

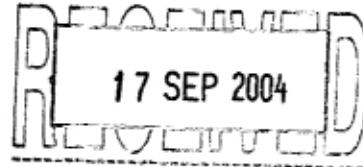


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LEMBAGA PIAWAIAN PERAKAUNAN MALAYSIA  
MALAYSIAN ACCOUNTING STANDARDS BOARD

6 September 2004

The Chairman  
International Accounting Standards Board  
30 Cannon Street  
London EX4M 6XH  
United Kingdom



Dear Sir David

**IFRIC DRAFT INTERPRETATION D8, MEMBERS' SHARES IN CO-OPERATIVE ENTITIES**

The Malaysian Accounting Standards Board (MASB) appreciates the opportunity to offer its views on IFRIC Draft Interpretation D8, *Members' Shares in Co-operative Entities*.

We support the efforts of the IASB and IFRIC to provide guidance on the application of principles in IAS 32 to members' shares that have certain features and the circumstances in which those features affect the classification of members' shares as liabilities or equity.

Having reviewed the draft and comments received from Malaysian constituents, we are in favour of the proposals laid out in the Draft Interpretation.

Should you require further information, please contact Dr Nordin, the technical director of MASB, via e-mail at [nordin@masb.org.my](mailto:nordin@masb.org.my).

Yours sincerely

Dato' Zainal Abidin Putih  
Chairman