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SEC grants a second extension to KC special audit report submission

Bangkok, 13 March 2017 - The SEC has extended the deadline for submitting the special audit report of K.C. Property Public Company Limited (KC) for the second time, from 8 March to 28 March 2017.

Earlier, the SEC ordered KC to have a special audit on the internal control system concerning the issuance of bills of exchanges, the related receipt and payment transactions, the accounting records practice, and the questionable transactions of land sales and purchases. The company was also ordered to rectify the annual financial statements for the year 2015 and the interim financial statements for the third quarter of 2016.

The initial deadline for submitting the special audit report and the amended financial statements was 6 February 2017 before being postponed to 8 March 2017.

However, KC has requested another extension of 20 more days to allow time for the auditor to receive the document verification from a third party. The SEC has therefore postponed the deadline to 28 March 2017. KC must also disclose the amended financial statements and the results of the special audit via the SET Electronic Information System within the extended deadline.
