

---

## ***Luxembourg***

### ***Local stock exchange***

#### ***Luxembourg Stock Exchange***

***<http://www.bourse.lu/>***

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

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

Required for consolidated 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, except if reporting framework is deemed equivalent by the EU.

### ***Rules for statutory filings***

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

IFRS is permitted for statutory financial statements. Application of 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. Statutory financial statements can be filed in Luxembourg GAAP or IFRS as adopted by the EU.

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

#### **Plans for converging**

Since early 2011, financial statement can be filed in Luxembourg GAAP or IFRS as adopted by the EU. No change is foreseen in the near future.

#### **Other useful websites**

Commission de Surveillance du Secteur Financier ("CSSF")  
**<http://www.cssf.lu/>**

---

## Tax information

### **Type of tax regime**

Taxable profit is based on the legal entity statutory accounts (prepared under Luxembourg GAAP or IFRS as adopted by the EU), with only limited adjustments to determine taxable profits.

### **Comments on tax regime**

The adoption of IFRS can impact the tax position. A tax law is under discussion to reduce this impact for a limited number of IFRS adjustments.

### **Plans for IFRS converging as the basis of tax reporting**

See above