

Headline:	SP, NP signs posted on SSI in case disclaimer of opinion on auditors' report FS 2015 (amended)
Security Symbol:	SET, SSI

Announcement Details

Sign posted	
Subject	Suspend and Notice pending (SP and NP) signs posted
Security Symbol	SAHAVIRIYA STEEL INDUSTRIES PUBLIC COMPANY LIMITED (SSI)
Sign posted	
Sign posted:	SP
Sign posted on (date):	16-Feb-2016
Trading session:	Morning
Sign posted:	NP
Sign posted on (date):	17-Feb-2016
Trading session:	Morning
Reason <i>(Update)</i>	As the company's auditor has declined to issue an opinion in the firm's financial statements yearly 2015, the SEC may require that the company amend its financial statements.
Remark <i>(Update)</i>	
<p>SP, NP posted as the company's auditor has declined to issue an opinion in the firm's financial statements ending December 31, 2015</p> <p>"SP" (Suspension) and "NP" (Notice Pending) signs posted on Sahaviriya Steel Industries Public Company Limited (SSI) as the company's auditor has declined to issue an opinion in the firm's financial statements ending December 31, 2015. As SSI has submitted the audited yearly financial statements ending December 31, 2015 to the SET, as the company's auditor issued a disclaimer of opinion on the financial statements, it can be considered that the numbers, which represent the company's financial status and operating outcome as presented in its financial statements, failed to adequately and/or properly reflect the actual position of the company. This is due to these discrepancies, the Securities and Exchange Commission (SEC) is considering requiring that the company amend the financial statements on the issues raised by its auditor.</p> <p>SET, therefore, has posted an "SP" (Suspension) sign to suspend trading on SSI's securities effective from the first trading session of February 16, 2016 to enable shareholders and investors to have sufficient time to scrutinize its auditor's report on the financial statements. Also, The SET has posted an "NP"(Notice Pending) sign effective from the first trading session of February 17, 2016 until the SSI has submitted its amended financial statements or the SEC concludes that the company will not be necessary to amend its financial statements. However, the SET has still suspended trading of SSI's securities view of the fact that the SET is currently considering SSI's financial status and operating performance to determine whether it could be subject to possible delisting</p>	