



稅務局  
香港灣仔告士打道5號  
稅務大樓

**INLAND REVENUE DEPARTMENT**

REVENUE TOWER,  
5 GLOUCESTER ROAD, WAN CHAI,  
HONG KONG.

網址 Web site: [www.ird.gov.hk](http://www.ird.gov.hk)

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檔案號碼：HQ 502/141 Pt. 29  
File No.:

Ms Christina Ng  
Director, Standard Setting Department  
Hong Kong Institute of  
Certified Public Accountants  
37/F, Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

電話：2594 5013  
Tel. No.:  
傳真：2511 7414  
Fax No.:  
電郵：cp\_hui@ird.gov.hk  
E-mail:  
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Dear Ms Ng,

**IASB Discussion Paper  
DP/2018/1 Financial Instruments with Characteristics of Equity**

Thank you for your letter dated 4 July 2018 inviting our comments on the captioned discussion paper (“the Paper”) issued by the International Accounting Standards Board (“IASB”).

In the Paper, the IASB has developed an approach that articulates the principles for the classification of financial statements as either financial liabilities or equity instruments from an issuer’s perspective with a clear rationale, but without fundamentally changing the existing classification outcomes of IAS 32 (Financial Instruments: Presentation); would improve the clarity and consistency of the classification requirements for the more complex financial instruments that create a challenge in practice; and would enhance the presentation and disclosures about financial liabilities and equity.

We welcome the IASB’s efforts to strengthen the principles underlying the classification of liability and equity instruments. Insofar as tax administration is concerned, we have no comment on the Paper.

Yours sincerely,

(HUI Chiu-po)

for Commissioner of Inland Revenue