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## **Paraguay**

### *Local stock exchange*

*Bolsa de Valores y Productos de Asuncion (BVPASA)*

*<http://www.bvpasa.com.py/>*

### **Rules for listed filings**

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

IFRS are permitted for companies whose securities trade in a public market. A small number of large companies in Paraguay have voluntarily adopted IFRS.

#### **Version of IFRS**

IFRS as issued 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?**

All financial statements must be prepared in accordance with Paraguayan GAAP. There is no regulation to forbid the use of IFRS or IFRS for SMEs in Paraguay and, therefore, both can be used as well.

#### **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**

Adopting IFRS in 2016 is under discussion.

### **Tax information**

Not available