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## **Uzbekistan**

### *Local stock exchange*

### *Uzbek Republican Stock Exchange "Tashkent"*

*<http://www.uzse.uz/new/main/main.asp>*

### **Rules for listed filings**

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

IFRS is required for all commercial banks. IFRS has not been adopted for other companies. Other entities can use IFRS together with statutory rules.

#### **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 is required for all commercial banks. IFRS and IFRS for SMEs are prohibited for other companies' statutory filings. However, other entities can also use IFRS together with statutory rules. Some companies voluntarily publish IFRS financial statements in addition to financial statements using Uzbek accounting standards.

#### **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?**

Yes. In accordance with a President Decree dated April 24, 2015, in 2015-2018, the joint stock companies should publish annual financial reports in accordance with IFRS.

### **IFRS conversion plans**

#### **Plans for converging**

The local standard setting body has not announced any adoption plans; however, there is a step by step convergence plan of local GAAP with IFRS.

#### **Other useful websites**

Ministry of Finance

**<http://www.mf.uz/>**

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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.