



[Exchange Rates from Around The World](#)  
[Key Economic Indicators](#)

Official Language:	Greek
Monetary Unit:	Drachma
Stock Exchanges:	<a href="#">Athens Stock Exchange</a>
Regulatory Authority:	Ministry of National Economy

## Forms of Business Enterprise

*Anonymos Eteria (AE)/Société anonyme (SA)* — public company  
*Eteria Periorismenis Efthinis (EPE)* — private company  
*Omorythmos Eteria (OE)* — general partnership  
*Eterorythmos eteria (EE)* — limited partnership  
*Eterorhythmos Kata Metochas Eteria (EKME)* — sole proprietorship  
*Kinopraxia* — joint venture  
*Ipokatastima xenis eterias* — branch of foreign corporation  
*Offshore branch of foreign corporation*  
*Atomiki epihirisi* — sole trader with unlimited liability

## Disclosure Practices and Requirements

Corporations (AEs) must sent their bylaws to the local Department of the Ministry of Commerce for registration in the SA Registry. An announcement of the registration, including a summary of the bylaws, is then sent for publication in the Government Gazette.

Publicly traded companies also must publish audited financial statements from the last two years in local newspapers, as well as file such statements with the Athens Stock Exchange, which should be kept informed of shareholders' meetings, dividends declared and any changes in the articles of association and board of directors.

## Audited Statements

Publicly traded companies must file annual, audited financial statements within six months of the company's year end. Semi-annual statements must be published within four months of the first half year-end.

The annual financial statement includes a balance sheet; profit and loss account; a distribution of profits table; and notes.

## Consolidated Statements

Since 1990, parent companies are required to prepare consolidated financial statements for larger business entities.

---

## Company Registration and Filing Location

**AE:** (Must have a minimum share capital of Dr 10 million), file with the Ministry of Commerce, either locally or centrally. Annual and interim reports are published in the official gazette and national newspapers.

**EPE:** (With a minimum share capital of Dr 3 million), documents must be filed with the First Instance Court of Justice in the district of incorporation.

---

## Access to Filings

Public access to documents is free, although information is limited to that which appears in the official gazette. Copies of the documents are available at a cost upon application in writing or in person; each registry has an alphabetical index of companies. Information on quoted companies can be obtained from the Ministry of Commerce.

---

## Filing Requirements

**AE:** Detailed accounts and copies of the directors' and auditors' reports. Six monthly interim reports.

**EPE:** Publish a balance sheet .

**Small companies:** No obligatory filings. Basic details are filed with the civil courts. "Small" = a balance sheet of under 130 million Dr. There is no separate category for medium-sized companies.

**OE, EE, EKME:** No obligatory filings.

---

## Filing Dates

**Annual report:** Within six months of the company's fiscal year end (at the time of the AGM).

**Interim report:** Within four months of the end of the reporting period.

---

## Additional Information

Publicly traded companies must appoint one certified accountant as statutory auditor. The Institute of Certified Auditors was only recently created as an official body for setting auditing standards. The new Institute requires that International Standards on Auditing and International Accounting Standards be applied.

Virtually all publicly available documents are in Greek only, although some larger public companies publish English translations of their annual reports.

The Athens Stock Exchange has recently undergone complete modernization, in keeping with EU standards.