
El Salvador

Local stock exchange

Bolsa de Valores de El Salvador

<http://www.bves.com.sv>

Rules for listed filings

IFRS required or permitted for listed companies?

Required beginning January 1, 2011 for consolidated and standalone/separate financial statements except for banks, insurance companies and other regulated financial entities, which are subject to accounting regulations adopted by government regulators.

Version of IFRS

IFRS as published 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?

IFRS or IFRS for SMEs is required (beginning January 1, 2011) for consolidated and standalone/separate financial statements.

Version of IFRS

IFRS or IFRS for SMEs as published by the IASB.

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

Not applicable

IFRS conversion plans

Plans for converging

Not applicable

Other useful websites

Consejo de Vigilancia de la Profesión de Contaduría Pública y Auditoría.
<http://www.consejodevigilancia.gob.sv>

Tax information

Type of tax regime

Independent: There is little or no relationship between taxable profit and statutory legal entity statutory accounts.

Plans for IFRS converging as the basis of tax reporting

Not applicable