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## **Zimbabwe**

*Local stock exchange*

*Zimbabwe Stock Exchange*

*<http://www.zse.co.zw/>*

### **Rules for listed filings**

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

Required for consolidated and standalone/separate financial statements.

#### **Version of IFRS**

IFRS automatically apply when issued by the IASB, and the effective dates are the same. In practice, the country operates on full IASB IFRS based on resolutions made by Zimbabwe Accounting Practices Board ("ZAPB").

#### **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 for statutory filings. IFRS for SMEs is applicable for entities that meet the criteria for SMEs.

#### **Version of IFRS**

IFRS or IFRS for SMEs as published by the IASB (See above)

#### **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**

None.

#### **Other useful websites**

Institute of Chartered Accountants of Zimbabwe ("ICAZ")  
**<http://www.icaaz.org.zw/>**

Public Accountants and Auditors' Board ("PAAB")

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**<http://www.paab.org.zw>**

### **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.