
Dutch Caribbean

(Bonaire, Curacao, Eustatius, Saba, St. Maarten)

Local stock exchange

The Dutch Caribbean Securities Exchange (DCSX)

<http://www.dcsx.an/>

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated and standalone/separate financial statements of listed companies or companies which are under supervision of the General Bank of Curacao and St. Maarten.

Version of IFRS

IFRS as published by the IASB

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

No

Rules for statutory filings

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

IFRS is required for large companies (Assets > USD 2.8m, Revenue > USD 5.6 m, over 20 employees) and for companies which are under supervision of the General Bank of Curacao and St. Maarten. IFRS or IFRS for SMEs is permitted for consolidated and standalone/separate financial statements except for the large companies.

Version of IFRS

IFRS or IFRS for SMEs as published by the IASB

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

Not applicable

Tax information

Type of tax regime

Independent: There is little or no relationship between taxable profit and statutory legal entity statutory accounts.

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.