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BUSINESS NEWS

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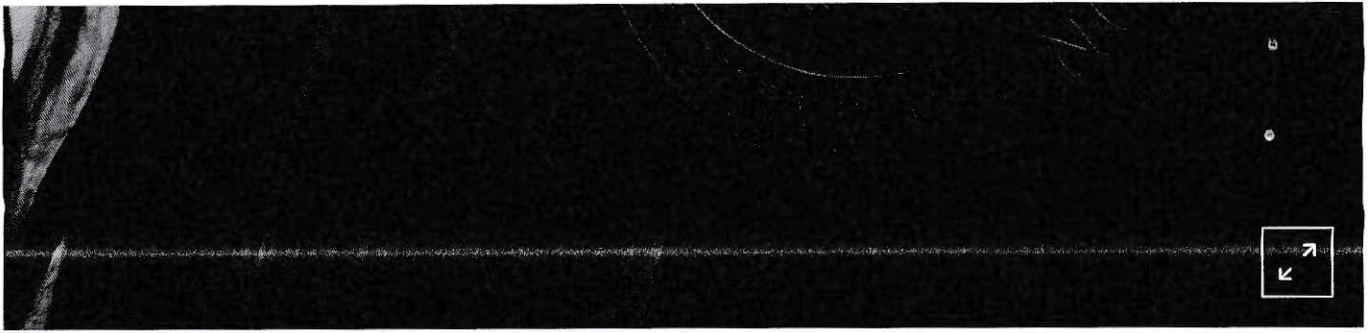
## Trump's pitch to end quarterly reports would follow EU, Australia

Reuters Staff



(Reuters) - U.S. President Donald Trump said on Friday he had asked the Securities and Exchange Commission to look into letting public companies file financial reports every six months instead of every quarter, as is the case in the European Union and some other countries.





FILE PHOTO: The seal of the U.S. Securities and Exchange Commission hangs on the wall at SEC headquarters in Washington, U.S., June 24, 2011. REUTERS/Jonathan Ernst/File Photo

Some supporters of the proposal have argued that a move to fewer financial statements could benefit investors by encouraging companies to focus on long-term goals, while others say having to wait longer for financial information would mean less transparency and increase market volatility.

An SEC move to reduce reporting frequency to twice a year would add the United States to a slate of others that do likewise.

In 2013, a European Union directive made quarterly reporting optional for companies in the bloc's 28 member countries.

Still, many large companies in EU countries provide quarterly reports in line with U.S. counterparts while smaller companies offer less detailed trading statements instead of quarterly reports.

Here is a list of selected countries that allow for semiannual financial reporting from publicly traded companies, as well as a list of countries that require quarterly financial reports.

## **COUNTRIES THAT DO NOT REQUIRE QUARTERLY REPORTS**

Austria

Australia

Belgium

Bulgaria

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## The NZ Dollar is Doomed - This Will Hurt the Kiwis

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Malta

Netherlands

New Zealand

Poland

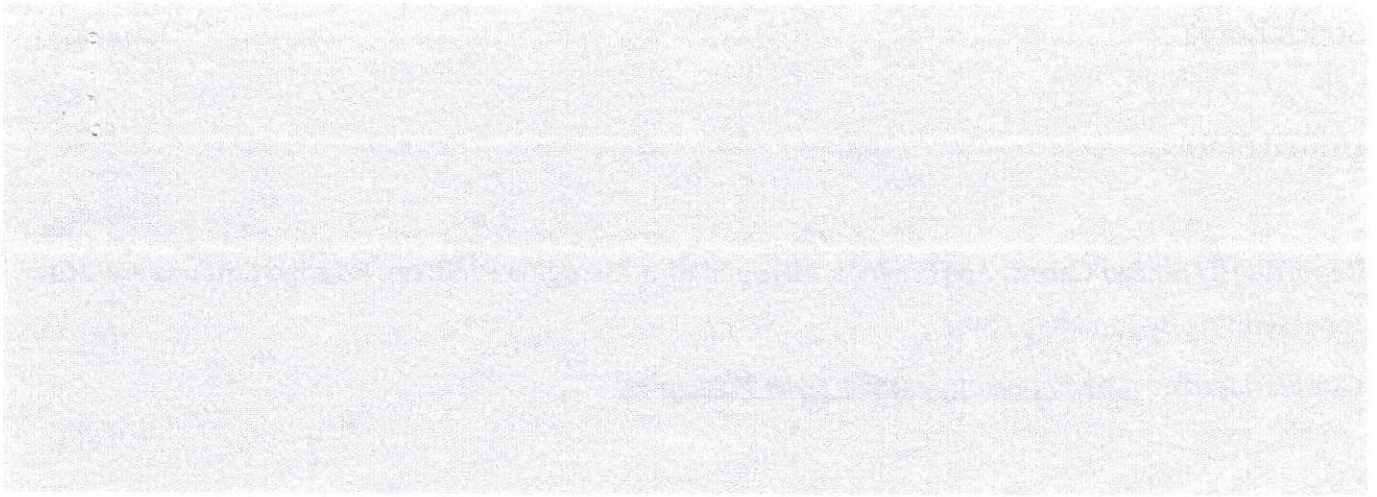
Portugal

Romania

Slovakia

Slovenia

Spain



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Sweden

United Kingdom

**COUNTRIES THAT REQUIRE QUARTERLY REPORTS**

Argentina

Brazil

Canada

Chile

China

Indonesia

Japan

Malaysia

Mexico

South Korea

United States

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