

No. 248/2024

SEC instructs NUSA to amend financial statements for the year 2023 and Q3 of 2024

Bangkok, 19 November 2024 – The Securities and Exchange Commission (SEC) has instructed Nusasiri Public Company Limited (NUSA) to amend the financial statements for the year 2023 and the third quarter of 2024, have them audited and reviewed by the company’s auditor, and subsequently submit them to the SEC. NUSA is also required to make simultaneous public disclosure through the Stock Exchange of Thailand’s Electronic Listed Company Information Transmission System (SETLink) by 19 December 2024.

Earlier, the SEC filed a criminal complaint against former directors and executives of NUSA with the Department of Special Investigation (DSI)* for colluding to dishonestly purchase a hotel located abroad at a significantly unreasonable price, selling NUSA condominium units at a price lower than the appraised price, and transferring NUSA funds into personal accounts and those of close associates. As a result, NUSA was required to amend its financial statements to ensure disclosure of accurate information. However, it has been found that the annual financial statements for the year 2023 and the third quarter of 2024 submitted by the company in accordance with the Securities and Exchange Act B.E. 2535 (1992) (SEA) do not contain amended information related to the aforesaid transactions.

Therefore, the SEC has notified NUSA to amend its financial statements regarding the above transactions to ensure accurate information according to the facts. The company is also required to submit the amended financial statements that have been audited and reviewed by the auditor to the SEC and simultaneously report the disclosure of related information under Section 56 of the SEA. Additionally, the amended financial statements and the report of the amendment must be disclosed publicly via SETLink by 19 December 2024.

Remark:

* SEC News No. 198/2024 headline: **SEC files a criminal complaint against six NUSA directors, former directors, executives and associates for fraud and presenting false documents with DSI and reports the case to AMLO**, released on 20 September 2024:

https://www.sec.or.th/EN/Pages/News_Detail.aspx?SECID=11178&NewsNo=198&NewsYear=2024&Lang=EN