



(Translation)

No. 039/2018

12 November 2018

Subject: Clarification on Change in Operating Result Exceeding 20% for the period ended 30 September 2018

To: President
The Stock Exchange of Thailand

Adamas Incorporation Public Company Limited (“the Company”) would like to clarify operating result for the period ended 30 September 2018 reviewed by the certified auditor regarding change from the same period of the last year exceeding 20%. The details are as follows:

Unit : Baht

Items	3 rd Quarter of 2018	3 rd Quarter of 2017	Increase (Decrease)	
			Baht	%
Revenues from sale of house and land	12,520,000	22,139,210	(9,619,210)	(43.45)
Cost of sale of house and land	11,030,939	20,494,223	(9,463,284)	(46.18)
Distribution costs	2,315,772	2,977,250	(661,478)	(22.22)
Administrative expenses	5,300,120	5,621,699	(321,579)	(5.72)
Finance costs	2,455,179	0	2,455,179	N/A
Loss on impairment of goodwill	0	70,931,402	(70,931,402)	(100.00)
Loss on devaluation of investment properties	0	16,387,000	(16,387,000)	(100.00)
Loss on devaluation of inventories	0	14,687,641	(14,687,641)	(100.00)
Profit (Loss) for the period	(8,195,144)	(101,275,859)	93,080,715	(91.91)
Basic earnings (loss) per share	(0.022)	(0.0274)		

1. Revenues from sale of house and land of the Company and subsidiary decreased by 9.62 Million Baht or 43.45% compared to the same quarter of previous year due to declining in sale volume of houses in the project and the Company has not launched a new project.

2. Cost of sale of house and land of the Company and subsidiary decreased by 9.46 Million Baht or 46.18% compared to the same quarter of previous year, which is relevant to decrease in revenues from sale of house and land.

3. Distribution costs decreased by 0.66 Million Baht or 22.22% compared to the same quarter of previous year due to decrease in promotional campaign, which is relevant to revenues from sale of house and land.

4. Loss on impairment of goodwill decreased by 70.93 Million Baht or 100% compared to the same quarter of previous year due to a subsidiary of the Company suspended the future real estate development project in the past year.

5. Loss on devaluation of investment properties decreased by 16.39 Million Baht and loss on devaluation of inventories decreased by 14.69 Million Baht or 100% compared to the same quarter of previous year due to revaluation of those assets in the past year, which the assets decreased in value.

Please be informed accordingly

Sincerely yours

Adamas Incorporation Public Company Limited

Signed

(Mr. Kriangkrai Siravanichkan)
Chairman of the Board of Directors