
Qatar

Local stock exchange

Qatar Exchange

<http://www.qe.com.qa>

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated and standalone/separate financial statements. All listed companies should be registered as a limited liability company in Qatar (joint stock company). Such companies need to follow Commercial Law number 5 of 2002 and, as per the Commercial Law, such financial statements should be prepared in accordance with IFRS. Some financial institutions (mainly Islamic financial institutions) listed on the Qatar Exchange are allowed to file financial statements prepared under Financial Accounting Standards (“FAS”) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (“AAOIFI”), and IFRS; where AAOIFI guidance is not available.

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?

Not applicable as no foreign entities are listed on the Qatar Exchange.

Rules for statutory filings

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

IFRS is required for consolidated and standalone/separate financial statements.

Version of IFRS

IFRS 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

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.

Comments on tax regime

IFRS is required as the basis for tax reporting.

Plans for IFRS converging as the basis of tax reporting

Not applicable