

FINANCIAL REPORT FILING REQUIREMENTS AROUND THE WORLD

PROFILE: **Finland**

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The IFRS Foundation (Foundation) has prepared this profile using information provided by various sources. Responses to a survey of national standard-setters, securities regulators, stock exchanges and other relevant bodies provided the starting point in the Foundation's research. The Foundation drafted the profile and invited survey respondents and others, including regulators and international auditing firms, to review the drafts; the profile reflects their comments.

Profile last updated

30 January 2017

FINANCIAL REPORTING REQUIREMENTS

Finland has already adopted IFRS Standards for the consolidated financial statements of all companies whose securities trade in a regulated market. For a fuller description of the Finnish reporting requirements see **Finland's jurisdictional profile**.

Other entities prepare their financial statements in accordance with the Finnish Accounting Act and with decrees based on that Act.

FINANCIAL REPORT FILING REQUIREMENTS

General requirements for companies (for-profit entities)

Entities are required to file a copy of the financial statements in the Finnish Trade Register in the Finnish Patent and Registration Office no later than six months after the end of the financial period. The obligation to submit the financial statements for publishing by the Trade Register varies by type of business.

A tax return must be filed within four months from the end of the financial period. The Finnish Tax Administration forwards to the Trade Register the financial statements (with the enclosures) submitted by organisations, using a specific tax return form.

<https://www.prh.fi/en/kaupparekisteri/julkistamisvelvollisuus.html>

and

http://www.vero.fi/en-US/Companies_and_organisations/Income_Tax_Returns

FINANCIAL REPORT FILING REQUIREMENTS

Listed companies

A listed company shall disclose both its financial statements and the management report three weeks before the general meeting at which the financial statements shall be presented for confirmation at the latest, but no later than within four months from the end of the financial period.

A financial statements release shall be disclosed without undue delay and not later than three months from the expiry of the reporting period.

The issuer of a security entitling to a share shall prepare and publish for each financial period that exceeds six months an interim report for the first six months of the financial period. Interim reports shall be disclosed without undue delay and not later within three months from the expiry of the reporting period.

See further information:

http://business.nasdaq.com/media/Nasdaq-Helsinki-Rules-of-the-exchange-EN_tcm5044-30771.pdf

Reporting of financial information is also required semi-annually and annually by Financial Supervisory Authority (FSA) using reporting applications (see further information: <http://www.finanssivalvonta.fi/en/Reporting/Applications/Pages/Default.aspx>).

FSA's supervision of financial reporting is directed at Finnish listed companies and companies that have applied to issue shares for public trading. In 2007, supervision was extended to include bond issuers. Supervision of listed companies' financial reporting, ie monitoring of compliance with IFRS Standards, has been under the FIN-FSA's authority since 2005.

PRIMARY CONTACTS

Organisation	Finnish Association of Authorised Public Accountants
Role of the organisation	The mission of Association is to help the audit profession to thrive and add value to the business community and society.
Website	www.suomentilintarkastajat.fi
Email contact	jarkko.rautio@suomentilintarkastajat.fi