
Malta

Local stock exchange

Malta Stock Exchange

<http://www.borzamalta.com.mt/>

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?

No

Rules for statutory filings

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

Unlisted companies that meet certain qualitative and quantitative criteria have a choice of filing their consolidated and standalone/separate financial statements either in accordance with IFRS or in accordance with Maltese GAAP for smaller entities. IFRS is required for all companies that do not satisfy the qualitative and quantitative criteria. 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

Not applicable

Other useful websites

Accountancy Board

<https://secure3.gov.mt/accountancyboard/>

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.

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.