

## Press Release

16 December 2022

### **AFRC stresses the integrity of Hong Kong's accounting regulatory regime**

The Accounting and Financial Reporting Council (**AFRC**) stresses that Hong Kong has an internationally aligned and robust financial regulatory system, including an independent regulatory regime for the accounting profession.

Since October 2019, the AFRC has been instrumental in enhancing the quality of financial reporting of listed entities in Hong Kong, resulting in continuous improvements. The quality of financial reporting in Hong Kong is on par with other leading international financial centres.

The AFRC, being the independent regulator of the accounting profession, will continue to play its pivotal role in upholding the quality of financial reporting and protecting the public interest, thereby reinforcing Hong Kong's position as a premier international financial centre.

## About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council (AFRC) is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, AFRC spearheads and leads the accounting profession to constantly raise the level of quality of professional accountants, and thus protects the public interest.

For more information about the statutory functions of the AFRC, please visit [www.afrc.org.hk](http://www.afrc.org.hk).

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