

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2014

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2014 "Unaudited"	December 31, 2013	September 30, 2014 "Unaudited"	December 31, 2013
ASSETS					
Cash and cash equivalents	5	64,377,855	538,011,791	44,989,752	520,355,686
Deposits at financial institutions	6	56,000,000	-	50,000,000	-
Securities business receivables - net	7	39,068,284	58,480,079	39,068,284	58,480,079
Investments - net	9.1	672,712,794	409,977,492	672,712,794	409,977,492
Investments in subsidiary and associated companies - net	10	1,449,858,540	1,358,857,228	1,332,899,503	1,257,648,990
Building improvements and equipment - net		10,072,766	1,866,784	8,746,618	636,159
Intangible assets - net		4,934,933	5,830,466	3,323,388	3,327,063
Deferred tax assets - net	11	53,680,386	56,813,134	30,910,126	33,699,555
Assets classified as held for sale - net		162,873,800	165,188,800	162,873,800	165,188,800
Other assets	12	15,231,808	10,973,612	3,505,133	3,627,467
TOTAL ASSETS		2,528,811,166	2,605,999,386	2,349,029,398	2,452,941,291

Condensed notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2014

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30,	December 31,	September 30,	December 31,
		2014	2013	2014	2013
		"Unaudited"		"Unaudited"	
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Securities business payable - net		4,659,675	54,238,462	4,659,675	54,238,462
Accrued expenses		724,314	7,239,407	209,235	5,617,128
Unrealized gain on transfer of business to an associated company	23	148,466,302	150,182,894	-	-
Employment benefits obligation		4,800,352	4,645,917	3,489,687	3,802,265
Other liabilities		15,960,744	13,489,532	13,128,820	12,936,394
Total liabilities		<u>174,611,387</u>	<u>229,796,212</u>	<u>21,487,417</u>	<u>76,594,249</u>
OWNERS' EQUITY					
Share capital					
Authorized share capital					
1,883,929,172 ordinary shares of Baht 0.50 each		<u>941,964,586</u>	<u>941,964,586</u>	<u>941,964,586</u>	<u>941,964,586</u>
Issued and paid-up share capital					
1,307,736,926 ordinary shares of Baht 0.50 each, fully paid		653,868,463	653,868,463	653,868,463	653,868,463
Premium on share capital		1,496,406,747	1,496,406,747	1,496,406,747	1,496,406,747

Condensed notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2014

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2014 "Unaudited"	December 31, 2013	September 30, 2014 "Unaudited"	December 31, 2013
LIABILITIES AND OWNERS' EQUITY					
(CONTINUED)					
Other components of equity		1,964,373	3,722,089	-	-771,327
Retained earnings					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		98,136,916	110,960,723	68,883,419	118,459,807
Difference arising on change of partial interest					
in subsidiary	10	-4,560,072	1,003,468	-	-
Total equity attributable to owners of					
the parent		2,354,199,779	2,374,344,842	2,327,541,981	2,376,347,042
Non-controlling interests		-	1,858,332	-	-
Total owners' equity		2,354,199,779	2,376,203,174	2,327,541,981	2,376,347,042
TOTAL LIABILITIES AND OWNERS' EQUITY		2,528,811,166	2,605,999,386	2,349,029,398	2,452,941,291

Condensed notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2014	2013	2014	2013
REVENUES					
Fee and service income	14	16,522,362	3,337,129	-	-
Gain (loss) on investments	9.2	12,419,474	-1,131,665	12,419,474	-1,131,665
Share of profit of associated company accounted for under equity method		49,372,346	33,877,748	-	-
Interest and dividend income		1,562,444	1,438,568	1,451,938	78,392,494
Gain on transfer of business to associated company	23	14,340	1,363,202	-	-
Other income		886,812	1,305,374	795,237	1,826,374
Total revenues		<u>80,777,778</u>	<u>40,190,356</u>	<u>14,666,649</u>	<u>79,087,203</u>
EXPENSES					
Finance cost		3,310	-	3,310	-
Fee and service expenses	15	6,264,959	1,431,784	145,119	125,570
Operating expenses					
Personnel expenses		8,033,700	6,897,674	3,956,097	3,297,331
Premises and equipment expenses		2,997,038	2,073,772	1,560,606	786,162
Directors' remuneration	16	964,667	853,666	714,667	673,666
Consulting fee		2,365,074	2,013,987	1,899,084	1,933,594
Communication and information expenses		520,936	630,200	256,492	418,082
Other expenses		1,806,554	753,511	788,667	107,693
Impairment loss on securities (reversal)	17	(647,949)	(669,327)	(3,740,196)	4,381,939
Total expenses		<u>22,308,289</u>	<u>13,985,267</u>	<u>5,583,846</u>	<u>11,724,037</u>
INCOME BEFORE INCOME TAX		<u>58,469,489</u>	<u>26,205,089</u>	<u>9,082,803</u>	<u>67,363,166</u>
INCOME TAX - EXPENSES	18	<u>(1,578,145)</u>	<u>(345,807)</u>	<u>(1,575,277)</u>	<u>(73,167)</u>
NET INCOME		<u>56,891,344</u>	<u>25,859,282</u>	<u>7,507,526</u>	<u>67,289,999</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2014	2013	2014	2013
OTHER COMPREHENSIVE INCOME					
Loss on re-measuring available-for-sale investments		-1,184,555	-667,822	-1,184,555	-667,822
Reclassification adjustments relating to available-for-sale investments disposed in the period	9.4	964,158	-	964,158	-
Share of other comprehensive loss of associated company		-829,300	-285,958	-	-
Income tax relating to components of other comprehensive income		44,080	133,564	44,080	133,564
TOTAL OTHER COMPREHENSIVE INCOME - NET		<u>(1,005,617)</u>	<u>(820,216)</u>	<u>(176,317)</u>	<u>(534,258)</u>
TOTAL COMPREHENSIVE INCOME		<u><u>55,885,727</u></u>	<u><u>25,039,066</u></u>	<u><u>7,331,209</u></u>	<u><u>66,755,741</u></u>
NET PROFIT ATTRIBUTABLE TO:					
Owners of the parent		56,891,344	26,797,752	<u>7,507,526</u>	<u>67,289,999</u>
Non-controlling interests		-	(938,470)		
		<u>56,891,344</u>	<u>25,859,282</u>		
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Owners of the parent		55,885,727	25,977,536	<u>7,331,209</u>	<u>66,755,741</u>
Non-controlling interests		-	(938,470)		
		<u>55,885,727</u>	<u>25,039,066</u>		
EARNINGS PER SHARE OF OWNERS OF THE PARENT					
BASIC EARNINGS PER SHARE	BAHT	0.044	0.024	0.006	0.059
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES		1,307,736,926	1,133,198,025	1,307,736,926	1,133,198,025

Condensed notes to the financial statements form an integral part of these interim financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2014	2013	2014	2013
REVENUES					
Fee and service income	14	32,620,644	9,925,537	-	-
Gain on investments	9.2	28,690,737	8,003,246	28,690,737	8,003,246
Share of profit of associated company accounted for under equity method		97,796,656	150,341,070	-	-
Interest and dividend income		8,723,041	3,195,710	72,711,210	157,157,354
Gain on transfer of business to associated company	23	1,716,592	4,483,595	-	-
Other income		4,075,405	2,144,199	3,840,429	3,598,972
Total revenues		<u>173,623,075</u>	<u>178,093,357</u>	<u>105,242,376</u>	<u>168,759,572</u>
EXPENSES					
Finance costs		5,491	-	5,491	-
Fee and service expenses	15	12,470,935	5,066,164	419,249	531,831
Operating expenses					
Personnel expenses		22,385,766	17,594,304	10,190,555	8,478,796
Premises and equipment expenses		8,384,870	6,015,649	4,162,247	1,996,330
Directors' remuneration	16	5,929,666	4,749,000	5,259,666	4,069,000
Consulting fee		6,533,209	8,004,401	5,691,581	6,653,565
Communication and information expenses		1,617,939	1,468,688	830,957	662,322
Other expenses		7,113,535	6,893,122	4,525,508	5,185,124
Impairment loss on securities (reversal)	17	2,071,348	-2,114,818	3,469,258	11,343,633
Total expenses		<u>66,512,759</u>	<u>47,676,510</u>	<u>34,554,512</u>	<u>38,920,601</u>
INCOME BEFORE INCOME TAX		107,110,316	130,416,847	70,687,864	129,838,971
INCOME TAX - INCOME (EXPENSES)	18	-2,939,917	-664,844	-2,596,598	231,875
NET INCOME		<u>104,170,399</u>	<u>129,752,003</u>	<u>68,091,266</u>	<u>130,070,846</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2014	2013	2014	2013
OTHER COMPREHENSIVE INCOME (LOSS)					
Loss on re-measuring available-for-sale investments		-	-660,396	-	-660,396
Reclassification adjustments relating to available-for-sale investments disposed of in the period	9.4	964,158	-	964,158	-
Share of other comprehensive income (loss) of associated company		-2,529,043	-207,543	-	-
Income tax relating to components of other comprehensive income (loss)		(192,831)	132,079	(192,831)	132,079
TOTAL OTHER COMPREHENSIVE INCOME (LOSS) - NET		<u>(1,757,716)</u>	<u>(735,860)</u>	<u>771,327</u>	<u>(528,317)</u>
TOTAL COMPREHENSIVE INCOME		<u>102,412,683</u>	<u>129,016,143</u>	<u>68,862,593</u>	<u>129,542,529</u>
NET PROFIT ATTRIBUTABLE TO:					
Owners of the parent		104,843,847	132,832,952	68,091,266	130,070,846
Non-controlling interests		(673,448)	(3,080,949)		
		<u>104,170,399</u>	<u>129,752,003</u>		
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				<u>68,862,593</u>	<u>129,542,529</u>
Owners of the parent		103,086,131	132,097,092	68,862,593	129,542,529
Non-controlling interests		(673,448)	(3,080,949)		
		<u>102,412,683</u>	<u>129,016,143</u>		
EARNINGS PER SHARE OF OWNERS OF THE PARENT					
BASIC EARNINGS PER SHARE	BAHT	0.080	0.125	0.052	0.123
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES		1,307,736,926	1,059,884,023	1,307,736,926	1,059,884,023

Condensed notes to the financial statements form an integral part of these interim financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CHANGES IN OWNERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

"UNAUDITED"

BAHT

CONSOLIDATED FINANCIAL STATEMENTS										
Notes	Issued and paid-up share capital	Premium on share capital	Other components of equity Surplus (deficit) on re-measuring available-for-sale investments	Share of other comprehensive income of an associated company	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Difference arising on disposal of partial interest in subsidiary	Total equity attributable to owners of the parent	Non-controlling interests	Total owners' equity
	511,309,724	1,116,138,100	-	3,793,326	108,383,352	44,105,341	1,003,468	1,784,733,311	5,764,706	1,790,498,017
	-	-	(528,317)	(207,543)	-	132,832,952	-	132,097,092	(3,080,949)	129,016,143
	142,558,739	380,268,647	-	-	-	-	-	522,827,386	-	522,827,386
13	-	-	-	-	-	(61,338,264)	-	(61,338,264)	-	(61,338,264)
Balance as at September 30, 2013	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>(528,317)</u>	<u>3,585,783</u>	<u>108,383,352</u>	<u>115,600,029</u>	<u>1,003,468</u>	<u>2,378,319,525</u>	<u>2,683,757</u>	<u>2,381,003,282</u>
	653,868,463	1,496,406,747	(771,327)	4,493,416	108,383,352	110,960,723	1,003,468	2,374,344,842	1,858,332	2,376,203,174
	-	-	771,327)	(2,529,043)	-	104,843,847	-	103,086,131	(673,448)	102,412,683
	-	-	-	-	-	-	(5,563,540)	(5,563,540)	-	-5,563,540
	-	-	-	-	-	-	-	-	(1,184,884)	-1,184,884
13	-	-	-	-	-	(117,667,654)	-	(117,667,654)	-	-117,667,654
Balance as at September 30, 2014	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>-</u>	<u>1,964,373</u>	<u>108,383,352</u>	<u>98,136,916</u>	<u>(4,560,072)</u>	<u>2,354,199,779</u>	<u>-</u>	<u>2,354,199,779</u>

Condensed notes to the financial statements form an integral part of these interim financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
"UNAUDITED"

							BAHT
	Notes	Issued and paid-up share capital	Premium on share capital	SEPARATE FINANCIAL STATEMENTS Other components of equity Surplus (deficit) on re-measuring available- for-sale investments	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Total owners' equity
Balance as at January 1, 2013		511,309,724	1,116,138,100	-	108,383,352	62,487,803	1,798,318,979
Total comprehensive income		-	-	(528,317)	-	130,070,846	129,542,529
Share capital increased		142,558,739	380,268,647	-	-	-	522,827,386
Dividend payment	13	-	-	-	-	(61,338,264)	(61,338,264)
Balance as at September 30, 2013		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>-528,317</u>	<u>108,383,352</u>	<u>131,220,385</u>	<u>2,389,350,630</u>
Balance as at January 1, 2014		653,868,463	1,496,406,747	(771,327)	108,383,352	118,459,807	2,376,347,042
Total comprehensive income		-	-	771,327	-	68,091,266	68,862,593
Dividend payment	13	-	-	-	-	(117,667,654)	(117,667,654)
Balance as at September 30, 2014		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>-</u>	<u>108,383,352</u>	<u>68,883,419</u>	<u>2,327,541,981</u>

Condensed notes to the financial statements form an integral part of these interim financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

"UNAUDITED"

BAHT

	CONSOLIDATED		SEPARATE		
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS		
	Notes	2014	2013	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES					
Income before income tax		107,110,316	130,416,847	70,687,864	129,838,971
Adjustments					
Depreciation and amortization		2,319,255	1,470,723	964,043	123,266
Gain on disposal of assets classified as held for sale		(1,435,534)	-	(1,435,534)	-
Gain on sales of office equipment		(27,157)	(405,026)	(5,856)	-
Unrealized (gain) loss on re-measuring trading investments		(5,587,250)	3,649,180	(5,587,250)	3,649,180
Gain on disposal of available-for-sale securities		(696,114)	-	(696,114)	-
Impairment loss from equity securities (reversal)		2,071,346	(2,114,818)	2,071,346	(2,114,818)
Impairment loss on investment in subsidiary		-	-	1,397,910	13,458,451
Share of profit of associated company accounted for under equity method		(97,796,656)	(150,341,070)	-	-
Gain on transfer of business to associated of company		(1,716,592)	(4,483,595)	-	-
Finance cost		5,491	-	5,491	-
Interest and dividend income		(8,723,041)	(3,195,710)	(72,711,209)	(157,157,354)
Employee benefit expenses (reversal)		154,435	693,585	(312,578)	300,602
Cash received from interest		8,575,350	1,783,146	8,328,186	1,467,768
Cash paid for income tax		(992,239)	(340,290)	(168,862)	(76,158)
Gain (loss) from operating before changes in operating assets and liabilities		3,261,610	(22,867,028)	2,537,437	(10,510,092)
(Increase) decrease in operating assets					
Deposit at financial institutions		(56,000,000)	-	(50,000,000)	-
Investments in trading securities		(268,255,240)	(168,247,685)	(268,255,240)	(168,247,685)
Investments in available-for-sale securities		-	(10,000,000)	-	(10,000,000)
Securities business receivables		19,411,795	(8,466,518)	19,411,795	(8,466,518)
Other assets		(5,241,659)	(4,176,985)	(1,715,474)	(2,829,977)
Increase (decrease) in operating liabilities					
Securities business payables		(49,578,787)	1,169,163	(49,578,787)	1,169,163
Accrued expenses		(6,515,093)	(2,842,015)	(5,407,893)	(1,200,441)
Other liabilities		2,345,181	(2,354,942)	70,044	(1,955,901)
Net cash from operating activities		(360,572,193)	(217,786,010)	(352,938,118)	(202,041,451)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2014	2013	2014	2013
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposal of available for sale investments		10,696,114	-	10,696,114	-
Cash paid for purchase of investment in subsidiary		-	-	(9,900,000)	(17,400,000)
Cash paid for purchase of investment in associate		(60,000,000)	(149,999,850)	(60,000,000)	(149,999,850)
Cash paid for repurchase in subsidiary		(6,748,424)	-	(6,748,424)	-
Cash paid for acquisition of equipment		(9,453,238)	(731,816)	(8,947,047)	(342,794)
Proceeds from disposal of equipment		71,573	435,514	15,789	-
Cash paid for acquisition of intangible assets		(83,520)	(18,000)	-	-
Proceeds from sale of assets classified as held for sale		3,755,113	-	3,755,113	-
Proceeds from interest and dividend					
from investments in securities		2,123,393	586,125	2,123,393	586,125
Cash received from dividend of associated company	10	64,266,300	154,365,120	64,266,300	154,365,120
Net cash from investing activities		<u>4,627,311</u>	<u>4,637,093</u>	<u>(4,738,762)</u>	<u>(12,791,399)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		(21,400)	-	(21,400)	-
Cash received from share capital increased		-	522,827,386	-	522,827,386
Dividend payment	13	(117,667,654)	(61,338,264)	(117,667,654)	(61,338,264)
Net cash from financing activities		<u>(117,689,054)</u>	<u>461,489,122</u>	<u>(117,689,054)</u>	<u>461,489,122</u>
Net increase (decrease) in cash and cash equivalents		(473,633,936)	248,340,205	(475,365,934)	246,656,272
Cash and cash equivalents as at January 1,		538,011,791	251,040,750	520,355,686	232,148,900
Cash and cash equivalents as at September 30,	5	<u><u>64,377,855</u></u>	<u><u>499,380,955</u></u>	<u><u>44,989,752</u></u>	<u><u>478,805,172</u></u>
Non-cash items					
Increase (decrease) in surplus on re-measuring					
available-for-sale investments (net of tax)		771,327	(528,317)	771,327	(528,317)
Increase in asset under finance lease agreement		116,771	-	116,771	-
Bad debts written-off	8	201,356,506	-	201,356,506	-

Condensed notes to the financial statements form an integral part of these interim financial statements