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The main aim of the research was to answer the question: does the existing reporting dualism in Poland have a significant impact on the ratio analysis of financial statements?

It used ratio analysis to assess the economic situation of an entity before and after the implementation of IFRS. The empirical study covered two groups of reports: consolidated (103) and separate financial statements (34) of companies listed on the WSE.

The research used a particular moment in public company reporting when issuers publish their first IFRS financial statements and the last statements presented under the Accounting Act. The choice of the study period is not accidental, it allowed to obtain data for the same reporting period under local GAAP and IFRS.

The following indicators are calculated before and after the implementation of IFRS:

- Financial liquidity ratios (I, II, III)
- Profitability indicators: sales ROS, capital ROE and property, plant and equipment fixed assets ROA
- Cycle of receivables, payables, inventories, and cash cycle in days
- Long-term and short-term debt and equity ratios
- Cash performance ratios of operating profit, current assets, sales and debt repayment.

The study provided answers for two key questions:

1.Has the implementation of IFRS by groups and parent companies significantly affected the ratio analysis of financial statements?

2. Is there a statistical comparability of the individual financial indicators in the two, different standards?

To answer the first question, based on the conducted research, it can be assumed that the implementation of IFRS had no impact on the indicator analysis. For both samples, only 3 of the 18 selected indicators were statistically significantly different. On this basis, it can be assumed that the provisions of the Polish Act are similar to IFRS.

The answer to the second question, on the other hand, depends on the type of indicator, as not all studied indicators s were statistically comparable. The implementation of IFRS had no impact on liquidity ratios I and III. Liquidity indicator II, calculated on the basis of IFRS statements, should not be compared with the results of this indicator calculated on the basis of Accounting Act statements.

Statistical comparability in the area of debt ratios was preserved in the sample of separate statements, while in the case of the sample of consolidated financial statements the hypothesis was partially confirmed only in the case of the long-term debt ratio.

The verification of another sub-hypothesis regarding the current assets turnover ratios in days, was entirely confirmed in the sample of consolidated statements and partially in the sample of separate statements, there is lack of comparability in the case of the receivables cycle ratio. It should be emphasised that the reason for the lack of comparability is not a different form of measurement, but a different form of presentation of certain receivables in the Accounting Act financial statements.

The implementation of the new EU standards did not have a statistically significant impact on the comparability of the profitability indicators: sales, equity and property, plant and equipment.

The last group of analysed indicators consisted of those based on the cash flow statement. The verification of the hypotheses unambiguously confirmed that the indicators such as: operating profit efficiency, cash efficiency of current assets, cash efficiency of sales, and sufficiency of operating cash for debt repayment are comparable regardless of the standard on the basis of which the financial statements used to calculate them were prepared. It should, however, be emphasised that the financial indicators calculated based on the cash flow statement were the least sensitive to a change in accounting policy.