

CreditUpdate

SRISAWAD CAPITAL 1969 PLC

No. 40/2025 21 April 2025

FINANCIAL INSTITUTIONS

Company Rating:	Not Rated
Issue Ratings:	
Senior unsecured	Not Rated
Outlook:	-

Last Review Date: 27/11/24

Company Rating History:			
Date	Rating	Outlook/Alert	
28/06/19	BBB+	Stable	
10/07/18	BBB	Stable	

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RATING CANCELLATION

TRIS Rating withdraws the company rating of "BBB+" on Srisawad Capital 1969 PLC (SCAP) and the ratings on its senior unsecured debentures, following the company's request. Therefore, SCAP's previously assigned company and issue ratings will no longer be monitored from the date of this announcement. Prior to the withdrawal, the rating outlook was "stable". The withdrawal applies to SCAP's senior unsecured debentures listed below.

- SCAP25NA: THB252.4 million senior unsecured debentures due 2025

- SCAP262A: THB681.4 million senior unsecured debentures due 2026
- SCAP266A: THB829.5 million senior unsecured debentures due 2026
- SCAP268A: THB1,059.9 million senior unsecured debentures due 2026
- SCAP26NA: THB666.5 million senior unsecured debentures due 2026
- SCAP272A: THB582.6 million senior unsecured debentures due 2027
- SCAP272B: THB575.0 million senior unsecured debentures due 2027
- SCAP276A: THB779.5 million senior unsecured debentures due 2027
- SCAP282A: THB505.8 million senior unsecured debentures due 2028
- SCAP282B: THB479.3 million senior unsecured debentures due 2028 - SCAP286A: THB668.5 million senior unsecured debentures due 2028
- SCAP292A: THB545.7million senior unsecured debentures due 2029

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CreditUpdate is part of TRIS Rating's monitoring process. The CreditUpdate occurs when (i) significant events have taken place that may affect the business or financial condition or other credit considerations of a rated entity, and there is sufficient data to assess the impact on the current rating; (ii) a new issue rating is assigned to a rated entity; or (iii) the rating is cancelled.