



**บริษัท ตรีนิษฐ์ วัฒนภา จำกัด (มหาชน)**

**Trinity Watthana Public Company Limited**

Ref. Wor Thor. Tor. 017/2020

May 5, 2020

Subject : Inform to postpone the submission of financial statements for the first quarter ended March 31, 2020 (edited)

Attention : The President  
The Stock Exchange of Thailand

Refer: Notification of the office of the Securities and Exchange Commission no. Sor Jor 31/2020 dated March 27, 2020 re: Postponement of preparing and submission of the financial reports of listed companies due to the spread of Coronavirus Disease 2019 (COVID-19)

Trinity Watthana Public Company Limited (the Company) would like to inform of the postponement of the financial reports of the first quarter ended March 31, 2020 to be submitted within August 14, 2020 in accordance with the referred notification of the SEC.

The widespread outbreak of Coronavirus Disease 2019 (COVID-19) during the first quarter of 2020 has jeopardized all investment around the world. Thai Government has declared the state emergency to cope with this outbreak. Consequently, many business activities have been forced to close down abruptly. The global equity market has been experiencing with panic sell since mid-February. In particular, the SET index went down deeply around 600 points in a very short period during the first quarter of 2020. Many fundamental securities both equity and many investment-graded debentures listed on the SET have been experienced heavily forced and panic selling pressures. This event has severely impact the assets values which have to be reported in the financial statements of financial institutions, as the investment value shown in balance sheet either securities or loans have not been truly reflected their fair value. Regarding the Company's assets which have no market value, the quantifications of these investment values require many assumptions to estimate them. The current information may not be adequate to accurately measure their true intrinsic value under the current volatile situation.

In addition, the Company's joint venture and its subsidiaries are engaged in the provision of its Pico-finance services in four provinces in the eastern part of Thailand. Many businesses in this area are experiencing the downsizing and redundancy. The may adversely impact the ability to service loans by its customers. The clear impacts in terms of the classification of loan performance and allowance according to the financial reporting standard still could not been quantified at this stage.

As a result, the preparation and the submission of financial reports during the volatile situation do not represent the fair value of investment and do not reflect the implication in the financial reports. This would cause our stakeholders to misunderstand the company's operations and financial positions. Also, it may lead to any misrepresentations for investors and stakeholders.

The Audit Committee meeting No.3/2020 on April 20, 2020 has considered the appropriateness of the disclosure in the financial statements which should reflect the fair value of assets. While the current environment is still unsettled, the audit Committee has resolved that the submission of the financial reports for the first quarter ended March 31, 2020 should be postponed, and should be submitted along with the second quarter reports altogether, in accordance with the referred notification of the SEC. We expect that the situation will be remedied with the businesses to recover to a normal level, and then the financial reports can be presented in a true and fair picture to all stakeholders.

Please be informed accordingly.

Yours faithfully,

Charnchai Kongthongluck  
Director and CEO