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## ***Ecuador***

### ***Local stock exchange***

#### ***Bolsa de Valores de Guayaquil***

***<http://www.mundobvg.com/>***

#### ***Bolsa de Valores de Quito***

***<http://www.bolsadequito.info/>***

### **Rules for listed filings**

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

Since 2012, all companies regulated by Superintendency of companies have been required to present their financial statements under IFRS or IFRS for SMEs.

#### **Version of IFRS**

IFRS as published by the IASB (and translated into Spanish).

#### **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 all companies regulated by Superintendency of companies. IFRS for SMEs is permitted for those companies qualified as small and medium entities according to the resolution issued by Superintendency of companies in January 2011.

#### **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**

Since 2012 IFRS applies to all companies regulated by Superintendency of companies.

#### **Other useful websites**

Superintendency of companies

**<http://www.supercias.gob.ec>**

### **Tax information**

#### **Type of tax regime**

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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**

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