

No. 27/2013

No further extension of deadline for TUCC's financial statements

Bangkok, March 22, 2013 - The SEC rejected to grant further extension of deadline for Thai Unique Coil Center Plc. (TUCC) to submit its rectified Q2 and Q3/2012 financial statements as well as 2012 financial statements.

Earlier, the SEC had ordered TUCC to rectify its financial statements for the second and third quarters of 2012 and then submit to the SEC and publicly disclose the rectified and reviewed financial statements by March 8, 2013. This was because the SEC found that the company's management prevented the auditor from obtaining sufficient information and audit evidence necessary for reviewing the financial statements. Such information included cash account, purchases and sales transactions in cash, executive remuneration, tax penalty, and accounts receivable previously recorded as stock under consignment in 2011 and subsequently re-arranged to sale transactions in 2012.

Subsequently, TUCC requested an extension of the above deadline for submitting the rectified and reviewed financial statements of both accounting periods as well as its 2012 financial statements to no later than April 30, 2013. However, the SEC considered not to grant further extension of submission deadline for TUCC in this case.
