



AUTORITÉ  
DES MARCHÉS FINANCIERS

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## **As the decisive moment of the half-year accounts approaches, the AMF underlines some principles to respect**

**The AMF is aware of the difficulties being encountered by companies in the context of the coronavirus epidemic and is determined to provide them with effective support through this period. It has therefore published on its website some key items when addressing the presentation of the half-year financial report and the communication that accompanies them.**

In a context of great uncertainty as to the consequences, duration and intensity of the effects of the coronavirus epidemic on the economy and on the activity of listed companies, the information disclosed by issuers to investors is essential in order to maintain confidence and ensure effective price formation on the market: it should be reliable, specific and as detailed as possible. In this respect, the publication of the half-year accounts constitutes a decisive moment.

In the current circumstances, it is essential that half-year financial disclosures should allow investors the best possible understanding of the financial situation and performance of the companies. Investors are in particular need of forward-looking information, notably on the liquidity situation and financial requirements.

To help companies prepare this key moment, the AMF has decided to provide a reminder of some useful principles on its website. This publication accompanies the information provided by the European Securities and Markets Authority (ESMA) and has been adapted to the French context.

It addresses the following points:

- the information in the interim financial statements and management report, such as the significant accounting judgments and assumptions that were used, or the information expected by the markets on financial risks (any debt renegotiations or new financing, for example);
- the news release on the results and performance indicators;
- the presentation of the financial statements;
- going concern basis;
- impairment tests;
- lease agreements.

As a general principle the AMF encourages issuers to adopt a pedagogical approach and explain the assumptions they have applied. It calls on those companies that are unable to publish their half-year report in accordance with the calendar provided previously, or those wishing to benefit fully from the three-month period granted by the financial regulations, to inform the market as quickly as possible of their new publication calendar.

#### *About the AMF*

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org> URL = [https://www.amf-france.org/]g. URL = [https://www.amf-france.org/]*

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Publication du rapport financier semestriel dans le contexte Covid-19 : l'AMF  
👉 présente quelques principes à respecter (In French only)

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