

No. 124/2014

SEC notifies VTE to rectify Q2/2014 financial statements

Bangkok, September 1, 2014 – The SEC notified Vintage Engineering Plc. (VTE) to rectify its Q2/2014 financial statements due to auditor’s qualified opinion arising from scope restriction. VTE is then required to file with the SEC and publicly disclose the rectified and reviewed financial statements by October 28, 2014.

The SEC found that the auditor gave qualified opinions on VTE’s Q2/2014 financial statements due to auditor’s limitation scope of review by VTE management. As such, the auditor was unable to apply other review procedures to satisfy the carrying value of investment in foreign associate company, namely PT Sunhub Mining International. It was the same issue that the SEC had earlier ordered VTE to rectify its 2013 and Q1/2014 financial statements, which VTE requested an extension of deadline to October 28, 2014.

The SEC thus instructed VTE to rectify its Q2/2014 financial statements, cooperate with the auditor, and then submit to the SEC and publicly disclose all together the rectified and audited/reviewed versions of 2013, Q1/2014 and Q2/2014 financial statements by October 28, 2014.

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