

## **IFRS Practice Statement Exposure Draft ED/2021/6 Management Commentary**

**17. To what extent is the IFRS Practice Statement 1 Management Commentary used (including by influencing existing local regulations) or referred to by reporting entities in your jurisdiction? Are there specific requirements with the revised Practice Statement that would limit or prevent its use in your jurisdiction?**

The IFRS Practice Statement 1 Management Commentary is not usually used or referred to by reporting entities in our jurisdiction. Portugal uses the reporting framework of the EU (management report and financial statements).

There are no specific requirements with the revised Practice Statement that limit or prevent its use in our jurisdiction.

**71. Do you agree or disagree with the guidance on Intangibles being incorporated across the six content elements? Please explain your view.**

The intangibles related guidance across the six content elements is welcomed. However, we also consider a possibility to report the disclosures about intangibles in a separate chapter of the management commentary.

**87. Do you have evidence of widespread use of the current Practice Statement on a voluntary basis in your jurisdiction? If so, could you indicate which types of entities?**

We have no evidence of the widespread use of the current Practice Statement.

**88. Have you identified any specific issues with the enforceability and auditability of the proposals in the ED?**

See reply to 17 above: The IFRS Practice Statement 1 Management Commentary is not usually used or referred to by reporting entities in our jurisdiction. Portugal uses the reporting framework of the EU (management report and financial statements). There are no specific requirements with the revised Practice Statement that limit or prevent its use in our jurisdiction.

Lisbon, 12<sup>th</sup> November 2021