
Republic of Congo

Local stock exchange

BVMAC

<http://www.bvm-ac.com/>

Rules for listed filings

IFRS required or permitted for listed companies?

No

Version of IFRS

Not applicable

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 and IFRS for SMEs are prohibited. Statutory financial statements must be prepared in accordance with the Organization for the Harmonization of Business Law in Africa ("OHADA") accounting principles.

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

The local standard setting body has not announced any adoption or convergence plans to IFRS and IFRS for SMEs.

Tax information

Type of tax regime

Dependent: Taxable profit is entirely based on the 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.