



Taiwan

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Official Language:	Mandarin Chinese
Monetary Unit:	New Taiwan Dollar
Stock Exchanges:	Taiwan Stock Exchange
Regulatory Authority:	Securities Exchange Commission (SEC)

Disclosure Practices and Requirements

Companies must win approval from the Taiwan Stock Exchange and the SEC before listing. OTC traded companies must have approval from the SEC and the Taipei Securities Dealers' Association.

Audited Statements

Listed companies must file audited, annual financial reports with the SEC within four months of the fiscal year's end. Additionally, semi-annual reports must be filed within two months of the end of the half year and quarterly reports are due within one month of the quarter's end.

Consolidated Statements

Standards for consolidation are similar to those in the U.S. Consolidated statements should be prepared when more than half ownership exists except when companies are very dissimilar, the company is in bankruptcy court or the company's total assets or revenues are less than 10 percent of the parent company.

Additional Information

Any event that may significantly affect shareholders' interests or securities must be reported to the stock exchange and made public immediately.