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## ***South Africa***

*Local stock exchange*

*Johannesburg Stock Exchange*

*<http://www.jse.co.za>*

### ***Rules for listed filings***

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

Required for consolidated and standalone/separate financial statements

#### **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 and IFRS for SMEs are permitted for consolidated and standalone/separate financial statements. IFRS for SMEs may be applied by all companies except listed public and state-owned companies.

#### **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?**

No

### ***IFRS conversion plans***

#### **Plans for converging**

Not applicable

#### **Other expected changes**

Not applicable

#### **Other useful websites**

The South African Institute of Chartered Accountants

**<http://www.saica.co.za/>**

Financial Reporting Standards Council (FRSC)

**[https://www.thedti.gov.za/business\\_regulation/frsc\\_members.jsp](https://www.thedti.gov.za/business_regulation/frsc_members.jsp)**

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## 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.