
Egypt

Local stock exchange

Cairo & Alexandria stock exchange

<http://www.egyptse.com>

Rules for listed filings

IFRS required or permitted for listed companies?

No

Version of IFRS

Not available

Are subsidiaries of foreign companies or foreign companies listed on local exchanges subject to different rules?

No. Foreign companies can be listed on The Egyptian Exchange after getting approval from Egyptian Financial Supervisory Authority (EFSA). IFRS is not permitted.

Rules for statutory filings

Is IFRS or IFRS for SMEs required, permitted or prohibited for statutory filings?

IFRS and IFRS for SMEs are prohibited. Statutory accounts must be prepared in accordance with Egyptian Accounting Standards.

Version of IFRS

Not applicable

In addition to local GAAP statutory financial statements, are there any other regulatory financial statement requirements that permit or require the use of IFRS?

No

IFRS conversion plans

Plans for converging

Partial convergence of local GAAP (EAS) and IFRS was completed in 2007. Local GAAP (EAS) is updated by taking into account IFRS. IFRS is referred to where it is suitable for the circumstances in Egypt.

Other useful websites

Capital Market Authority
<http://www.cma.gov.eg/>

Egyptian Financial Supervisory Authority
[http://](http://www.efsa.gov.eg/) <http://www.efsa.gov.eg/>

Tax information

Type of tax regime

Quasi-dependent, i.e. taxable profit is principally based on the legal entity statutory accounts with a number of adjustments provided in the tax law.

Plans for IFRS converging as the basis of tax reporting

The local tax authorities have not announced any adoption or convergence plans of tax reporting to IFRS or IFRS for SMEs.