



FINANCIAL REPORT FILING REQUIREMENTS AROUND THE WORLD

PROFILE: **Austria**



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This profile has been prepared by the IFRS Foundation based on information from various sources. The starting point was the answers provided by national standard-setters, securities regulators, stock exchanges and other relevant bodies in response to a survey from the IFRS Foundation. The IFRS Foundation drafted the profile and invited the respondents to the survey and others (including regulators and international audit firms) to review the drafts, and their comments are reflected.

Profile last updated

2 June 2015

FINANCIAL REPORTING REQUIREMENTS

As a member state of the European Union, all listed companies are required to report their financial statements under IFRS. However, the Austrian Generally Accepted Accounting Standards, as stipulated in the Commercial Code, are required for all statutory separate company financial statements of all companies, both publicly traded and private. For a fuller description of the Austrian reporting requirements, see the **Austria jurisdictional profile**.

FINANCIAL REPORT FILING REQUIREMENTS

General requirements for companies

All companies other than listed ones must file their financial statements and management report with the Register of Firms within nine months of the fiscal year end. For small companies simplifications apply (for example, no income statement and only some notes, no management report).

Listed companies

Listed entities have to publicise their annual financial information, as defined by the Stock Exchange Act, four months after the fiscal year end; and half-year financial statements and quarterly reports two months after the period end. In the event that an issuer of shares does not prepare quarterly reports in accordance with IFRS, it shall publish interim reports of the management board on the first and third quarters of the financial year, no later than six weeks after the close of the reporting period.

The annual financial report shall be filed with the Financial Market Authority (FMA) and the exchange operating company simultaneously (provided that it is an Austrian Company).

GENERAL ELECTRONIC FILING REQUIREMENTS

General requirement for companies

Filing of financial statements with the Register of Firms is in PDF format.

Listed companies	<p>Financial reports must be disclosed via an electronic data dissemination system that has a reach at least within the European Community. The requirement of Europe-wide dissemination shall be considered met if the disclosure happens via at least one of the below-mentioned data dissemination systems: Reuters, Bloomberg, Dow Jones Newswire.</p> <p>Financial reports shall also be submitted to the FMA, the exchange operating company and the Oesterreichische Kontrollbank (OeKB, financial information provider) for depositing purposes (provided that it is an Austrian Company).</p>
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STRUCTURED DATA ELECTRONIC FILING FORMATS (for example, XBRL, form-specific etc)

What type or format of structured electronic filing is required or permitted?	None
What is the purpose of the electronic filing?	N/A
What documents are required to be filed to the electronic filing system?	N/A
Is the financial data provided in XBRL format publicly available?	N/A
Is the XBRL reporting system based on the IFRS Taxonomy issued by the IASB?	N/A
If no, what are the reasons for not using the IFRS Taxonomy?	N/A
Is the <i>IFRS for SMEs</i> filing adopted in the XBRL reporting system?	N/A
If no, are there any plans to implement the <i>IFRS for SMEs</i> filing in the future?	No plans at present

EXTENT OF THE IFRS TAXONOMY ADOPTED IN THE XBRL REPORTING SYSTEM

How is the XBRL financial statement reporting system set up?	N/A
What is (are) the intended purpose(s) of the local base taxonomy?	N/A
Which IFRS Taxonomy files are used?	N/A
Which part(s) of the IFRS (local) Taxonomy do filers' submissions import/refer to?	N/A
Are filers permitted to replace or override any aspects or specified features of the IFRS (local) Taxonomy?	N/A
If yes, how does this work?	
What is the scope or coverage of XBRL filing/tagging?	N/A
Are there any plans to extend the coverage of the XBRL filing/tagging in the future?	N/A
Which version(s) of the IFRS Taxonomy is (are) being used?	N/A

EXTENT OF THE IFRS TAXANOMY ADOPTED IN THE XBRL REPORTING SYSTEM

If the taxonomy is to be updated to the 2014/2015 version, which of the following module(s) is (are) to be used?
(Full IFRS, SME Reporting, Management Commentary)

N/A

Any guidelines or submission rules for filers?

N/A

USE OF XBRL BY OTHER BODIES

Do bodies in this jurisdiction use XBRL for purposes other than general purpose financial reports? (For example, taxation authorities, statistical purposes etc.)

No

PRIMARY CONTACT

Organisation

Austrian Financial Reporting and Auditing Committee (AFRAC)

Role of the organisation

The AFRAC is a privately organised standard-setting body for financial reporting and auditing Standards in Austria. Its principal responsibility is the continuing development of national and international financial reporting Standards. The AFRAC is an advisory body, because having authority to set accounting Standards in Austria rests with the government.

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