



23 February 2010

International Accounting Standards Board
1st Floor 30 Cannon Street
London EC4M 6XH
United Kingdom

(By online submission)

Dear Sir

RESPONSE TO EXPOSURE DRAFT ON MANAGEMENT COMMENTARY

The Accounting Standards Council (ASC) appreciates the opportunity to comment on the Exposure Draft ED/2009/6 – Management Commentary (ED) issued by the International Accounting Standards Board (IASB) in June 2009.

2. We agree with the IASB's decision to develop a non-mandatory guidance document for the preparation and presentation of management commentary instead of an IFRS.
3. We support the high-level, principle-based approach towards the content of the Management Commentary and also agree with the Board's decision not to include detailed application guidance. We believe that the framework set out in the guidance document should not be prescriptive and should be flexible to be adapted to the reporting requirements imposed by different regulatory bodies governing the reporting entity.
4. Should you require any further clarification, do contact me. Thank you.

Yours faithfully,

Dexter Tan
Secretary, Accounting Standards Council