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# Africa

## Algeria

*Local stock exchange*

*La bourse d'Alger*

*<http://www.sgbv.dz/>*

### Rules for listed filings

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

IFRS is neither required nor permitted in Algeria. A new accounting rule (Algeria GAAP) became effective in 2010. The new Algeria GAAP is heavily influenced by IFRS.

#### **Version of IFRS**

The new Algeria GAAP is heavily influenced by IFRS. The major differences between Algeria GAAP and IFRS are as follows.

- The Financial statements are standardized and have to follow a unique chart of account.
- The income statements do contain an extraordinary result.
- A lot of points are not treated in the Algerian GAAP while the IFRS deals with more complete issues within the text.

#### **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?**

No

#### **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**

There is no convergence plan to IFRS.

#### **Other useful websites**

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General Secretariat of the Government  
**<http://www.joradp.dz/>**

### **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**

Not applicable.