

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31,	December 31,	March 31,	December 31,
		2016	2015	2016	2015
		"Unaudited"		"Unaudited"	
<b>ASSETS</b>					
Cash and cash equivalents	5	253,656,555	404,702,084	196,514,721	343,844,697
Deposits at financial institutions		75,761,268	77,631,063	50,127,054	52,074,041
Securities business receivables - net	6	4,047,260	11,570,101	4,047,260	11,570,101
Investments - net	8.1	1,394,467,523	1,575,003,123	1,388,921,873	1,571,572,623
Investments in subsidiary and associated companies - net	9	1,314,676,383	1,328,467,230	1,361,651,685	1,355,983,905
Building improvements and equipment - net		10,256,640	11,092,002	7,438,754	8,046,649
Intangible assets - net		4,813,976	4,723,485	3,320,549	3,320,549
Deferred tax assets - net	10	60,424,074	66,746,633	24,375,004	29,285,053
Assets classified as held for sale - net		688,014	688,014	688,014	688,014
Other assets	11	108,243,626	20,091,065	88,137,859	5,537,902
<b>TOTAL ASSETS</b>		<b>3,227,035,319</b>	<b>3,500,714,800</b>	<b>3,125,222,773</b>	<b>3,381,923,534</b>

See condensed notes to the financial statements

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31,	December 31,	March 31,	December 31,
		2016	2015	2016	2015
		"Unaudited"		"Unaudited"	
<b>LIABILITIES AND OWNERS' EQUITY</b>					
<b>LIABILITIES</b>					
Securities business payable - net		-	8,493,954	-	8,493,954
Accrued expenses		6,385,436	14,069,643	4,086,623	7,017,293
Unrealized gain on transfer of business to an associated company	22	148,380,878	148,395,063	-	-
Other borrowings	12	690,052,787	969,504,592	690,052,787	969,504,592
Employment benefits obligation		6,914,338	6,342,043	5,307,800	4,938,716
Other liabilities		18,036,057	18,148,431	13,064,298	14,698,140
Total liabilities		<u>869,769,496</u>	<u>1,164,953,726</u>	<u>712,511,508</u>	<u>1,004,652,695</u>
<b>OWNERS' EQUITY</b>					
<b>Share capital</b>					
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

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

## STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31,	December 31,	March 31,	December 31,
		2016	2015	2016	2015
		"Unaudited"		"Unaudited"	
<b>LIABILITIES AND OWNERS' EQUITY</b>					
(CONTINUED)					
Other components of equity		(9,978,665)	(11,110,995)	(4,721,439)	(6,347,606)
Retained earnings					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		113,145,998	92,773,579	158,774,142	124,959,883
Difference arising on disposal of partial interest in subsidiary	9	(4,560,072)	(4,560,072)	-	-
Total owners' equity		2,357,265,823	2,335,761,074	2,412,711,265	2,377,270,839
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>3,227,035,319</b>	<b>3,500,714,800</b>	<b>3,125,222,773</b>	<b>3,381,923,534</b>

See condensed notes to the financial statements

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**  
**"UNAUDITED"**

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
<b>REVENUES</b>					
Fee and service income	13	28,366,038	26,054,732	-	-
Gain (loss) on investments	8.2	20,725,257	(22,321,521)	20,323,353	(22,321,521)
Share of profit of an associated company accounted for under equity method		8,599,262	34,867,488	-	-
Interest and dividend income	8.3	9,170,872	1,528,150	30,838,577	142,866,025
Gain on transfer of business to an associated company	22	14,185	14,030	-	-
Other income		835,299	877,061	835,297	785,486
Total revenues		<u>67,710,913</u>	<u>41,019,940</u>	<u>51,997,227</u>	<u>121,329,990</u>
<b>EXPENSES</b>					
Finance costs		7,255,299	703,611	7,255,299	703,611
Fee and service expenses	14	11,917,736	8,978,450	78,247	155,086
Operating expenses					
Personnel expenses		10,985,775	10,249,165	4,390,837	4,492,182
Premises and equipment expenses		2,860,718	2,717,616	1,571,087	1,566,104
Directors' remuneration	15	1,074,000	1,120,000	734,000	790,000
Consulting fee		2,256,473	2,465,549	1,788,452	2,127,018
Communication and information expenses		640,248	567,683	261,876	284,904
Other expenses		5,474,979	1,719,657	4,310,194	961,308
Bad debts and doubtful accounts		-	1,349,087	-	1,349,087
Impairment loss on securities (reversal)	16	-1,042,752	(418,153)	-6,710,532	(7,511,092)
Total expenses		<u>41,422,476</u>	<u>29,452,665</u>	<u>13,679,460</u>	<u>4,918,208</u>
INCOME BEFORE INCOME TAX		26,288,437	11,567,275	38,317,767	116,411,782
INCOME TAX - BENEFIT (EXPENSE)	17	(5,916,018)	3,840,616	-4,503,508	5,612,157
NET INCOME		<u>20,372,419</u>	<u>15,407,891</u>	<u>33,814,259</u>	<u>122,023,939</u>

See condensed notes to the financial statements

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**  
**"UNAUDITED"**

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
Items that will not be reclassified subsequently to profit or loss					
Share of other comprehensive income of an associated company		(493,837)	5,083,704	-	-
Items that will be reclassified subsequently to profit or loss					
Gain on re-measuring available-for-sale investments		2,032,708	7,117,856	2,032,708	7,117,856
Income tax relating to components of other comprehensive income		(406,541)	(1,423,571)	(406,541)	(1,423,571)
TOTAL OTHER COMPREHENSIVE INCOME - NET		1,132,330	10,777,989	1,626,167	5,694,285
TOTAL COMPREHENSIVE INCOME		21,504,749	26,185,880	35,440,426	127,718,224
<b>EARNINGS PER SHARE</b>					
<b>BASIC EARNINGS PER SHARE</b>	<b>BAHT</b>	0.016	0.012	0.026	0.093
<b>WEIGHTED AVERAGE</b>					
<b>NUMBER OF ORDINARY SHARES</b>	<b>SHARES</b>	1,307,736,926	1,307,736,926	1,307,736,926	1,307,736,926

See condensed notes to the financial statements

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CHANGES IN OWNERS' EQUITY**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**  
**"UNAUDITED"**

UNIT : BAHT

	CONSOLIDATED FINANCIAL STATEMENTS							Total owners' equity
	Issued and paid-up share capital	Premium on share capital	Other components of equity Surplus (Dificit) on re-measuring available-for-sale investments	Share of other comprehensive income (loss) of an associated company	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Difference arising on change of partial interest in subsidiary	
<b>Balance as at January 1, 2015</b>	653,868,463	1,496,406,747	-	2,956,023	108,383,352	151,430,939	(4,560,072)	2,408,485,452
Total comprehensive income	-	-	5,694,285	5,083,704	-	15,407,891	-	26,185,880
<b>Balance as at March 31, 2015</b>	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>5,694,285</u>	<u>8,039,727</u>	<u>108,383,352</u>	<u>166,838,830</u>	<u>(4,560,072)</u>	<u>2,434,671,332</u>
<b>Balance as at January 1, 2016</b>	653,868,463	1,496,406,747	(6,347,606)	(4,763,389)	108,383,352	92,773,579	(4,560,072)	2,335,761,074
Total comprehensive income	-	-	1,626,167	(493,837)	-	20,372,419	-	21,504,749
<b>Balance as at March 31, 2016</b>	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>(4,721,439)</u>	<u>(5,257,226)</u>	<u>108,383,352</u>	<u>113,145,998</u>	<u>(4,560,072)</u>	<u>2,357,265,823</u>

See condensed notes to the financial statements

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**  
**"UNAUDITED"**

UNIT : BAHT

	SEPARATE FINANCIAL STATEMENTS					Total owners' equity
	Issued and paid-up share capital	Premium on share capital	Other components of equity Surplus (Deficit) on re-measuring available-for-sale investments	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	
<b>Balance as at January 1, 2015</b>	653,868,463	1,496,406,747	-	108,383,352	75,348,992	2,334,007,554
Total comprehensive income	-	-	5,694,285	-	122,023,939	127,718,224
<b>Balance as at March 31, 2015</b>	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>5,694,285</u>	<u>108,383,352</u>	<u>197,372,931</u>	<u>2,461,725,778</u>
<b>Balance as at January 1, 2016</b>	653,868,463	1,496,406,747	(6,347,606)	108,383,352	124,959,883	2,377,270,839
Total comprehensive income	-	-	1,626,167	-	33,814,259	35,440,426
<b>Balance as at March 31, 2016</b>	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>(4,721,439)</u>	<u>108,383,352</u>	<u>158,774,142</u>	<u>2,412,711,265</u>

See condensed notes to the financial statements

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**

**STATEMENT OF CASH FLOWS**

**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**

**"UNAUDITED"**

**UNIT : BAHT**

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Income before income tax		26,288,437	11,567,275	38,317,767	116,411,782
Adjustments					
Depreciation and amortization		949,306	691,893	607,895	527,946
Bad debts and doubtful accounts		-	1,349,087	-	1,349,087
Unrealized loss (gain) on re-measuring trading investments		(23,246,322)	28,185,788	(22,844,418)	28,185,788
Impairment loss from equity securities (reversal)	16	(1,042,752)	(418,153)	(1,042,752)	(418,153)
Impairment loss on investment in subsidiary (reversal)	16	-	-	(5,667,780)	(7,092,939)
Share of profit of an associated company accounted for under equity method		(8,599,262)	(34,867,488)	-	-
Finance cost		7,255,299	703,611	7,255,299	703,611
Interest and dividend income		(9,170,872)	(1,528,150)	(30,838,577)	(142,866,025)
Gain on transfer of business to an associated company		(14,185)	(14,030)	-	-
Employee benefit expenses		572,295	451,710	369,084	270,117
Cash received from interest		94,675	136,290	929	2,914
Cash paid for income tax		(845,038)	(724,870)	(32,845)	(22,500)
Gain (loss) from operating before changes in operating assets and liabilities		(7,758,419)	5,532,963	(13,875,398)	(2,948,372)
(Increase) decrease in operating assets					
Deposit at financial institutions		1,869,795	(8,133,329)	1,946,987	-
Securities business receivables		7,522,841	(7,209,451)	7,522,841	(7,209,451)
Investments in trading securities		219,772,382	(265,991,918)	221,485,628	(265,991,918)
Other assets		(57,583,161)	(1,309,288)	(52,926,571)	(232,218)
Increase (decrease) in operating liabilities					
Securities business payable		(8,493,954)	(4,425,775)	(8,493,954)	(4,425,775)
Accrued expenses		(7,684,207)	(7,536,688)	(2,930,670)	(6,312,156)
Other liabilities		(101,034)	(83,223)	(1,622,502)	299,766
Net cash provided by (used in) operating activities		147,544,243	(289,156,709)	151,106,361	(286,820,124)

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**



**STATEMENT OF CASH FLOWS (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**  
**"UNAUDITED"**

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Cash paid for purchase general investment		(12,915,000)	-	(12,915,000)	-
Cash paid for acquisition of equipment		(104,435)	(463,400)	-	-
Cash paid for acquisition of Intangible assets		(100,000)	-	-	-
Proceed from interest and dividend of securities		1,248,107	284,894	1,197,107	284,894
Deposit received from disposal of asset held for sale		-	1,800,000	-	1,800,000
Net cash provided by (used in) investing activities		<u>(11,871,328)</u>	<u>1,621,494</u>	<u>(11,717,893)</u>	<u>2,084,894</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Cash paid on liabilities under finance lease agreements		(12,840)	(12,840)	(12,840)	(12,840)
Cash received from other borrowing		198,294,396	195,829,758	198,294,396	195,829,758
Cash paid from other borrowing		(485,000,000)	-	(485,000,000)	-
Net cash from financing activities		<u>(286,718,444)</u>	<u>195,816,918</u>	<u>(286,718,444)</u>	<u>195,816,918</u>
Net decrease in cash and cash equivalents		(151,045,529)	(91,718,297)	(147,329,976)	(88,918,312)
Cash and cash equivalents as at January 1,		404,702,084	302,602,464	343,844,697	281,723,738
<b>Cash and cash equivalents as at March 31,</b>		<u><u>253,656,555</u></u>	<u><u>210,884,167</u></u>	<u><u>196,514,721</u></u>	<u><u>192,805,426</u></u>
<b>Non-cash items</b>					
Increase (decrease) in surplus on re-measuring available-for-sale investments - net of tax		(4,721,439)	5,694,285	(4,721,439)	5,694,285
Increase in accrued dividend		27,596,272	141,494,760	27,596,272	141,494,760

See condensed notes to the financial statements