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## ***Czech Republic***

*Local stock exchange*

*Prague Stock Exchange*

*<http://www.pse.cz/>*

### **Rules for listed filings**

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

Required for consolidated and 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?**

Yes. Listed entities located outside the EU are permitted to prepare their financial statements in accordance with other commonly known international standards (e.g. US GAAP).

### **Rules for statutory filings**

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

IFRS is permitted for consolidated financial statements and separate financial statements of companies that are subsidiaries or parent companies of groups that for consolidated financial statements use IFRS as adopted by the EU. Other companies are not permitted to use IFRS for standalone/separate financial statements.

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?**

No.

### **IFRS conversion plans**

#### **Plans for converging**

The local standard setting body has not announced any adoption or convergence plans.

### **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.

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### **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.