



SET No. 20/2018

26 March 2018

Subject: Notification on revision of Financial Statement the 3rd quarter of 2017
To: President,
The Stock Exchange of Thailand

Adamas Incorporation Public Company Limited (“the Company”) submitted the financial statements for the third quarter of 2017 to the Stock Exchange of Thailand on 14 November 2017.

Regarding the mentioned financial statements, the auditor expressed a qualified opinion due to limited scope by the management that did not comply with Notification of the Capital Market Supervisory Board No. TorJor. 44/2556 Re: Rules, Conditions and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers and Section 56 of the Securities and Exchange Act B.E. 2535 (1992).

The Company would like to submit the new financial statements instead of the original one. The major amendments are as follows.

			Unit : Baht
<u>Statements of Financial Position (Consolidated)</u>	<u>Original</u>	<u>Amendment</u>	<u>Change</u>
Cost of property development project	113,033,689.01	98,346,048.46	(14,687,640.55)
Investment properties	136,413,000.00	119,720,000.00	(16,693,000.00)
Goodwill	78,590,431.22	0.00	(78,590,431.22)
Total changes in assets			<u>(109,971,071.77)</u>
Trade and other payables	25,432,310.46	15,593,989.75	(9,838,320.71)
Deferred tax liabilities	30,100,876.09	23,885,947.98	(6,214,928.11)
Total changes in liabilities			<u>(16,053,248.82)</u>
Shareholders' equity	128,926,567.47	35,008,744.52	<u>(93,917,822.95)</u>

	Unit : Baht		
<u>Statements of Financial Position</u>	<u>Original</u>	<u>Amendment</u>	<u>Change</u>
<u>(Separate financial statements)</u>			
Investments in subsidiary	370,005,000.00	231,657,849.33	(138,347,150.67)
Shareholders' equity	143,052,244.05	4,705,093.38	(138,347,150.67)

	Unit : Baht		
<u>Statements of Comprehensive Income for the nine-</u>	<u>Original</u>	<u>Amendment</u>	<u>Change</u>
<u>month periods ended 30 September 2017</u>			
Administrative expenses	(20,010,490.43)	(18,708,392.79)	1,302,097.64
Profit (loss) on impairment of goodwill	0.00	(78,590,431.22)	(78,590,431.22)
Profit (loss) on devaluation of inventories	0.00	(14,687,640.55)	(14,687,640.55)
Profit (loss) on devaluation of investment properties	0.00	(16,387,000.00)	(16,387,000.00)
Income tax (expenses) income	1,548,506.84	7,763,434.95	6,214,928.11
Profit (Loss) for the period	(18,778,190.56)	(113,267,207.54)	(94,489,016.98)
Total comprehensive income (expense) for the period	(19,015,425.56)	(113,504,442.54)	(94,489,016.98)

Correction of the third quarter financial statements resulted in a decrease in net assets of 109,971,071.77 Baht, a decrease in net liabilities of 16,053,248.82 Baht, a decrease in net Shareholders' equity of 93,917,822.95 Baht, and a decrease in total comprehensive income (expense) for the period of 94,489,016.98 Baht.

The Company has adjusted the above items in the financial statements for the year 2017. Therefore, there is no impact on the financial statements for the year 2017.

Please be informed accordingly.

Sincerely yours,

Adamas Incorporation Public Company Limited

Signed

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