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Deadline for Submission of Annual Securities Report Extended Until End of September

Emergency revision of disclosure regulations due to impact of COVID-19 pandemic

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Summary

- On April 17, 2020, an amendment of the Cabinet Office Order on Disclosure of Corporate Affairs was promulgated and enforced to uniformly extend the due date for submission of annual securities reports and other financial reports until the end of September.
- This is because the spread of COVID-19 has had a significant impact on the settlement and auditing activities of many companies and auditing firms.
- The extension applies to a wide range of financial reporting, including not only financial statements of companies with a fiscal year ending in March, but also financial statements and quarterly reports that become due for filing between April 20 and September 29, 2020.
- Given the current situation, the Financial Services Agency's response was inevitable. It seems that the true value of "dialogue" between listed companies and institutional investors is being proven by this action, which is meant to prevent delays in information disclosure accompanying the extension of the deadline for filing statutory disclosure documents from causing confusion in the market.

Attention

This report is a summary translation. The official document is only in Japanese.