 2026 and thus the key differences between IFRS Accounting Standards and NL GAAP have not changed compared to previous year. We trust that you will find this yearly publication a useful tool to keep you informed about the key differences between IFRS Accounting Standards and NL GAAP. This publication is intended for financial years starting on or after 1 January 2026 and has been updated up to and including 30 September 2026.

Deloitte has other publications that address financial reporting topics specific to the Netherlands, which may be accessed on the Deloitte website. These publications are titled:

- External reporting manual | A practical guide to the application of Dutch Accounting Standards;
- The annual accounts in the Netherlands | A guide to Title 9 of the Netherlands Civil Code;
- Financial reporting requirements for Dutch listed entities;
- External reporting checklist; and
- NL GAAP focus.

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Comparison of IFRS Accounting Standards and NL GAAP

The table on the following pages sets out the key differences between IFRS Accounting Standards and NL GAAP effective for annual periods beginning on or after 1 January 2026. The table does not include new and revised IFRS Accounting Standards issued before 30 September that have not yet become effective for annual periods beginning on or after 1 January 2026. The summary does not attempt to capture all differences that exist or that may be material to a particular entity's financial statements. Our focus is on differences that are commonly found in practice.

The significance of these differences – and others not included in this list – will vary with respect to individual entities, depending on such factors as the nature of the entity's operations, the industry in which it operates, and the accounting policy choices it has made. Reference to the underlying accounting standards and any relevant national regulations is essential in understanding the specific differences.

Abbreviations used in this publication are as follows:

DAS(s)	Dutch Accounting Standard(s)
DASB	Dutch Accounting Standards Board
EFRAG	European Financial Reporting Advisory Group
FVTOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
IASB	International Accounting Standards Board
IAS	International Accounting Standards created by the predecessor body of the IASB and adopted by the IASB when it took over in 2001
IFRIC	Interpretation(s) developed by the IFRS Interpretations Committee
IFRS	International Financial Reporting Standards
NCC	Netherlands Civil Code
NL GAAP	Generally Accepted Accounting Principles in the Netherlands, comprising the Netherlands Civil Code (NCC) and the Dutch Accounting Standards (DASs) published by the DASB
SIC	Interpretation(s) developed by the IASB's predecessor body and its interpretative committee
Title 9	Title 9 Book 2 of the Netherlands Civil Code

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
	Status	Every stipulation has a similar status and an entity cannot describe financial statements as complying with IFRS Accounting Standards unless they comply with all the requirements applicable for them.	Within NL GAAP, Title 9 contains stipulations that has the mandate of law. DASs do not have this status but are considered to be a source of authoritative guidance in which the general accepted accounting principles, leading to the legally required true and fair view ('insight requirement'), are given.
	General approach	Less 'principles-based' standards with more application guidance. The application of all IFRS Accounting Standards, with additional disclosure, when necessary, is presumed to result in financial statements that achieve a fair presentation. Departure is only possible under extremely rare circumstances.	More 'principles-based' standards with more options and less application guidance. Dutch law provides that an entity may deviate from regulations in Title 9 if this is necessary to provide the 'insight requirement'. However, the DASB expects that authoritative statements are only departed from if there are good reasons for doing so.
	Legal reserves	IFRS Accounting Standards do not have stipulations for legal reserves. IFRS Accounting Standards only require disclosing the restrictions on distribution of dividends and repayment of capital.	Title 9 requires several legal reserves such as: • Reserve for capitalised development costs, share issuing expenses or start-up costs; • Retained earnings of participations since the first valuation when their distribution to the participating entity is restricted; • Currency translation differences (both positive and negative); and • Revaluations when assets are measured above costs. These legal reserves are non-distributable reserves.
IFRS 1	**First-time adoption**	General principle is full retrospective application of IFRS Accounting Standards in force at the time of adoption, unless the exemptions in IFRS 1 permit or require otherwise.	No specific standard. Practice is generally full retrospective application unless the transitional stipulations in a specific standard require otherwise.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 2	**Equity-settled share-based payments**	For equity-settled share-based payment transactions the goods or services received are measured at fair value, unless that fair value cannot be estimated reliably.	DASs contain an alternative treatment allowing to measure equity-settled share-based payments to employees at their intrinsic value, initially at the grant date and subsequently at the end of each reporting period and at the date of final settlement, with any change in intrinsic value recognised in profit or loss.
IFRS 2	**Share-based payments among group entities**	An entity that receives goods or services in a share-based payment arrangement must account for those goods or services no matter which entity in the group settles the transaction, and no matter whether the transaction is settled in shares or cash.	Under DASs, share-based payments are not required to be recognised as long as it will be settled by an entity not included in the consolidation scope of the entity. However, the IFRS Accounting treatment is allowed and the entity may choose to recognise share-based payments.
IFRS 3	**Concentration test whether a transaction meets the definition of a business**	Optional concentration test that permits a simplified assessment whether an acquired set is not a business. Under the optional concentration test, the acquired set of activities and assets is not a business if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar assets. A positive result of the test means the acquired set is not a business and should be accounted for as an asset acquisition. A negative result means a further investigation is necessary whether the transaction meets the definition of a business.	DASs do not contain a concentration test.
IFRS 3	**Accounting method**	All business combinations (excluding common control transactions) shall be accounted for using the acquisition method. The pooling of interests method is prohibited. In every business combination (even if it is set up and/or announced to be a merger of equals) an acquiring party should be identified.	The acquisition method is required for combinations classified as acquisitions and the pooling of interests method is required for combinations classified as uniting of interests. Uniting of interest is defined as a business combination in which the shareholders of the combining enterprises combine control over the whole, or effectively the whole, of their net assets and operations to achieve a continuing mutual sharing in the risks and benefits attaching to the combined entity such that neither party can be identified as the acquirer.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 3	**Common control transactions**	No guidance on how the entity receiving a business under common control should account for the transaction.	An entity acquiring a business under common control may use the acquisition method if the transaction has economic substance from the perspective of the acquiring entity. In all other situations the entity shall apply the pooling of interests method or carry-over accounting method.
IFRS 3	**Recognising a liability for a planned post-acquisition restructuring**	The cost of restructuring the acquiree is recognised as a liability as part of the acquisition accounting only if it is a liability of the acquiree at the acquisition date.	An acquirer is required to recognise as part of the acquisition accounting a provision for terminating or reducing the activities of the acquiree that was not a liability of the acquiree at the acquisition date, provided the acquirer satisfies specified criteria.
IFRS 3	**Recognising contingent liabilities of acquiree**	An acquirer shall recognise the acquiree's contingent liabilities (as defined in IAS 37) at the acquisition date as part of allocating the cost of a business combination, provided their fair values can be measured reliably.	An acquirer recognises the acquiree's contingent liabilities only if the probability requirement is met and their fair value can be determined in a reliable manner. When these conditions are not met, contingent liabilities are subsumed within the amount recognised as goodwill or negative goodwill.
IFRS 3	**Intangibles**	An intangible asset is recognised separately from goodwill when it meets the definition of an intangible asset. The probability recognition criterion and the reliable measurement criterion are always considered to be satisfied for intangible assets acquired in a business combination.	An intangible asset is recognised separately from goodwill when it meets the definition of an intangible asset, its fair value can be measured reliably, and it is probable that any associated future economic benefits will flow to the acquirer. Unlike IFRS Accounting Standards, an intangible asset is not recognised if recognition results in or increases negative goodwill.
IFRS 3	**Leases**	An acquirer recognises right-of-use assets and lease liabilities for leases identified in accordance with IFRS 16 in which the acquiree is the lessee. The acquirer is not required to recognise right-of-use assets and lease liabilities for leases for which the lease term ends within 12 months of the acquisition date or leases for which the underlying asset is of low value.	Under DASs, an acquirer does not recognise operating leases on the balance sheet unless the leases have other than current market conditions.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 3	**Classifying assets acquired and liabilities assumed in a business combination**	IFRS 3 requires the classification of assets and liabilities acquired to be reconsidered in the event of an acquisition. There is one exception to this principle, a lessor's classification of a lease contract as either an operating or a finance lease. The acquirer shall classify those contracts on the basis of the contractual terms and other factors at the inception of the contract.	DASs do not include such provisions.
IFRS 3	**Deferred tax assets and liabilities**	In determining its fair value, acquired tax assets and liabilities shall be measured against nominal value. That means discounting is not allowed.	As an alternative, DASs allow acquired tax assets and liabilities to be discounted.
IFRS 3	**Non-controlling interests**	An entity is permitted to measure non-controlling interests in the acquiree at either: • fair value; or • its proportionate share in the recognised net asset value of the acquiree. The fair value alternative is known as the 'full goodwill method'. An alternative may be elected for each business combination separately.	The 'full goodwill method' is not permitted.
IFRS 3	**Goodwill**	Goodwill shall be capitalised but shall subsequently not be amortised. Instead, it shall be tested for impairment annually, and whenever there is an indication that the unit may be impaired.	Goodwill shall be capitalised and subsequently systematically amortised over its useful life. In exceptional cases where the useful life of goodwill cannot be estimated reliably, such assets shall be written off within a maximum period of 10 years. There is also a rebuttable presumption that the useful life of goodwill will not exceed twenty years from initial recognition. An entity shall, at least at each financial-year end, estimate the recoverable amount of goodwill that is amortised over a period exceeding twenty years from initial recognition, even if no indication exists that it is impaired.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 3	**Excess of fair value of net assets acquired over the acquisition cost (negative goodwill)**	A bargain purchase gain shall be recognised. However, before any bargain purchase gain is recognised in profit or loss, the acquirer is required to undertake a review to ensure the identification of assets and liabilities is complete, and that measurements appropriately reflect consideration of all available information.	Negative goodwill shall be recognised as a separate accrual under the liabilities. To the extent that negative goodwill relates to expectations of future losses and expenses that are identified in the acquirer's plan for the acquisition and can be measured reliably, but which do not represent identifiable liabilities at the date of acquisition, that portion of negative goodwill shall be recognised as income in profit or loss when the future losses and expenses are recognised. To the extent that negative goodwill does not relate to identifiable expected future losses and expenses that can be measured reliably at the date of acquisition, negative goodwill shall be recognised as income in profit or loss as follows: • the amount of negative goodwill not exceeding the fair values of acquired identifiable non-monetary assets shall be recognised as income on a systematic basis over the remaining weighted average useful life of the identifiable, acquired, depreciable/amortisable assets; and • the amount of negative goodwill in excess of the fair values of acquired, identifiable non-monetary assets shall be recognised as income immediately.
IFRS 3	**Contingent consideration**	Contingent consideration must be measured at fair value at the acquisition date as part of the consideration transferred. Subsequent changes in the fair value of contingent consideration that result from additional information about facts and circumstances that existed at the acquisition date that the acquirer obtains during the measurement period are measurement period adjustments. These adjustments affect the cost of the acquisition (and therefore goodwill). However, if the contingent consideration is classified as equity, the value is not adjusted. The measurement period cannot be longer than one year from the acquisition date.	Contingent consideration must be recognised as part of the cost of the acquisition if the contingent consideration is probable and can be measured reliably. If the amount of contingent consideration changes as a result of a post-acquisition event, the cost of the acquisition (and therefore goodwill) shall be adjusted accordingly. DASs contain no maximum period for these contingent consideration adjustments.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 3	**Pre-existing relationships and reacquired rights**	If an acquirer and an acquiree were parties to a pre-existing relationship, this must be accounted for separately from the business combination. In most cases, this will lead to the recognition of a gain or loss for the amount of the consideration transferred to the vendor, which effectively represents a 'settlement' of the pre-existing relationship. However, where the transaction effectively represents a reacquired right, an intangible asset is recognised and measured based on the remaining contractual term of the related contract excluding any renewals. The asset is subsequently amortised over this remaining contractual term.	DASs contain less specific guidance and refer to economic reality as concept to determine what is part of the business combination transaction.
IFRS 3	**Acquisition-related costs**	Recognise immediately as an expense in profit or loss. The costs to issue debt or equity securities shall be recognised in accordance with IAS 32 and IFRS 9 relating to financial instruments.	Recognise as part of the cost of acquisition. The costs to issue debt or equity securities shall be recognised in accordance with DAS 290.
IFRS 3	**Provisional accounting**	A business combination including recognised goodwill can be adjusted until one year after the acquisition date. Any changes during this period will be accounted for retrospectively (so including, if necessary, adjustments of comparative figures).	A business combination including recognised goodwill can be adjusted until the end of the fiscal year after the year in which the business combination has taken place as long as the adjustment does not result in an increase in the carrying amount to an amount greater than the recoverable amount. Any changes and the effects thereof are to be recognised in the year of the change.
IFRS 3	**Step acquisition**	A previously held equity interest in the acquiree shall be remeasured at its acquisition-date fair value. A resulting gain or loss shall be recognised in profit or loss. The unit of account for the remeasurement at fair value is the equity interest itself.	The recognised assets and liabilities corresponding with the previous held equity interest in the acquiree could (not shall) be remeasured. Any resulting remeasurement to previously recognised assets and liabilities shall be credited directly to equity (as a revaluation reserve). The unit of account for the remeasurement at fair value consists of the recognised assets and liabilities.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 3	**Recognition of acquired intangible assets through acquisition or merger**	Identifiable intangible assets must be recognised separately on acquisition. It is assumed not only that the probability criterion is always met for identifiable intangible assets, but also that sufficient information is present to reliably determine the fair value of identifiable intangible assets.	DASs state that in the case of an acquisition, identifiable intangible assets should be recognised if: • it is probable that future benefits will flow to the acquirer (also known as the probability criterion); and • fair value can be measured reliably.
IFRS 5	**Non-current assets (or disposal groups) held for sale**	Specific requirements to account for non-current assets (or disposal groups) held for sale.	Unlike IFRS Accounting Standards, there is no accounting concept of non-current assets or disposal groups held for sale or held for distribution. Such assets, and related liabilities, are accounted for under the regular measurement and presentation requirements. The 'Decree on financial statements format' also does not allow such a presentation.
IFRS 5	**Depreciation**	Non-current assets should not be depreciated or amortised the moment they are classified as held for sale/distribution.	Non-current assets will be depreciated or amortised. The depreciation or amortisation shall cease when the asset is divested or taken out permanently of use.
IFRS 5	**Discontinued operations**	Required to separately present the results from discontinued operations within the profit or loss account including re-presentation of prior periods presented in the financial statements. Furthermore, separate disclosures are required in the notes.	DASs contain no such requirements. The 'Decree on financial statements format' does not allow such a method of presentation in the profit or loss account. The profit or loss of a business operation that is being or has been discontinued must be disclosed in the notes in accordance with DAS 345 regarding discontinued operations.
IFRS 6	**Exploration for and evaluation of mineral resources**	Specific extractive industry guidance for the recognition, measurement and disclosure of expenditure incurred on the exploration for and evaluation of mineral resources.	DASs contain no specific guidance. IFRS treatment is allowed.
IFRS 7	**Disclosures relating to financial instruments**	Qualitative and quantitative information required about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk.	Disclosure requirements are similar to the previous requirements in IAS 32 (2004).

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 8	**Segment reporting**	Disclosure of segment information is required by those entities whose equity or debt instruments are traded in a public market.	Title 9 requires that large legal entities disclose information on net turnover by industry and/or by geographical area. If an entity chooses to disclose additional segment information, the entity is recommended to apply the guidance of DAS 350 regarding segment information.
IFRS 9	**Classification of financial assets**	A debt instrument that (1) is held within a business model whose objective is to collect the contractual cash flows and (2) has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding must be measured at amortised cost unless it is designated at FVTPL. A debt instrument that (1) is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and (2) has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding must be measured at FVTOCI unless it is designated at FVTPL. The option to designate at FVTPL is available as an alternative provided that designating at FVTPL eliminates or significantly reduces a measurement or recognition inconsistency ('accounting mismatch'). All other debt instruments must be measured at FVTPL.	Debt instruments that classify as part of the trading portfolio shall be measured at FVTPL. Purchased loans and bonds held until the end of the term are measured at amortised cost. Other purchased loans and bonds are measured at amortised cost or at fair value. For purchased loans and bonds measured at fair value an entity can opt to recognise changes in fair value directly in profit or loss (FVTPL) or, to the extent the aggregate of the revaluation is positive, to recognise it in the shareholders' equity until it is realised. Loans granted and other receivables are measured at amortised cost.
IFRS 9	**Embedded derivatives within a financial asset host contract**	IFRS 9 does not permit an embedded derivative to be separated and recognised separately from the financial asset host contract.	Unlike IFRS Accounting Standards, DASs require that embedded derivatives should be separated and recognised separately from the host contract if certain criteria are met.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 9	**Measurement of equity instruments**	All equity instruments (e.g. shares) are to be measured at fair value with the default recognition of gains and losses in profit or loss. Only if an equity instrument is neither held for trading nor contingent consideration recognised by an acquirer to which IFRS 3 applies, an irrevocable election can be made at initial recognition to measure it at FVTOCI. If an entity makes this election only dividend income is recognised in profit or loss. Amounts presented in other comprehensive income shall not be subsequently transferred to profit or loss.	Equity instruments that classify as part of the trading portfolio shall be measured at FVTPL. Investments in listed equity instruments shall be measured at fair value. An entity can opt to recognise changes in fair value directly in profit or loss (FVTPL) or, to the extent the aggregate of the revaluation is positive, to recognise it in shareholders' equity until derecognition of the equity instrument upon which the revaluation should be transferred to profit or loss. Investments in non-listed equity instruments are measured at cost or at fair value. For investments in non-listed equity instruments measured at fair value an entity can opt to recognise changes in fair value directly in profit or loss (FVTPL) or, to the extent the aggregate of the revaluation is positive, to recognise it in the shareholders' equity until derecognition of the equity instrument upon which the revaluation should be transferred to profit or loss.
IFRS 9	**Measurement of derivatives**	All derivatives within the scope of IFRS 9 are required to be measured at FVTPL (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).	Derivatives with a listed underlying value shall be measured at FVTPL. Derivatives with a non-listed underlying value are measured at cost or FVTPL. If derivatives are measured at cost an impairment loss shall be recognised when the fair value is lower than the cost unless cost price hedge accounting is applied.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 9	**Measurement of financial liabilities**	For a financial liability designated as at FVTPL using the fair value option, the change in the liability's fair value attributable to changes in the liability's credit risk is recognised directly in other comprehensive income, unless it creates or increases an accounting mismatch. The amount that is recognised in other comprehensive income is not recycled when the liability is settled or extinguished. The option to designate a financial liability at FVTPL is available provided that designating at FVTPL eliminates or significantly reduces a measurement or recognition inconsistency ('accounting mismatch') or the condition of IFRS 9.4.2.2 under b applies.	A financial liability cannot be designated as at FVTPL.
IFRS 9	**Effective interest method**	Application of the effective interest method is required.	Linear amortisation is allowed if that does not lead to significant differences with the application of the effective interest method.
IFRS 9	**Impairment of financial instruments**	Expected loss impairment model. Under this model, expected credit losses are accounted for from the date when financial instruments are initially recognised. Entities are required to recognise 12-month expected credit losses, or, where credit risk has increased significantly since initial recognition, lifetime expected credit losses.	Incurred loss impairment model. Under this model, evidence of a loss (a trigger event) is necessary before an impairment loss is recognised. DASs facilitate the option to recognise impairment losses of financial instruments in accordance with IFRS 9. Under this option an entity shall include the relevant disclosures required by IFRS 7.
IFRS 9	**Derecognition of financial assets**	Derecognition of a financial asset is not permitted to the extent to which the transferor has retained (1) substantially all risks and rewards of the transferred asset or part of the asset, or (2) control of an asset or part of an asset for which it has neither retained nor transferred substantially all risks and rewards.	The criteria for derecognition focus on a significant change in the economic reality (based on risks and rewards that are in fact expected to occur). Control is not a specific factor to be considered. Consequently, the derecognition stipulations under DASs are very principles-based and as such provide more room for interpretation than under IFRS Accounting Standards. However, we believe that under DASs it's allowed to use the IFRS 9 derecognition stipulations as further guidance for complex derecognition issues.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 9	**Modification of financial assets and liabilities at amortised cost not resulting in derecognition**	Recognising a modification gain or loss as defined in IFRS 9 is required based on present value of the modified cash flows using the original effective interest rate of the instrument.	DASs allow the IFRS Accounting method but also allow to recognise the financial effect of the modification over the residual expected life of the financial instrument by means of adjusting the effective interest rate. DASs state that the entity in choosing one of these methods has to take into account all facts and circumstances.
IFRS 9	**Types of hedge accounting**	IFRS 9 identifies three types of hedge accounting treatments: • fair value hedge accounting; • cash flow hedge accounting; and • hedging a net investment in a foreign entity.	The types of hedge accounting under IFRS 9 are also applicable under DASs. However, DASs also identify cost price hedge accounting. In the event of cost price hedge accounting recognition occurs as follows: • as long as the hedged item is not yet recognised in the balance sheet, the hedge instrument is not revalued; • if the hedged item is recognised in the balance sheet and comprises a foreign currency monetary item, the derivative insofar it has foreign currency components, is measured using the rate as at balance sheet date; • when the results of the hedged position are recognised in profit or loss, the related result on the hedge instrument is also recognised in profit or loss.
IFRS 9	**Hedging instruments**	Derivatives and non-derivatives measured at FVTPL are eligible hedging instruments for hedge accounting.	Hedging instruments are limited to derivatives, with a single exception that non-derivative financial instruments can be used to hedge foreign currency risk.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 9	**Hedging documentation**	Hedging documentation is required to be prepared for each individual hedge relationship. Additionally, the hedging documentation is required to explicitly address the following requirements: • there is an economic relationship between the hedged item and the hedging instrument; • the effect of credit risk does not dominate the value changes that results from that economic relationship; and • the hedge ratio of the hedge relationship is equal to that resulting from the amount of the hedged item that the entity actually hedges and the amount of the hedging instrument that the entity actually uses to hedge that amount of the hedged item.	DASs do not prescribe mandatory documentation for each individual hedge relationship. Hedge accounting can also be done on the basis of generic documentation describing the types of hedge relationships. All hedging instruments that qualify for hedge accounting within this policy are recognised according to hedge accounting rules. DASs do however, allow hedge accounting based on the documentation of each individual hedge relationship.
IFRS 10	**Consolidation exemption for personal holdings**	No such exemption as IFRS Accounting Standards do not include the concept of a personal holding.	Consolidation is only required if a personal holding entity classifies as the head of a group.
IFRS 10	**Subsidiary acquired with the intention to dispose of in the near future**	Consolidation is required. If on acquisition the subsidiary meets the held for sale criteria of IFRS 5, it shall be accounted for in accordance with that standard.	Consolidation is not required.
IFRS 10	**Consolidation exemption for intermediate holdings**	Non-listed intermediate holdings need not present consolidated financial statements if, among other requirements, the ultimate or any intermediate parent of the intermediate holding produces consolidated financial statements for public use that comply with IFRS Accounting Standards.	Non-listed intermediate holdings need not present consolidated financial statements if, among other requirements, the ultimate or any intermediate parent of the intermediate holding produces consolidated financial statements for public use that comply with the stipulations of the Directive of the EU on financial statements (2013/34/EU) or in an equivalent manner (IFRS Accounting Standards or other high-quality GAAPs).
IFRS 10	**Partial disposal of an investment in a subsidiary while control is retained**	This is accounted for as an equity transaction with owners (a transaction between the shareholders of the parent entity and the shareholders of the non-controlling interests). Hence, no gain or loss is recognised.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 10	**Acquiring additional shares in the subsidiary after control was obtained**	This is accounted for as an equity transaction with owners. Hence, acquisition accounting is not allowed for these acquisitions.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRS 10	**Non-controlling interests (minority interests)**	Losses in a subsidiary shall be allocated to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.	Losses in a subsidiary may create a debit balance on minority interests only if the minority has an obligation to fund losses.
IFRS 10	**Partial disposal of an investment in a subsidiary that results in loss of control**	The investment retained shall be measured at fair value at the date when control is lost. Any difference between fair value and carrying amount is part of the gain or loss on the 'loss of control' transaction.	A gain or loss is only recognised for the part of the investment that is sold. DASs contain no specific guidance on this. The consequence is that different methods of recognition are possible.
IFRS 10	**Definition of an investment entity**	The determination whether an entity qualifies as an investment entity is specific and detailed in terms of guidance.	An investment entity is defined in more generic terms.
IFRS 10	**Investment entity**	An investment entity shall not consolidate an investment in a subsidiary. Instead, an investment entity shall measure an investment in a subsidiary at FVTPL. If an investment entity has a subsidiary that provides services that relate to the investment entity's investment activities, it shall consolidate that subsidiary.	An investment entity is allowed not to consolidate an investment in a subsidiary if for this subsidiary a concrete exit strategy is formulated from the date of acquisition.
IFRS 11	**Joint arrangements**	Joint arrangements are classified as either joint operations or joint ventures.	Joint ventures are classified as jointly controlled entities, jointly controlled operations or jointly controlled assets.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 11	**Accounting for joint arrangements**	A joint venturer shall recognise its interest in a joint venture as an investment which it shall account for using the equity method. A joint operator shall recognise its assets, liabilities, revenues and expenses in relation to its interest in a joint operation in accordance with IFRS Accounting Standards applicable to the particular assets, liabilities, revenues and expenses.	Investments in jointly controlled entities are measured at net asset value or accounted for using the proportionate consolidation method. In respect of its interest in jointly controlled operations, a venturer shall recognise the assets that it controls, the liabilities that it incurs, the expenses that it incurs and its share of the income that it earns from the sale of goods or services by the joint operation. In respect of its interest in jointly controlled assets, a venturer shall recognise its share of the assets, liabilities, costs and revenue (proportionate consolidation). In the company-only financial statements an entity may measure investments in jointly controlled entities at cost, if the entity applies the consolidation exemption for intermediate holdings or the international structure of the group is considered a valid reason for not using the equity method.
IFRS 11	**Loss of joint control**	If an investment in a joint venture becomes an investment in an associate, the entity continues to apply the equity method and does not remeasure the retained interest.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRS 12	**Disclosure of interests in other entities**	Requires disclosures about interest in subsidiaries, joint arrangements, associates and unconsolidated structured entities.	The disclosure requirements under DASs are less comprehensive.
IFRS 14[1]	**Rate-regulated activities**	IFRS 14 allows rate-regulated entities to continue recognising regulatory deferral accounts in connection with their first-time adoption of IFRS Accounting Standards.	DASs contain no such guidance.

[1] IFRS 14 'Regulatory Deferral Accounts' is effective for annual periods beginning on or after 1 January 2016, with earlier application permitted. The European Commission has decided not to launch the endorsement process of this interim standard and to wait for the final standard.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 15	**Revenue from contracts with customers**	IFRS 15 provides a single, principles-based five-step model to be applied to all contracts with customers. The core principle is that an entity recognises revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.	Entities are allowed to apply IFRS 15 instead of DASs, provided that this standard is applied in full and consistently. The application of IFRS 15 should be disclosed. Based on IFRS 15, the DASB has expanded the guidance in DAS 221 and DAS 270 regarding revenue recognition. Despite the extension of guidance, IFRS 15 contains still more specific guidance in certain areas. The DASB emphasises that IFRS 15 is not leading in case DAS 221 and DAS 270 lack specific guidance. In other words, it is not mandatory to fall back on IFRS 15 in case DASs contain no specific guidance.



IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 15	**Revenue recognition**	Based on the transfer of control.	Based primarily on the transfer of risks and rewards.
IFRS 15	**Performance obligations**	IFRS 15 requires the transaction price from a contract to be allocated to each performance obligation (distinct good or service) provided on a relative standalone selling price basis, though a 'residual' approach is permitted in limited circumstances.	Guidance to identify performance obligations and allocate transaction price to performance obligations is in line with IFRS 15. However, guidance is less detailed and could still lead to differences in the practical application. DAS 221 and DAS 270 provide an alternative method to allocate the transaction price which is to use the fair value of the performance obligations as the basis for allocating the transaction price.
IFRS 15	**Principal versus agent**	An entity is a principal if the entity controls a promised good or service before the entity transfers the good or service to a customer. IFRS 15 contains a list of factors that indicate whether an entity is an agent or principal, which are similar to those in DAS 270, however, these indicators focus on the context of the control of the underlying goods and/ or services and therefore credit risk is not included as indicator.	Analysis under NL GAAP is primarily focused on risks and rewards. The guidance contains a list of factors similar to IFRS 15 that indicate whether an entity is an agent or principal. However under DASs these indicators focus on the context of risks and rewards, rather than on the control of the underlying goods and services. Additionally, under DASs, the list includes the factor of credit risk.
IFRS 15	**Repurchase agreements**	The accounting for repurchase agreements is based on the transfer of control. If an entity has an obligation or a right to repurchase the asset (a forward or a call option), a customer is limited in its ability to direct the use of and obtain substantially all remaining benefits from the asset. Consequently, the entity has not transferred control and shall not recognise revenue from sale of the asset.	The accounting for repurchase agreements is based on an assessment of the transfer of risks and rewards.
IFRS 15	**Criteria for over time revenue**	Revenue shall be recognised over time when one of the following criteria is met: • the customer simultaneously receives and consumes all of the benefits provided by the entity as the entity performs; • the entity's performance creates or enhances an asset that the customer controls as the asset is created; or • the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.	Revenue regarding services provided to customers and contracts for the construction of assets (or a combination of assets) that typically takes more than one reporting period to complete, shall be recognised over time.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 15	**Contract revenues of construction contracts**	IFRS Accounting Standards contain general criteria for determining whether performance obligations in contracts arising from construction contracts, are fulfilled at a specific point in time or during a period.	Under DASs, if the profit or loss of a construction contract can be reliably estimated, the contract revenues related to the construction contract should be recognised as revenue in profit or loss in proportion to the work performed at the balance sheet date. Therefore, the criteria set out in IFRS 15 are not included in DAS 221.
IFRS 15	**Contract costs**	If the costs incurred in fulfilling a contract with a customer shall not be recognised based on another standard, an entity shall recognise an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria: • the costs relate directly to the contract or to an anticipated contract that the entity can specifically identify; • the costs generate or enhance resources of the entity that will be used in satisfying performance obligations in the future; and • the costs are expected to be recovered.	Expenditures associated with contract costs that lead to work performed after the reporting date, shall be recognised as assets if it is probable that they will lead to revenue in a subsequent period.
IFRS 15	**Cost of obtaining a contract**	An entity shall recognise as an asset the incremental costs of obtaining a contract with a customer if the entity expects to recover those costs.	Costs that relate directly to the project and are incurred in acquiring the contract are recognised if it is probable that the contract will be acquired, these costs can be identified separately and reliably measured. If costs for the acquisition of a contract are recognised in the income statement in the period in which they arise, they must not be recognised if the contract is acquired in a subsequent period.
IFRS 15	**Pre-completion sales contracts**	An agreement for the construction of real estate is a construction contract within the scope of IFRS 15. An entity shall assess, at contract inception, whether control is transferred at a moment in time or over a period of time.	Pre-completion sales contracts entered by an entity carrying out a real estate development project are accounted for as construction contracts. Where the outcome of the project can be reliably estimated, revenue and expenses must be recognised by applying the percentage of completion method to that proportion of the project represented by the individual units of property sold.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 16	**Leases**	IFRS 16 provides a single lessee accounting model, requiring lessees to recognise assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors classify leases as operating or finance.	Lessees shall classify a lease as an operating lease or a finance lease. Operating leases are accounted for off-balance. Finance leases are accounted for on-balance. Lessor accounting under DASs is similar to the accounting by lessors under IFRS 16. Entities are allowed to apply IFRS 16 instead of DASs, provided that this standard is applied in full and consistently. The application of IFRS 16 should be disclosed.
IFRS 16	**Initial direct costs of lessors relating to finance leases (other than those involving manufacturer or dealer leases)**	Included in the initial measurement of the finance lease receivable and reduce the amount of income recognised over the lease term.	Entities are allowed to follow the IFRS Accounting treatment. However, this is not required. An entity has an alternative to recognise initial direct costs directly in profit or loss.
IFRS 16	**Initial direct costs of lessors relating to operating leases**	Added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as the lease income.	Entities are allowed to follow the IFRS Accounting treatment. However, this is not required. An entity has an alternative to recognise initial direct costs directly in profit or loss.
IFRS 16	**Sale and leaseback transaction**	A seller-lessee determines whether the transfer of the asset is accounted for as a sale of that asset – if the buyer-lessor obtains control of that asset. Only if control of that asset has passed, shall the seller-lessee determine the amount of the gain or loss on the sale and measure the right-of-use asset.	Unlike IFRS Accounting Standards, the method of recognition of a sale and leaseback transaction depends on the classification of the lease contract. If the transaction results in a finance lease, the seller-lessee must spread any positive difference between the sale proceeds and the carrying amount over the lease term in profit or loss. If the transaction results in an operating lease, the recognition depends upon the carrying amount, fair value, and sale price of the lease object.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRS 16	**Sale and leaseback transaction – variable**	IFRS 16 requires the seller-lessee to determine lease payments or revised lease payments such that the seller-lessee does not recognise a gain or loss that relates to the right of use retained by the seller-lessee, after the commencement date of the lease.	DASs contain no such guidance.
IFRS 17	**Insurance contracts**	IFRS 17 requires insurance liabilities to be measured at a current fulfilment value and provides a more uniform measurement and presentation approach for all insurance contracts.	Under DASs there are specific stipulations relating to the accounting by insurance companies which differ significantly from the requirements under IFRS 17.
IAS 1[2]	**Complete set of financial statements**	IAS 1 specifies that a complete set of financial statements comprises: • a statement of financial position as at the end of the period; • a statement of profit or loss and other comprehensive income for the period; • a statement of changes in equity for the period; • a statement of cash flows for the period; and • notes to the financial statements, comprising material accounting policy information, and other explanatory information.	Unlike IFRS Accounting Standards, DASs do not require a separate statement of changes in equity. Rather, this is required to be disclosed in the notes to the company-only financial statements. Unlike IFRS Accounting Standards, a cash flow statement is part of the notes to the financial statements.
IAS 1	**Third statement in statement of financial position**	A statement at the beginning of the preceding period is required when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements or when it reclassifies items in its financial statements. Related notes to this third balance sheet are not required.	DASs do not contain such a requirement.
IAS 1	**Departure from a standard when compliance would be misleading**	Permitted in extremely rare circumstances to achieve a fair presentation. Specific disclosures are required.	Departure Title 9 is required to the extent necessary to provide a true and fair view. The reasons for departure shall be disclosed. Departure from DASs may only occur with good reasons.

[2] It is important for practitioners to familiarise themselves with the upcoming standard - IFRS 18 'Presentation and Disclosure in Financial Statements' which will replace IAS 1 'Presentation of Financial Statements'. While entities are only required to apply IFRS 18 for annual reporting periods beginning on or after 1 January 2027, earlier application is permitted. It is expected that the new requirements introduced by IFRS 18 impacts all entities, across all industries. Furthermore, entities will need to change their data collection process, information systems, and financial statement close process in order to obtain all the required information which is required in order to retrospectively apply the standard.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 1	**Preparing financial statements not on a going concern basis**	If financial statements are prepared on a basis other than that of a going concern, an entity shall prepare the financial statements on a basis that is consistent with IFRS Accounting Standards but amended to reflect the fact that the 'going concern' assumption is not appropriate. Among other things, such a basis requires writing assets down to their recoverable amounts. It also requires recognising a liability for contractual commitments that may have become onerous as a consequence of the decision to cease trading. However, it would not be appropriate to recognise provisions for future losses or liabilities for which there was no present legal or constructive obligation at the end of the reporting period.	If discontinuity is unavoidable, the financial statements should be prepared on a liquidation basis. Unavoidable discontinuity does not occur in situations where a legal entity is expected to meet all its liabilities. The liquidation basis of accounting implies that the shareholders' equity should equal the expected surplus or deficit after liquidation. It requires to recognise all assets in the balance sheet, irrespective of whether they were already included in the balance sheet, and to measure them at the realisable value, to recognise all liabilities and measure them at the best estimate of the amounts required to settle the respective liabilities and to recognise prepayments and accruals for the expected future costs and revenues up to the expected liquidation date.
IAS 1	**Financial statements presentation**	Specific line items required.	Prescriptive formats of the balance sheet and profit or loss statement are applicable as per the 'Decree on financial statements format'.
IAS 1	**Classification of liabilities**	A liability is classified as a current liability when it satisfies any of the following criteria: • it is expected to be settled in the entity's normal operating cycle; • it is held primarily for the purposes of trading; • it is due to be settled within 12 months after the reporting period; or • the entity does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.	Unlike IFRS Accounting Standards, liabilities relating to debts are only classified as current if they are due within 12 months of the balance sheet date, and as long-term liabilities if not.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 1	**Classification of long-term debt and refinancing**	When a long-term debt is expected to be refinanced under an existing loan facility, and the entity has the discretion to do so, the debt is classified as non-current, even if the debt would otherwise be due within 12 months. If the entity does not have the discretion to do so, the debt which is due within 12 months shall be presented as current if refinancing is not completed on or before the balance sheet date.	Guidance under DASs is similar to the requirements under IFRS Accounting Standards. However, under DASs an entity may present the debt as non-current if refinancing is completed before the date of issuance of the financial statements.
IAS 1	**Classification of liabilities due on demand due to violation of debt covenant**	Current if the lender has not granted a 12-month waiver on or before the balance sheet date.	If the terms and conditions for liabilities under a long-term loan arrangement have not been complied with on the reporting date with the result that the liability becomes payable on demand, the entity shall classify the liability as current unless, on or before the balance sheet date: • the creditor has agreed to waive its right to demand payment of the debt based on this breach of the loan terms; or • a cure period has been agreed with the creditor, and immediate demand based on this breach of the loan terms is therefore not possible, and the cure period runs for at least 12 months after the balance sheet date. If such an agreement is reached with the creditor after the balance sheet date but before the preparation of the financial statements the liability may be classified as long-term. The application of this option will then be disclosed.
IAS 1	**Classification of liabilities due to expected non-compliance with loan covenants**	It is specified that the classification of liabilities, as current or non-current, is based on rights that are in existence at the end of the reporting period, and this classification is unaffected by expectations that a covenant, which is only required to be complied with after the end of the reporting period, will be breached.	DASs provide that if, at the reporting date, the covenant is met, but it is expected that there will be future non-compliance (within 12 months of the reporting date), it is in principle classified as non-current. This is similar to the requirements under IFRS Accounting Standards. However, unlike IFRS Accounting Standards, an entity may elect to classify the liability as current as this may provide better insight into the liquidity of the entity.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 1	**Early repayment of a long-term loan**	Under IAS 1, the situation at the reporting date determines the classification of a long-term loan as current or non-current.	If, after the reporting date but before the preparation of the financial statements, the debtor has repaid all or part of a long-term loan early or agreed early repayment, DASs allow (that part of) the loan to be presented as current as at the reporting date.
IAS 1	**Other comprehensive income**	Requirement to present other comprehensive income as part of total comprehensive income. Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by IFRS Accounting Standards.	Large entities shall present a statement of comprehensive income in the consolidated financial statements. Other entities do not have to present a statement of comprehensive income.
IAS 2	**Measurement of inventories**	IAS 2 does not apply to the measurement of inventories held by producers of agricultural and forest products, agricultural produce after harvest, and minerals, and mineral products, to the extent that they are measured at net realisable value in accordance with well-established practices in those industries; and commodity broker-traders who measure their inventories at fair value less costs to sell.	Only agricultural inventories may be measured at current value. Where agricultural inventories are measured at current value, the net selling price is used.
IAS 2	**Method for determining cost**	LIFO is prohibited.	LIFO is permitted, but it is recommended that the FIFO method or an average price method is used.
IAS 7	**Cash and cash equivalents**	Cash equivalents are presented together with cash in the balance sheet.	Cash equivalents may not be presented together with cash in the balance sheet, but, depending on their nature, must be presented under receivables or securities.
IAS 7	**Statement of cash flows**	All entities are required to present a statement of cash flows.	Only large and medium-sized legal entities are required to present a statement of cash flows.
IAS 7	**Cash flows permitted to be reported on a net basis**	IAS 7 permits certain cash flows to be reported on a net basis.	DASs contain no such provisions.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 7	**Classification of expenditures on unrecognised assets**	Only expenditures that result in a recognised asset in the statement of financial position can be classified as investing activities.	DASs contain no specific requirement.
IAS 7	**Supplier finance arrangements**	Entities with supplier finance arrangements are required to disclose information that enables users of the financial statements to assess the effects of the arrangements on the entity's liabilities and cash flows, and its exposure to liquidity risk.	DASs contain no specific disclosure requirements regarding supplier finance arrangements. However, DAS 290 does include a requirement to disclose information, in the notes, about contractual arrangements and their business purpose where such arrangements are significant to the assessment of the liquidity position.
IAS 8	**Events or transactions not covered by a standard**	Under IAS 8, if a particular transaction or event is not covered by a specific standard, other standards and interpretations addressing similar issues should be consulted first. Then, the provisions in the Conceptual Framework should be considered in selecting the accounting treatment. Additionally, the latest statements of, amongst others, other regulatory bodies and literature on reporting can be taken into account in resolving the issue, provided they do not conflict with the IFRS Accounting Standards and the Conceptual Framework.	DASs require that in such a situation, the board of the entity choose a recognition method that provides relevant and reliable information for user decision-making. DASs emphasise the board's own responsibility for providing relevant and reliable information.
IAS 8	**Impact changes in accounting policies on future periods**	IFRS Accounting Standards do not require quantitative disclosures on impact on future periods resulting from a change in accounting policies.	DASs require that for retrospective changes in accounting policies that have a significant impact on future periods, the impact must be quantitatively disclosed or explained if impracticable.
IAS 10	**Dividends declared after the balance sheet date**	Declared dividends through holders of equity instruments after the balance sheet date shall not be recognised as a liability at the balance sheet date.	The balance sheet shall be drawn up before or after the appropriation of profit. The former option aligns with IFRS Accounting Standards. However, if the latter option is used, a difference with IFRS Accounting Standards could arise, because an entity may present the proposed dividend as a liability at the balance sheet date.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 12	**Group tax (fiscal unity)**	IFRS Accounting Standards do not contain specific guidance relating to the recognition of taxes in the financial statements of group entities that together form a fiscal unity.	DASs include provisions relating to the recognition of taxes in the financial statements of group entities that together form a fiscal unity.
IAS 12	**Revaluation of property, plant and equipment**	Items of property, plant and equipment can be revalued. The difference between the carrying amount of a revalued asset and its tax base is a temporary difference and gives rise to a deferred tax liability.	The recognition of a deferred tax liability is not required but recommended. However, if no deferred tax liability is recognised, this shall be disclosed including the quantitative effects.
IAS 12	**Initial recognition exemption**	Deferred tax assets (liabilities) are not recognised for temporary differences if in a transaction, other than a business combination, at the time of initial recognition of that transaction, neither the accounting profit or loss nor the taxable profit or loss is affected. The application of the initial recognition is mandatory.	The application of the initial recognition exemption is not explicitly addressed, but in our opinion, it essentially aligns with the description of 'other temporary differences'. Furthermore, unlike IFRS Accounting Standards, since this is not explicitly addressed, the application of the initial recognition exemption is not mandatory.
IAS 12	**Recognition of deferred tax assets**	Recognition of a deferred tax asset if it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is also recognised if the probability of realisation is only connected to the existence of a deferred tax liability relating to revalued assets.	A deferred tax asset is not recognised if the probability of realisation is only connected to the existence of a deferred tax liability relating to revalued assets.
IAS 12	**Measurement of deferred tax assets and liabilities**	Not to be discounted.	Measured at nominal value (undiscounted) or at present value (discounted).
IAS 12	**Deferred tax: recovery of underlying assets**	For the purposes of measuring deferred tax, a rebuttable presumption exists that the carrying amount of an investment property measured using the fair value model in IAS 40 will be recovered entirely through sale.	DASs contain no rebuttable presumption.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 12	**Presentation of deferred taxes**	Deferred tax assets (liabilities) are presented as non-current assets (liabilities).	For deferred tax liabilities, Title 9 requires separate presentation as a provision for tax liabilities for which the current/non-current distinction is not applicable. Unlike IFRS Accounting Standards, deferred tax assets are recognised as a separate item under financial fixed assets and/or on a separate line under current assets. The distinction between fixed and current assets is based on the general classification requirements.
IAS 12	**Recognition of deferred tax in the context of revaluation**	IAS 12 does not restrict the use of deferred tax arising from revaluation in the assessment of taxable temporary differences to offset deductible temporary differences.	DASs state that, in assessing whether there are sufficient taxable temporary differences to offset deductible temporary differences, taxable temporary differences arising from revaluation should be disregarded.
IAS 16	**Costs of decommissioning, restoration and similar liabilities caused by construction of the item of property, plant and equipment**	The initial estimate of the costs is included in the initial measurement of the item of property, plant and equipment.	Allowed to recognise a provision for costs of decommissioning, restoration and similar liabilities over the useful life of an item of property, plant and equipment. The increase of the provision shall be recognised systematically in profit or loss. The increase of the provision shall reflect the pattern in which the related asset's future economic benefits are expected to be consumed by the entity.
IAS 16	**Proceeds before intended use**	As long as the asset is not in place and in the condition necessary for its intended use, the proceeds from the sale and related costs of produced materials are recognised in profit or loss.	DASs prescribe to recognise the proceeds from the sale and related costs as a deduction from the cost of the asset. As an acceptable alternative, the proceeds can be recognised in profit or loss.
IAS 16	**Useful life and residual value**	An entity is required to review the residual value and useful life of an asset at least at each financial year-end.	Unlike IFRS Accounting Standards, the useful life and residual value should only be reassessed if there are changes in circumstances or new information becomes available regarding the remaining useful life and/or residual value.
IAS 16	**Compensation of impairment losses**	Compensation from third parties for items of property, plant and equipment that were impaired, lost or given up shall be included in profit or loss when the compensation becomes receivable.	Compensation from third parties for items of property, plant and equipment that were impaired, lost or given up shall be included in profit or loss when the compensation is probable.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 16	**Realisation of revaluation reserve**	The realisation of the revaluation reserve on tangible fixed assets is not allowed to be recognised in profit or loss.	Unlike IFRS Accounting Standards, the recognition of the realised revaluation depends on the chosen objective of the determination of profit or loss.
IAS 16	**Revaluation model**	When applying the revaluation model for tangible fixed assets, assets are valued at fair value determined in accordance with IFRS 13.	When applying the revaluation model for tangible fixed assets (current value method under DASs), assets are valued at the lower of (1) current cost and (2) the higher of value in use and net selling price.
IAS 19	**Distinction between short-term and long-term employee benefits**	IAS 19 makes a distinction between short-term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits. Short-term benefits are benefits that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. In case of paid absences not meeting the short-term benefit definition, such employee benefits classify as other long-term employee benefits. In that case, the accounting occurs in a similar manner as the accounting for post-employment benefits, except that all actuarial gains and losses and past service costs are recognised immediately in profit or loss. A liability shall be recognised for the present value of the obligation.	DASs distinguish between employee benefits during employment, pensions, early retirement and other post-employment benefits and termination benefits. There is no definition of short-term employee benefits given in DASs. As a result, there is no clear requirement when and for which components (in terms of unit of account) accounting should take place in a similar manner as post-employment benefits (including discounting).

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 19	**Post-employment benefit plans**	Post-employment benefit plans are classified as either defined contribution plans or defined benefit plans. For defined contribution plans, the cost to be recognised in the period is the contribution payable in exchange for service rendered by employees during the period. For defined benefit plans, the amount recognised in the balance sheet shall be based on the present value of the defined benefit obligation (in accordance with the projected unit credit method) minus the fair value of plan assets at the balance sheet date.	DASs make a distinction between Dutch (equivalent) post-employment plans and foreign post-employment plans. **Dutch plans** The entity recognises the contribution to be paid to the pension provider (an independent body in the Netherlands) as an expense. The entity must assess based on the administration agreement (the agreement between the pension provider and the entity) whether and, if so, which liabilities exist at the balance sheet date in addition to the annual contributions payable to the pension provider. In addition to the liabilities owed to the pension provider, there may also be liabilities that are owed to employees. These latter may arise, among other things, from fully or partially unfunded pension commitments. **Foreign (non-Dutch equivalent) plans** DASs require a best estimate for the benefit obligations of these plans according to a generally accepted actuarial method. The liability is considered to be owed to the employee, which approach is similar to IAS 19. However, DASs contain no specific measurement guidance.
IAS 19	**Presentation of defined benefit cost**	The defined benefit cost comprises: • service cost recognised in profit or loss; • net interest on the net defined benefit liability (asset) recognised in profit or loss; and • remeasurements recognised in other comprehensive income.	DASs prescribe that pension expenses shall be part of the operational result within profit or loss.
IAS 19	**Pension accounting: partial adoption of IFRS or US GAAP**	Not allowed to use other standards than those included in IFRS Accounting Standards.	Entities may opt to apply US GAAP or IFRS Accounting Standards relating to pensions and other 'post-retirement benefits' in their financial statements, provided that these standards are applied in full and consistently. This application of US GAAP or IFRS Accounting Standards should be disclosed.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 19	**Introduction or extension of early retirement schemes**	When an early retirement scheme is introduced or extended, the total number of years' service required is considered and taken into account. A liability may need to be recognised at the time of introduction.	Under DASs, the expense is allocated to the remaining period of service until the employee reaches the required age for participation in the arrangement. Unlike IFRS Accounting Standards, no liability is recognised at the time of introduction.
IAS 19	**Long-term disability benefits (non-accumulating)**	Expected costs shall be recognised as a liability when an event occurs that causes long-term disability.	A liability shall only be recognised if certain conditions are met. One of these conditions is that the recovery of the employee is not expected during the remaining service period (a seemingly strict condition). This condition does not exist in IFRS Accounting Standards. As a result, we expect that application of DASs will lead to fewer situations in which a provision for disability benefits should be recognised.
IAS 20	**Non-monetary government grants**	Recognised at fair value or at a nominal amount.	DASs contain no specific requirements. Based on general DASs requirements, measurement at fair value better reflects economic reality.
IAS 21	**Goodwill arising as a result of the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities a business combination**	Shall be treated as assets and liabilities of the foreign operation. Hence, they shall be expressed in the functional currency of the foreign operation and shall be translated to the presentation currency at the closing rate.	Any goodwill arising as a result of the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising from the acquisition shall be treated as either: • assets and liabilities of the foreign operation (like IFRS Accounting Standards); or • assets and liabilities of the acquirer.
IAS 23	**Borrowing costs that relate to assets that take a substantial period of time to get ready for use or sale**	Capitalisation is mandatory.	Capitalisation is an available accounting policy choice. It is also allowed to expense borrowing costs in profit or loss.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 24	**Related party disclosures**	Disclosure of transactions with related parties is required.	Significant transactions that have been entered into by the entity with related parties under irregular market ('not at arm's length') conditions must be disclosed. This disclosure requirement does not apply to medium-sized legal entities (unless the entity is a public limited company) and small-sized legal entities.
IAS 24	**Government-related entities**	Simplified disclosure requirements for transactions with government-related entities.	DASs contain no specific disclosure requirements for transactions with government-related entities.
IAS 26	**Reporting by retirement benefit plans**	Specific guidance for the accounting and reporting by retirement benefit plans.	In general, the guidance in DAS 610 regarding pension funds is comparable.
IAS 27	**Company-only financial statements**	IAS 27 does not prescribe which entities are required to present company-only financial statements in addition to the consolidated financial statements. However, if an entity prepares financial statements under Title 9, company-only financial statements are always required.	Unlike IFRS Accounting Standards, company-only financial statements are always required by Title 9.
IAS 27	**Measurement of investments in subsidiaries, joint ventures and associates in the company-only financial statements**	If an entity's financial statements classify as separate financial statements as defined by IAS 27, investments in subsidiaries, joint ventures and (other than those that are classified as held for sale under IFRS 5) are accounted for at cost, at fair value in accordance with IFRS 9 or by using the equity method.	In an entity's company-only financial statements investments in subsidiaries, joint ventures and associates are accounted for at the net asset value (goodwill is presented separately). An entity may measure investments in subsidiaries, joint ventures and associates at cost in the company-only financial statements if the entity applies the consolidation exemption for intermediate holdings or the international structure of the group is considered a valid reason for not using the equity method.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 27	**Pre-acquisition dividend in case of measurement of investments in subsidiaries, joint ventures and associates at cost or at fair value in accordance with IFRS 9**	Recognised as income and if applicable a write-down for impairment should be recognised.	Deducted from acquisition price.



IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 28	**Definition of associate and measurement of investments in associates in the consolidated or individual financial statements**	An associate is an investment in which the investor has significant influence, and which is neither a subsidiary nor a joint venture. Investments in associates shall be accounted for by using the equity method in consolidated financial statements and individual financial statements. However, the investor does not apply the equity method when presenting separate financial statements prepared in accordance with IAS 27. In the separate financial statements, investments in subsidiaries, joint ventures that are not classified as held for sale in accordance with IFRS 5 shall be accounted for at cost, at fair value in accordance with IFRS 9 or by using the equity method.	An entity holds an investment in an associate ('deelneming') if the entity, or one of its subsidiaries, has provided capital for its own account for furthering its own business activities by establishing a long-term relationship. A distinction is made between associates in which significant influence is exercised and other associates. This distinction is made for measurement purposes. Investments in associates in which significant influence is exercised shall be measured at the net asset value (goodwill is presented separately) in consolidated financial statements and company-only financial statements. In the company-only financial statements investments in subsidiaries and joint ventures shall be measured at the net asset value (goodwill is presented separately). An investor may deviate from the net asset value when insufficient data is available. The investment in an associate shall then be valued at the so-called visible equity value of the associate. A deviation from the net asset value is also allowed if there are grounded reasons for this departure. The reasons shall be disclosed in the financial statements. In the company-only financial statements an entity may measure investments in associates in which significant influence is exercised at cost, if the entity applies the consolidation exemption for intermediate holdings or the international structure of the group is considered a valid reason for not using the equity method.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 28	**Measurement of investments in non-associates and investments in associates without significant influence**	Investments in non-associates (hence no significant influence according to IAS 28) shall be accounted for as financial instruments in accordance with IFRS 9.	Investments in non-associates shall be accounted for as financial instruments in accordance with DAS 290. Investments in associates in which no significant influence is exercised shall be measured at cost or fair value.
IAS 28	**Investment in an associate that is classified as held for sale in accordance with IFRS 5**	Shall not be accounted for using the equity method but is measured at the lower of its carrying amount and fair value less cost to sell.	No accounting concept for assets held for sale. Therefore, the general rules on measurement apply.
IAS 28	**Associates held by venture capital organisations, investment funds, unit trusts and similar entities**	No requirement to apply equity method provided that upon initial recognition such investments are designated at FVTPL.	There is no exemption for venture capital organisations and similar entities. However, under DASs an interest in another entity will not classify as an associate if the definition of an associate ('deelneming') is not met ('providing capital for its own account for furthering its own business activities by establishing a long-term relationship'). Non-associates shall be accounted for as financial instruments in accordance with DAS 290.
IAS 28	**Goodwill relating to associates and joint ventures measured in accordance with equity method**	The initial measurement of an investment in an associate is based on the cost of acquisition. The concepts underlying the procedures used in accounting for the acquisition of a subsidiary are also adopted in accounting for the acquisition of an investment in an associate or joint venture. Goodwill is included in the carrying amount of the investment. However, amortisation is not permitted. Instead, the entire carrying amount of the investment is tested for impairment under IAS 36, whenever application of the requirements in IFRS 9 indicates that the investment may be impaired.	The recognition is based on the investor's share of the fair value of the net identifiable assets of the associate. Any goodwill shall be recognised and presented separately as an intangible asset. Goodwill is accounted for in accordance with the accounting for goodwill relating to subsidiaries (we refer to the differences relating to IFRS 3).
IAS 28	**Excess of fair value of net assets acquired over the acquisition cost (negative goodwill)**	Recognised immediately as a gain.	Similar to the accounting for negative goodwill relating to subsidiaries (we refer to the differences relating to IFRS 3).
IAS 28	**Loss of significant influence**	On loss of significant influence, the remaining investment is remeasured to its fair value at that date, with the gain or loss recognised in profit or loss. Thereafter, IFRS 9 is applied to the remaining investment.	On loss of significant influence, the last known carrying amount under the net asset value shall be the basis for subsequent measurement at cost or fair value.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 29	**Hyperinflationary economies**	The basic principle is that the financial statements of an entity that reports in the currency of a hyperinflationary economy should be stated in terms of the measuring unit current at the balance sheet date. Comparative figures for prior period(s) should be restated into the same current measuring unit. Non-monetary items are restated based on the change in the general price index between the date those items were acquired or incurred and the balance sheet date.	Due to the non-hyperinflationary history of the Netherlands, DASs does not contain a standard like IAS 29. As a result, DASs only include provisions relating to hyperinflation in the context of a foreign operation. Hyperinflation is addressed for foreign operations and its translation into the financial statements of the parent/investor using NL GAAP, presenting financial statement in euro or another non-hyperinflationary currency.
IAS 29	**Foreign operations with hyperinflationary currencies**	Basic principle of IAS 29 should be used, also in the situation in which the functional currency of a foreign operation becomes hyperinflationary for the first time. This means (in principle) that non-monetary items should be restated based on acquisition dates or date of initial recognition.	DASs allow an entity to restate non-monetary items based on the change in the general price index since the beginning of the financial year in which an entity identifies the existence of hyperinflation.
IAS 32	**Classification as equity or liability**	In the consolidated financial statements, individual and separate financial statements an issued financial instrument is classified, or its component parts, in accordance with the substance of the contractual arrangement and the definitions of a financial liability, a financial asset and an equity instrument.	In the consolidated financial statements, the classification of financial instruments by issuers is similar to IFRS Accounting Standards, with some exceptions. In the company-only financial statements the classification of financial instruments by the issuer can be based on the legal form or on the economic substance of the instrument (in accordance with the requirements applicable to the consolidated financial statements).
IAS 32	**Preference shares with contingent dividends depending on the availability of future profit**	Classification as a liability is required, because the payment of dividend is not at the discretion of the issuer (cannot be avoided indefinitely).	Classification as equity instrument or as financial liability (accounting policy choice which shall be disclosed by entity). DASs consider dividend payments based on the availability of future profit a basic feature of an equity instrument.
IAS 32	**Puttable instruments at fair value**	Classified as equity if they are subordinated to all other classes of instruments and if certain other criteria are met.	Unlike IFRS Accounting Standards, classification as equity is allowed, but not required if they are subordinated to all other classes of instruments and if certain other criteria are met.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 32	**Classification of rights issues (rights, options or warrants) that are denominated in a currency other than the functional currency of the issuer**	Rights issues where the holder has the right to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are classified as an equity instrument if, and only if, the entity offers the financial instrument pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.	DASs contain no specific guidance for the classification of rights issues that are denominated in a currency other than the functional currency. We believe that the IFRS Accounting treatment is an acceptable alternative under DASs.
IAS 32	**Transaction costs of an equity transaction**	Accounted for as a deduction from equity to the extent that they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.	Under Title 9, there is a possibility of capitalising these costs. However, the DASs recommend that these costs should not be capitalised, but deducted from equity (share premium or Other reserves).
IAS 33	**Earnings per share**	An entity whose securities are publicly traded (or that is in process of public issuance) must present, on the face of the statement of comprehensive income, basic and diluted EPS. Other entities that choose to present EPS information must also comply with IAS 33.	Entities are not required to disclose earnings per share. Those that voluntarily disclose earnings per share shall comply with all the requirements under DASs. Guidance to calculate basic earnings per share and diluted earnings per share under DASs is similar to the requirements under IFRS Accounting Standards. In annual accounts that include both consolidated and company-only financial statements, only consolidated earnings per share may be disclosed.
IAS 34	**Interim financial reporting**	IAS 34 applies when an entity prepares an interim financial report, without mandating when an entity should prepare such a report. The standard outlines the recognition, measurement and disclosure requirements for interim reports, permitting less information to be reported than in annual financial statements (with the purpose of providing an update to those financial statements).	Guidance to prepare an interim financial report under DASs is similar to the requirements under IFRS Accounting Standards.
IAS 36	**Timing of impairment tests**	An impairment test shall be performed if an indication of impairment exists, except for intangible assets with indefinite useful lives, intangible assets not yet available for use and goodwill acquired in a business combination. For these assets an impairment test shall be performed at least annually.	An impairment test shall be performed if an indication of impairment exists, except for intangible assets not yet available for use, and intangible assets amortised over a (total) useful life exceeding 20 years. For these assets, an impairment test shall be performed at least annually.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 37	**Restructuring provisions**	Shall only be recognised if a constructive obligation for a restructuring arises. This is the case when: • there is a formal plan; and • the entity has raised a valid expectation in those affected that it will carry out the plan by either starting to implement the plan or announcing its main features to those affected by it.	Allowed to recognise if the restructuring was started or announced after the balance sheet date but before the date of issuing the financial statements, if certain conditions have been met.
IAS 37	**Reimbursements**	An entity may be able to seek reimbursement of part or all of specific expenditure from another party, for example on the basis of an insurance contract, indemnity clause, or a warranty. The reimbursement asset should be recognised only when it is virtually certain that it will be received.	Under DASs, such reimbursement assets are recognised when it is probable that it will be received. Consequently, such reimbursement assets may be recognised earlier than under IFRS Accounting Standards.
IAS 37	**Presentation of provisions**	The current/non-current distinction applies to provisions. This determination is made in accordance with the classification requirements within IAS 1.	For provisions, Title 9 requires separate presentation of provisions for which the current/non-current distinction is not applicable. The notes to the financial statements should indicate to what extent the provisions must be considered non-current.
IAS 38	**Useful life**	Required to regard an intangible asset as having an indefinite useful life when, based on an analysis of all relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity.	Useful life of an intangible asset is always considered finite.
IAS 38	**Intangible assets with indefinite useful life**	Shall not be amortised. The useful life of such an intangible asset shall be reviewed each reporting period.	No distinction between intangible assets with a finite and indefinite useful life. Intangible assets shall be amortised based on the expected useful life. There is a rebuttable presumption that the useful life of an intangible asset does not exceed twenty years.
IAS 38	**Impairment test**	Intangible assets with an indefinite useful life are subject to an annual impairment test.	Intangible assets with a useful life exceeding 20 years and intangible assets not yet taken into use are subject to an annual impairment test.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IAS 40	**Fair value changes of investment property measured at fair value**	Shall be recognised in profit or loss. A revaluation reserve shall not be recognised.	Shall be recognised in profit or loss. However, a revaluation reserve shall be recognised for the difference between cost and the fair value until the fair value is realised.
IAS 41	**Agriculture**	Specific accounting requirements for the following when they relate to agricultural activity: • biological assets, except for bearer plants; and • agricultural produce at the point of harvest. Bearer plants are within the scope of IAS 16. A bearer plant is defined as a living plant that is used in the production or supply of agricultural produce, is expected to bear produce for more than one period and has a remote likelihood of being sold as agricultural produce, except for incidental scrap sales. The produce growing on bearer plants are within the scope of IAS 41.	No specific requirements for agricultural activity.
IFRIC 1	**Decommissioning, restoration and other liabilities**	Specific accounting requirements for changes in the measurement.	If the costs of an item of property, plant and equipment include the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the accounting for changes in the measurement of these liabilities is similar to IFRIC 1 treatment.
IFRIC 2	**Members' shares in co-operative entities and similar instruments**	Specific requirements for the classification of these financial instruments as financial liabilities or equity by the issuer.	In the consolidated financial statements, the classification of these financial instruments by issuers is like the classification under IFRS Accounting Standards. In the company-only financial statements the classification of financial instruments by the issuer is based on the legal form of a financial instrument instead of the economic substance of the instrument.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRIC 5	**Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds**	Specific requirements for the accounting for an interest in a fund and the accounting for obligations to make additional contributions.	DASs do not contain specific guidance for the accounting for an interest in a fund. However, based on general requirements the required accounting shall be similar to IFRIC 5. The guidance under DASs relating to the accounting for obligations to make additional contributions is similar to the requirements under IFRS Accounting Standards.
IFRIC 6	**Liabilities arising from participating in a specific market**	Participation in the market during the measurement period is the obligating event in accordance with IAS 37.	Guidance under DASs is similar to the requirements under IFRS Accounting Standards.
IFRIC 7	**Applying the restatement approach under IAS 29 'Financial Reporting in Hyperinflationary Economies'**	In the reporting period in which an entity identifies the existence of hyperinflation in the economy of its functional currency, not having been hyperinflationary in the prior period, the entity shall apply the requirements of IAS 29 as if the economy had always been hyperinflationary.	The required accounting under IFRS Accounting Standards is allowed, but not required. An entity can choose to present financial statements to reflect the effect of inflation from the beginning of the reporting period in which the entity identifies the existence of hyperinflation in the economy of its functional currency (a starting index of 100% at the beginning of the reporting year in which the entity identifies the existence of hyperinflation).
IFRIC 10	**Interim financial reporting and impairment**	An entity shall not reverse an impairment loss recognised in a previous interim period in respect of goodwill.	DASs do not contain this restriction. Application of the consensus in IFRIC 10 is allowed, but not required.
IFRIC 12	**Service concession arrangements**	For all arrangements falling within the scope of IFRIC 12 (essentially those where the infrastructure assets are not controlled by the operator), the infrastructure assets are not recognised as property, plant and equipment of the operator. Rather, depending on the terms of the arrangement, the operator recognises: • a financial asset; or • an intangible asset.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRIC 14	**The limit on a defined benefit asset**	IFRIC 14 provides guidance on how to assess the limit on the amount of the surplus that can be recognised as a defined benefit asset. It also explains how the pensions asset or liability may be affected when there is a statutory or contractual minimum funding requirement.	DASs contain no specific guidance.
IFRIC 16	**Hedges of a net investment in a foreign operation**	The presentation currency does not create an exposure to which an entity may apply hedge accounting. Consequently, a parent entity may designate as a hedged risk only the foreign exchange differences arising from a difference between its own functional currency and that of its foreign operation. The hedging instrument(s) may be held by any entity or entities within the group as long as the designation, effectiveness and documentation requirements for a hedge of a net investment are satisfied.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRIC 17	**Distributions of non-cash assets to owners**	A dividend payable shall be recognised when the dividend is appropriately authorised and is no longer at the discretion of the entity. An entity shall measure the dividend payable at the fair value of the net assets to be distributed. The dividend payable shall be remeasured at each reporting date with changes recognised directly in equity. The difference between the dividend paid and the carrying amount of net assets distributed shall be recognised in profit or loss.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRIC 18	**Transfers of assets from customers**	IFRIC 18 deals with circumstances where an entity receives from a customer an item of property, plant and equipment that the entity then must use either to connect the customer to a network or to provide the customer with ongoing access to a supply of goods or services. IFRIC 18 provides guidance on when a recipient shall recognise such assets in their financial statements. Where recognition is appropriate, the deemed cost of the asset is its fair value on the date of the transfer. IFRIC 18 also provides guidance on the pattern of revenue recognition arising on the transfer of the asset.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
IFRIC 19	**Extinguishing financial liabilities with equity instruments**	An entity shall measure the equity instruments issued as extinguishment of the financial liability at their fair value on the date of extinguishment of the liability, unless that fair value is not reliably measurable. In this case the equity instruments shall be measured to reflect the fair value of the liability extinguished. Any difference between the carrying amount of the liability (or the part of the liability) extinguished and the fair value of equity instruments issued is recognised in profit or loss.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRIC 20	**Stripping costs**	IFRIC 20 provides guidance for waste removal costs that are incurred in surface mining activity during the production phase of the mine (production stripping costs).	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
IFRIC 21	**Levies**	The obligating event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. If the obligating event is the reaching of a minimum threshold, the corresponding liability is recognised when that minimum activity threshold is reached.	IFRS Accounting treatment is allowed. However, DASs contain an allowed alternative treatment to accrue a liability over the period to which the levy relates.
IFRIC 22	**Foreign currency transactions and advance consideration**	IFRIC 22 addresses foreign currency transactions when an entity recognises a non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration before the entity recognises the related asset, expense or income. IFRIC 22 concludes that: • the date of the transaction, for determining the exchange rate, is the date of initial recognition of the non-monetary asset or non-monetary liability; and • if there are multiple payments or receipts in advance, a date of transaction is established for each payment or receipt.	DASs contain no specific guidance. IFRS Accounting treatment is in line with principle that date of transaction is the date on which the transaction first qualifies for recognition.
SIC-7	**Introduction of the euro**	Requirements regarding the accounting for the changeover from the national currencies of participating Member States of the European Union to the euro.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.
SIC-10	**Government assistance**	Government assistance meets the definition of government grants in IAS 20, even if there are no conditions specifically relating to the operating activities of the entity other than to operate in certain regions or industry sectors.	DASs contain no specific guidance. IFRS Accounting treatment is allowed.

IFRS Accounting Standard	Topic	IFRS Accounting Standards	NL GAAP
SIC-25	**Changes in the tax status of an entity**	A change in the tax status of an entity does not give rise to increases or decreases in amounts recognised outside profit or loss.	Guidance under DASs is similar to the requirements under IFRS Accounting Standards.
SIC-29	**Disclosure of service concession arrangements**	Specific disclosure requirements for operators and grantors relating to service concession arrangements.	Guidance under DASs is similar to the requirements under IFRS Accounting Standards.
SIC-32	**Website costs**	Guidance to determine whether the website is an internally generated intangible asset and to determine the appropriate accounting treatment of such expenditure.	Guidance under DASs is similar to the requirements under IFRS Accounting Standards.

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