
Poland

Local stock exchange

Warsaw Stock Exchange

<http://www.gpw.pl/>

New Connect (Stock Exchange for small entities created by Warsaw Stock Exchange)

<http://www.newconnect.pl/>

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated financial statements of listed companies and for banks regardless of whether their securities trade in a public market. Permitted for standalone/separate financial statements.

Version of IFRS

IFRS as adopted by the EU

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

A listed company with a seat in a country from the EU prepares financial statements according to local GAAP or IFRS and consolidated financial statements in accordance with IFRS as adopted by the EU. Listed companies with a seat in foreign countries other than the EU must prepare its financial statements in accordance with local GAAP, IFRS or other accepted GAAP; and consolidated financial statements in accordance with IFRS or other accepted GAAP.

Rules for statutory filings

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

IFRS is required for consolidated financial statements of the banks and listed companies and permitted for their standalone/separate financial statements. IFRS is permitted for consolidated and standalone/separate financial statements if the entity is a subsidiary (direct or indirect) of a parent (including foreign parent) preparing its consolidated financial statements in accordance with IFRS as adopted by the EU or a branch of a foreign enterprise preparing its financial statements in accordance with IFRS as adopted by the EU.

IFRS for SMEs is prohibited.

Version of IFRS

IFRS as adopted by the EU

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

IFRS as adopted by the EU is required for the consolidated financial statements of banks whose securities do not trade in a regulated market.

IFRS conversion plans

Plans for converging

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

Tax information

Type of tax regime

Independent: Taxable profit is determined in accordance with a specific set of tax rules with little or no direct reliance 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.