
Buenos Aires, Argentina, February 5, 2026

**IFRS Foundation
Columbus Building
7 Westferry Circus
Canary Wharf
London E14 4HD
United Kingdom**

REF: IFRIC Tentative Agenda Decisions reached in the November 25 and 26, 2025 meetings

Dear Committee Members,

The “Group of Latin American Accounting Standard Setters”¹ (GLASS) appreciates the opportunity to comment on the following Tentative Agenda Decision (TAD) reached by the International Financial Reporting Standards Interpretations Committee (IFRIC) during its meeting on November 25 and 26, 2025, which included the following topic:

- **Presentation of Taxes or Other Charges that are Not Income Taxes within the Scope of IAS 12 *Income Taxes* (IFRS 18)**

This response summarizes the points of view of the members of the different countries that comprise GLASS, pursuant to the following due process.

Due process

The discussions regarding the TAD of IFRIC were held within a specified Permanent Technical Commission (PTC) created in December 2020. All GLASS country-members had the opportunity to appoint at least one member to participate in this PTC. Each standard setter represented in GLASS has undertaken different tasks in their respective countries (e.g., surveys, internal working groups). All results were summarized, and this summary was the platform for GLASS discussion process.

GLASS discussed the different points of view included in the summary through emails exchanged among its members. In those emails GLASS developed a final document on the basis of the consensual responses and the technical points of view of its members. Finally, the GLASS document was submitted to and approved by the GLASS Board.

Comments

IFRIC discussed whether an entity applying IFRS 18 *Presentation and Disclosure in Financial Statements* can present taxes or other charges other than income taxes within the scope of IAS 12 *Income Taxes*:

1. in the "income tax expense or income" line item of the statement of profit or loss, as required by paragraph 75(a)(iv) of IFRS 18; or
2. in the income tax category of the statement of profit or loss.

Content of the discussion

IFRIC noted that, applying IFRS 18, an entity presents the line item “Income tax expense or income” in the income tax category of the statement of profit or loss.

As required by paragraph 67 of IFRS 18, an entity classifies in the income tax category of the statement of profit or loss the income tax expense or income that is included in the statement of profit or loss applying IAS 12 (and any related exchange differences).

¹ The overall objective of the Group of Latin American Accounting Standard Setters (GLASS) is to present technical contributions with respect to all Exposure Drafts, Requests for Information and Discussion Papers issued by the IASB and Tentative Agenda Decisions issued by IFRIC. Therefore, GLASS aims to have a single regional voice before the IASB. GLASS is constituted by: Argentina (Chairman), Bolivia, Brazil (Board), Chile, Colombia (Board), Costa Rica (Board), Dominican Republic, Ecuador, Guatemala, Honduras, Mexico (Board), Panama, Paraguay, Peru (Board), Uruguay (Board) and Venezuela (Vice Chairman).

Therefore, IFRIC concluded that, applying IFRS 18, an entity cannot present taxes or other charges other than income taxes within the scope of IAS 12 both in the “income tax expense or income” line item of the statement of profit or loss, as required by paragraph 75(a)(iv) of IFRS 18, and in the income tax category of the statement of profit or loss.

IFRIC noted that, in accordance with paragraph 24 of IFRS 18, an entity presents additional line items and subtotals in a primary financial statement if such presentations are necessary for the statement to provide a useful structured summary. Additionally, IFRIC concluded that the principles and requirements of IFRS Accounting Standards provide an adequate basis for an entity applying IFRS 18 to determine how to present taxes or other charges other than income taxes within the scope of IAS 12 in the statement of profit or loss.

Accordingly, IFRIC decided not to add a draft standard-setting document to the work plan.

GLASS opinion

In relation to this matter, GLENIF agrees with IFRIC's opinion that IFRS 18 provides an appropriate basis for addressing this issue. However, it is considered necessary to include in the response that, in addition to exchange differences, the gain or loss on the net monetary position of monetary assets or liabilities related to income taxes may be classified in the income tax category [paragraph B69 of IFRS 18].

Contact

If you have any questions about our comments, please contact glenif@glenif.org.

Sincerely yours,



Hernán Pablo Casinelli

Chairman

Group of Latin American Accounting Standard Setters (GLASS)