
TO : Cyprus Investment Firms (CIFs)
FROM : Cyprus Securities and Exchange Commission
DATE : 10 April 2024
CIRCULAR NO. : C631
SUBJECT : Prudential reporting based on the results of the audited financial statements

The Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the Cyprus Investment Firms (the 'CIFs') of the following regarding their prudential reporting requirements ¹ based on the results of their audited financial statements:

1. According to Article 2(4) of [Commission Implementing Regulation \(EU\) 2021/2284 with regard to supervisory reporting and disclosures of investment firms](#) *'Investment firms may submit unaudited figures. Where audited figures deviate from submitted unaudited figures, the revised, audited figures shall be submitted without undue delay. For the purposes of this Article, 'unaudited figures' shall mean figures that have not received an external auditor's opinion whereas audited figures are figures audited by an external auditor expressing an audit opinion.'*
2. Therefore, where the CIF's audited figures deviate from the submitted unaudited figures used in its prudential reporting, the CIF should submit, without undue delay, to CySEC its prudential reporting based on its audited figures.
3. This submission should be made through the CySEC's XBRL portal by creating a filling with reference date the last day of the previous financial year (e.g 31/12/XXXX), both on solo and consolidated basis, and no later than **five** months from the end of each financial year. In the 'Comment' section the CIF should state 'Based on Audited Figures 3112XXXX'. Submissions via CySEC's XBRL portal will be accepted from April 1st to May 31st annually.

For any further clarification or assistance regarding the above, CIFs may contact CySEC via prudential@cysec.gov.cy only.

Sincerely,

Dr. George Theocharides
Chairman
Cyprus Securities and Exchange Commission

¹ Article 54(1) of Regulation (EU) 2019/2033 (IFR)