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## **Mongolia**

*Local stock exchange*

*Mongolian Stock Exchange*

*<http://www.mse.mn/>*

### **Rules for listed filings**

#### **IFRS required or permitted for listed companies?**

Required for consolidated and standalone/separate financial statements

#### **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 or IFRS for SMEs is required for consolidated and standalone/separate financial statements.

All ultimate parent companies registered in Mongolia are required to prepare consolidated financial statements. If the parent company is registered in a foreign country, the top subsidiary registered in Mongolia should prepare consolidated financial statements.

#### **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

#### **Other useful websites**

Mongolian Institute of Certified Public Accountants

<http://www.monicpa.com/>

Mongolia legal unified system

[http:// www.legalinfo.mn/](http://www.legalinfo.mn/)

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Ministry of Finance  
**<http://www.mof.gov.mn/>**

## **Tax information**

### **Type of tax regime**

Quasi-dependent: 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**

Not applicable. IFRS is already required as the basis for tax reporting.