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According to the proposed revenue recognition principle, three conditions should be met before recognizing revenue:

1- There must be a contract (the increase in inventory value is not recognized if there is no contract with customers)
2- Performance must be achieved by the entity (current exit price is not accepted for measuring performance obligation). In some cases, the entity may incur expenses to acquire the contract such as marketing expenses in the first period and the performance may be achieved in the next period. In this case, expenses recognized in the first period, however, no revenue is recognized because the entity can not measure performance obligation by using current exit price.
3- Transferring an asset. Even the performance is achieved (e.g. partial achievement of long term contract); the revenue is not recognized until transferring an asset.

I think the proposed principle contradicts with different concepts mentioned in the IASB Framework such as:

- Income: Income is increases in economic benefits during the accounting period in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in equity, other than those relating to contributions from equity participants.
- Matching.
- assess the stewardship or accountability of management

The question to be addressed here: whether the revenue is created by fulfilling performance obligation and transferring an asset or this event revealed the growth and increase in the entity resources value (inventory)?

I believe the revenue is aroused through the increase of the value of the assets to be transferred to customers. This value could be increased either by activities performed by the entity or other economic circumstances and the contract price just reflects such issues.

Suggestion:
I suggest mixing between financial position perspective and transaction perspective for revenue recognition process.
Inventory and contracts could be measured at current exit value at the financial position statement and the difference between carrying amount and current exit amount could be considered as other comprehensive income component.
Performance obligation concept can be used to determine the reclassification amount (the amount to be recognized as revenue in the income statement this period which was previously considered as other comprehensive income)

This treatment is in line with other assets (available for sale securities), presents the fair value of the assets (more relevant) and reflects the performance and other economic circumstances affecting the entity.