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Date: Amsterdam, 15 October 2025

Re: DASB response to IASB Request for Information on PIR IFRS 16 Leases

Dear members of the International Accounting Standards Board,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to provide a response to the Request for Information in respect of the IFRS 16 Post Implementation Review (IFRS 16 PIR).

We very much appreciate the open approach to the subject as reflected in the various 'Spotlights' in your Request for Information. It signals the IASB's willingness to consider comments from multiple angles.

Generally, we believe that IFRS 16 is working well for (listed) companies, yet we observe areas for improvement or reconsideration, in particular the interaction between standards further mentioned below. The DASB believes that even though there may be application challenges, common practice has developed over the years since the effective date.

The DASB does note several conflicts between IFRS 16 and other standards and would urge the IASB to resolve these conflicts that lead to divergence in practice or inconsistent reporting depending on the Standard that would apply. Notably, the interactions of IFRS 16 with IFRS 9 and IFRS 15 need urgent attention and should, in our view, have priority over other issues.

As standard setter, we do not have a full and comprehensive view on the initial and/or ongoing costs of the application of IFRS 16 as per your as well as per IASB's PIR request. Given these limitations, we have chosen to abstain from answering the related questions.

We have included our detailed response to the RFI IFRS 16 PIR in Appendix 1.

If you have any questions, please do not hesitate to contact me.

Yours sincerely,

drs. G.M. van Santen RA
Chairman Dutch Accounting Standards Board

Appendix 1

Q+A IASB RFI IFRS 16 PIR

Question 1—Overall assessment of IFRS 16

- (a) In your view, is IFRS 16 meeting its objective (see page 9) and are its core principles clear? If not, please explain why not.
- (b) In your view, are the *overall* improvements to the quality and comparability of financial information about leases *largely* as the IASB expected? If your view is that the overall improvements are *significantly lower* than expected, please explain why.
- (c) In your view, are the *overall* ongoing costs of applying the requirements and auditing and enforcing their application *largely* as the IASB expected? If your view is that the overall ongoing costs are *significantly higher* than expected, please explain why, how you would propose the IASB reduce these costs and how your proposals would affect the benefits of IFRS 16.

The *Effects Analysis on IFRS 16* describes the expected likely effects of the Standard, including benefits and implementation and ongoing costs.

Answers 1

- (a) The Dutch Accounting Standards Board (DASB) generally considers that the standard IFRS 16 *Leases* is working well for large (listed) companies.
Our main concern is about possible conflicting situations between IFRS 16 and other standards, notably IFRS 9 and IFRS 15 that lead to divergence in practise. We urge the IASB to prioritise resolving conflicts between standards. Application guidance alone on the subject would not contribute to the required consistency.
As per our cover letter, the DASB believes that further guidance on application issues at this stage would not be helpful in practice.
- (b) The DASB appreciates the openness with which concerns voiced by respondents to an earlier questionnaire and during outreach events are included in the Request for Information (RFI). Greater transparency as well as better representation of a lessee's leased assets and lease liabilities has been achieved.
- (c) As standard setter, we abstain from comments related to the ongoing costs of application of the standard.

Question 2—Usefulness of information resulting from lessees' application of judgement

- (a) Do you agree that the usefulness of financial information resulting from lessees' application of judgement is *largely* as the IASB expected? If your view is that lessees' application of judgement has a *significant* negative effect on the usefulness of financial information, please explain why.
- (b) Do you agree that the requirements in IFRS 16 provide a clear and sufficient basis for entities to make appropriate judgements and that the requirements can be applied consistently? If not, please explain why not.
- (c) If your view is that the IASB should improve the usefulness of financial information resulting from lessees' application of judgement, please explain:
- (i) what amendments you propose the IASB make to the requirements (and how the benefits of the solution would outweigh the costs); or
 - (ii) what additional information about lessees' application of judgement you propose the IASB require entities to disclose (and how the benefits would outweigh the costs).

Answers 2

The DASB generally considers that the standard IFRS 16 *Leases* is working well for large (listed) companies.

Requirements in IFRS 16 provide a clear and sufficient basis for entities to make appropriate judgements which can be applied consistently per entity.

As noted above, the DASB would prefer for the IASB to focus its standard setting efforts on repairing apparent conflicts between IFRS accounting standards.

Question 3—Usefulness of information about lessees' lease-related cash flows

Do you agree that the improvements to the quality and comparability of financial information about lease-related cash flows that lessees present and disclose are *largely* as the IASB expected? If your view is that the improvements are *significantly lower* than expected, please explain why.

Answers 3

We have concerns about the presentation of almost all related lease payments in the cash flow statement as financing cash flows. We refer to the comment letter of EFRAG which further addresses this topic in more detail and also believe this topic of “non-cash transactions” should be an important aspect of the research project of Statement of Cash flows and Related Matters.

Question 4—Ongoing costs for lessees of applying the measurement requirements

(a) Do you agree that the ongoing costs of applying the measurement requirements in IFRS 16 are *largely* as the IASB expected? If your view is that the ongoing costs are *significantly higher* than expected, please explain why, considering how any entity-specific facts and circumstances (such as IT solutions) add to these costs.

(b) If your view is that the ongoing costs are *significantly higher* than expected, please explain how you propose the IASB reduce these costs without a *significant* negative effect on the usefulness of financial information about leases.

Answers 4

The DASB has not performed an outreach on costs and cannot comment on this topic.

Question 5—Potential improvements to future transition requirements

Based on your experience with the transition to IFRS 16, would you recommend the IASB does anything differently when developing transition requirements in future standard-setting projects? If so, please explain how your idea would ensure:

(a) users have enough information to allow them to understand the effect of any new requirements on entities' financial performance, financial position and cash flows; and

(b) preparers can appropriately reduce their transition costs when implementing new requirements for the first time.

Answers 5

The DASB has not performed outreach on transition issues, nor costs, and abstains from comments on this topic.

Question 6.1—Applying IFRS 16 with IFRS 9 to rent concessions

- (a) How often have you observed the type of rent concession described in Spotlight 6.1?
- (b) Have you observed diversity in how lessees account for rent concessions that has had, or that you expect to have, a material effect on the amounts reported, thereby reducing the usefulness of information?
- (c) If your view is that the IASB should act to improve the clarity of the requirements, please describe your proposed solution and explain how the benefits of the solution would outweigh the costs.

Answers 6.1

The DASB has not performed outreach on rent concessions, and abstains from comments on this topic. We refer to comments made by EFRAG to the RFI and our remarks of conflicting standards (IFRS 16 vs IFRS 9 in respect of applying modifications).

Question 6.2—Applying IFRS 16 with IFRS 15 when assessing whether the transfer of an asset in a sale and leaseback transaction is a sale

- (a) How often have you observed difficulties in assessing whether the transfer of an asset in a sale and leaseback transaction is a sale?
- (b) Have you observed diversity in seller–lessees’ assessments of the transfer of control that has had, or that you expect to have, a material effect on the amounts reported, thereby reducing the usefulness of information?
- (c) If your view is that the IASB should act to help seller–lessees determine whether the transfer of an asset is a sale, please describe your proposed solution and explain how the benefits of the solution would outweigh the costs.

Answers 6.2

The DASB has not performed outreach on the transfer of assets in a sale and leaseback transactions and abstains from comments on this topic.

Question 6.3—Applying IFRS 16 with IFRS 15 to gain or loss recognition in a sale and leaseback transaction

- (a) Do you agree that restricting the amount of gain (or loss) an entity recognises in a sale and leaseback transaction results in useful information?
- (b) What new evidence or arguments have you identified since the IASB issued IFRS 16 that would indicate that the costs of applying the partial gain or loss recognition requirements, and the usefulness of the resulting information, differ *significantly* from those expected?
- (c) If your view is that the IASB should improve the cost–benefit balance of applying the partial gain or loss recognition requirements, please describe your proposed solution.

Answers 6.3

The DASB has not performed outreach on the transfer of assets in a sale and leaseback transactions and abstains from comments on this topic.

Question 6.4—Other matters relevant to the assessment of the effects of IFRS 16

Are there any further matters the IASB should examine as part of the post-implementation review of IFRS 16? If so, please explain why, considering the objective of a post-implementation review as set out on page 5.

Answers 6.4

As per our cover letter our main concern is about possible conflicting situations between IFRS 16 and other standards, notably IFRS 9 and IFRS 15 that lead to divergence in practise. We urge the IASB to prioritise resolving conflicts between standards.