

金融英语综合辅导：经济英语报道36 PDF转换可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/220/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c92_220711.htm What does it mean when a company restates its earnings? American companies whose stock is traded by the public provide a yearly statement of their financial health. The United States Securities and Exchange Commission requires this financial statement. It is called Form ten-k. It provides the government and the public with a company ' s earnings and important financial information. In late March, the country ' s largest insurance company, American International Group, said it would delay releasing its financial statement possibly until April thirtieth. The S.E.C. and the attorney general of New York State have been investigating A.I.G. The company may have to change financial statements going back to nineteen ninety-one. A.I.G. has admitted it incorrectly reported two financial deals with an insurance company called General Re a few years ago. A.I.G. reported earnings of five hundred million dollars on the deals, but it appears no business was done. A.I.G. now says the deals should not have been reported as earnings. Investigators are expected to ask former A.I.G. chief Maurice Greenberg about the deals. They are also expected to question Warren Buffett, whose company, Berkshire Hathaway, owns General Re. A.I.G. also has admitted it may have incorrectly reported its business with a company in Barbados. Union Excess Reinsurance Company is not directly owned by A.I.G. But another business, Starr International Company, holds a major interest in it.

Starr International also owns twelve percent of all A.I.G. common stock. Many top A.I.G. officials have positions with Starr. A.I.G. says it may be required to include Union Excess as part of its own business. A.I.G. says it may have to restate its finances by a total of more than one thousand seven hundred million dollars. Experts say this does not harm the company ' s financial health. A.I.G. is valued at almost eighty-three thousand million dollars. But the company ' s stock price has 0dropped by about twenty percent. The board of directors replaced longtime chief executive Maurice Greenberg and its chief financial officer on March fourteenth. Mister Greenberg retired as board chairman two weeks later. The board named Martin Sullivan as president and chief executive. 100Test 下载频道开通 , 各类考试题目直接下载。详细请访问 www.100test.com