

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2019

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,
		2019	2018	2019	2018
		"Unaudited"		"Unaudited"	
ASSETS					
Cash and cash equivalents	5	703,815,167	352,445,320	205,772,055	288,040,386
Securities business receivables	6	-	-	-	-
Accrued fees and service income from asset management business		29,581	30,263	-	-
Investments	8.1,8.2	710,449,292	734,904,390	675,964,716	700,374,760
Short-term loans to related parties	9	-	-	19,578,219	19,343,973
Investments in subsidiaries and associates	10	1,486,520,188	1,503,206,802	2,026,057,964	1,561,212,761
Building improvements and equipment		7,194,557	6,746,404	5,895,569	6,097,868
Intangible assets		71,197,741	71,040,000	69,520,549	69,520,549
Deferred tax assets		72,095,545	66,695,918	49,376,678	43,974,245
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	11	44,474,703	37,111,434	16,017,304	32,762,271
TOTAL ASSETS		<u>3,096,464,788</u>	<u>2,772,868,545</u>	<u>3,068,871,068</u>	<u>2,722,014,827</u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT MARCH 31, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2019 "Unaudited"	December 31, 2018	March 31, 2019 "Unaudited"	December 31, 2018
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Accrued fees and service expenses from asset management business		3,924	3,972	-	-
Unrealized gain on transfer of business to an associated company	24	148,209,337	148,223,367	-	-
Other borrowing	12	419,556,252	528,062,334	419,556,252	528,062,334
Employee benefits obligation		12,521,442	11,745,950	11,957,241	11,299,926
Other liabilities		24,644,317	32,130,151	22,807,877	30,009,941
Total liabilities		<u>604,935,272</u>	<u>720,165,774</u>	<u>454,321,370</u>	<u>569,372,201</u>
OWNERS' EQUITY					
Share capital					
Authorized share capital					
2,480,604,926 ordinary shares of Baht 0.50 each		<u>1,240,302,463</u>	<u>1,240,302,463</u>	<u>1,240,302,463</u>	<u>1,240,302,463</u>
Issued and paid-up share capital	13				
1,653,736,926 ordinary shares of Baht 0.50 each,		826,868,463		826,868,463	
1,307,736,926 ordinary shares of Baht 0.50 each, fully paid			653,868,463		653,868,463
Premium on share capital		1,790,506,747	1,496,406,747	1,790,506,747	1,496,406,747
Retained earnings (deficit)					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated (deficit)					
Difference arising on disposal of partial interest in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(98,652,551)	(69,397,082)	(31,382,906)	(12,873,149)
Total owners' equity		<u>2,491,529,516</u>	<u>2,052,702,771</u>	<u>2,614,549,698</u>	<u>2,152,642,626</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>3,096,464,788</u></u>	<u><u>2,772,868,545</u></u>	<u><u>3,068,871,068</u></u>	<u><u>2,722,014,827</u></u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
REVENUES					
Fees and service income	14	427,177	2,437,908	329,861	-
Gains (loss) and return on financial instruments	15	34,683,826	(20,959,586)	35,257,039	(19,706,656)
Share of loss from investment in associates		(5,940,902)	(2,236,041)	-	-
Gain on transfer of business to an associated company	24	14,030	14,030	-	-
Other incomes		1,142,259	1,516,922	3,187,425	1,503,349
Total revenues		<u>30,326,390</u>	<u>(19,226,767)</u>	<u>38,774,325</u>	<u>(18,203,307)</u>
EXPENSES					
Employee benefits expenses		16,452,071	14,254,244	9,735,094	6,678,185
Fees and service expenses	17	337,772	119,869	278,259	-
Finance costs		5,692,050	6,667,774	5,692,050	6,667,774
Impairment loss from investments	18	139,407	2,249,648	5,294,204	10,976,926
Other expenses		7,495,064	9,108,504	5,232,883	6,855,104
Total expenses		<u>30,116,364</u>	<u>32,400,039</u>	<u>26,232,490</u>	<u>31,177,989</u>
PROFIT (LOSS) BEFORE INCOME TAX		210,026	(51,626,806)	12,541,835	(49,381,296)
INCOME TAX - INCOME	19	772,188	9,686,512	774,994	9,689,318
PROFIT (LOSS) FOR THE PERIOD		<u>982,214</u>	<u>(41,940,294)</u>	<u>13,316,829</u>	<u>(39,691,978)</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
OTHER COMPREHENSIVE (LOSS)					
Items that may be reclassified subsequently to profit or loss					
Share of loss on other comprehensive income of associates		(10,745,712)	(8,951,030)	-	-
Loss on remeasuring available-for-sale investments	8.3	(23,137,196)	(725,834)	(23,137,196)	(725,834)
Income tax relating to items that may be reclassified subsequently to profit or loss	8.3	4,627,439	145,167	4,627,439	145,167
Other comprehensive loss for the period, net of income tax		(29,255,469)	(9,531,697)	(18,509,757)	(580,667)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		<u>(28,273,255)</u>	<u>(51,471,991)</u>	<u>(5,192,928)</u>	<u>(40,272,645)</u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	0.001	(0.032)	0.010	(0.030)
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	13 SHARES	1,388,470,260	1,307,736,926	1,388,470,260	1,307,736,926

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN OWNERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

Note	CONSOLIDATED FINANCIAL STATEMENTS							Total owners' equity
	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings (deficit)	Other components of equity Gain (loss) on remeasuring available-for-sale investments	Share of other comprehensive loss of associates	Difference arising on change of partial interest in subsidiary	
Balance as at January 1, 2018	653,868,463	1,496,406,747	108,383,352	128,521,945	3,540,197	(29,216,122)	(4,560,072)	2,356,944,510
Total comprehensive loss	-	-	-	(41,940,294)	(580,667)	(8,951,030)	-	(51,471,991)
Balance as at March 31, 2018	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>86,581,651</u>	<u>2,959,530</u>	<u>(38,167,152)</u>	<u>(4,560,072)</u>	<u>2,305,472,519</u>
Balance as at January 1, 2019	653,868,463	1,496,406,747	108,383,352	(131,998,637)	(12,873,149)	(56,523,933)	(4,560,072)	2,052,702,771
Increase share capital	13 173,000,000	294,100,000	-	-	-	-	-	467,100,000
Total comprehensive income (loss)	-	-	-	982,214	(18,509,757)	(10,745,712)	-	(28,273,255)
Balance as at March 31, 2019	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(131,016,423)</u>	<u>(31,382,906)</u>	<u>(67,269,645)</u>	<u>(4,560,072)</u>	<u>2,491,529,516</u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

	Note	SEPARATE FINANCIAL STATEMENTS					Total owners' equity
		Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings (deficit)	Other components of equity Gain (loss) on remeasuring available-for-sale investments	
Balance as at January 1, 2018		653,868,463	1,496,406,747	108,383,352	116,183,800	3,540,197	2,378,382,559
Total comprehensive loss		-	-	-	(39,691,978)	(580,667)	(40,272,645)
Balance as at March 31, 2018		653,868,463	1,496,406,747	108,383,352	76,491,822	2,959,530	2,338,109,914
Balance as at January 1, 2019		653,868,463	1,496,406,747	108,383,352	(93,142,787)	(12,873,149)	2,152,642,626
Increase share capital	13	173,000,000	294,100,000	-	-	-	467,100,000
Total comprehensive income (loss)		-	-	-	13,316,829	(18,509,757)	(5,192,928)
Balance as at March 31, 2019		826,868,463	1,790,506,747	108,383,352	(79,825,958)	(31,382,906)	2,614,549,698

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2019	2018	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Income (loss) before income tax	210,026	(51,626,806)	12,541,835	(49,381,296)
Adjustments on income (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	751,816	879,791	632,940	635,927
Unrealized gain (loss) on re-measuring trading investments	(1,529,951)	37,447,744	(1,529,951)	37,469,662
Gain on sale from general investment	(25,000,000)	-	(25,000,000)	-
Gain on sale from available-for-sale investment	(1,767,222)	-	(1,767,222)	-
(Gain) loss on sale and disposal equipment	28,940	(9,019)	-	(9,019)
Share of loss from investment in associates	5,940,902	2,236,041	-	-
Impairment loss from equity securities	139,407	2,249,648	139,407	2,249,648
Impairment loss from debt securities	-	-	-	8,727,278
Impairment loss on investment in subsidiary	-	-	5,154,797	-
Finance cost	5,692,050	6,667,774	5,692,050	6,667,774
Interest and dividend income	(1,179,057)	(7,668,199)	(2,100,955)	(7,569,684)
Gain on transfer of business to an associated company	(14,030)	(14,030)	-	-
Employee benefit expenses	775,492	(1,949,216)	657,315	495,892
Loss from operating before changes in operating assets and liabilities	(15,951,627)	(11,786,272)	(5,579,784)	(713,818)
(Increase) decrease in operating assets				
Accrued fees and service income from asset management business	682	(126,407)	-	-
Investments in trading securities	(182,601,157)	38,572,780	(182,717,516)	38,572,780
Short-term loans to related parties	-	-	(234,246)	-
Other assets	(5,257,041)	177,130	19,377,558	2,008,347
Increase (decrease) in operating liabilities				
Accrued fees and service expenses from asset management business	(48)	(950)	-	-
Other liabilities	(7,485,932)	(2,573,817)	(7,202,162)	(2,752,126)
Cash received from (paid for) operating activities	(211,295,123)	24,262,464	(176,356,150)	37,115,183
Interest income	416,046	75,342	801,370	1
Income tax paid	(100,809)	(98,844)	(90,599)	(27,897)
Net cash provided by (used in) operating activities	(210,979,886)	24,238,962	(175,645,379)	37,087,287

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash received from sale investment					
in available-for-sale securities		754,155	-	754,155	-
Cash paid for investment to be held to maturity		(23,360,460)	(23,266,454)	-	-
Cash received from investment to be held to maturity		23,289,155	23,191,912	-	-
Cash paid for purchase general investment		-	(256,800)	-	(256,800)
Cash received from sale general investment		210,000,000	-	210,000,000	-
Cash paid for increase share capital in subsidiary		-	-	(470,000,000)	-
Cash received from sale of equipment		-	1,080,000	-	1,080,000
Cash paid for acquisition of equipment		(1,208,765)	(1,888,000)	(430,641)	(1,888,000)
Cash paid for acquisition of intangible assets		(177,886)	-	-	-
Cash received from interest and dividend					
from investments in securities		151,666	193,149	151,666	193,149
Net cash provided by (used in) investing activities		<u>209,447,865</u>	<u>(946,193)</u>	<u>(259,524,820)</u>	<u>(871,651)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from increase share capital		467,100,000	-	467,100,000	-
Cash received from other borrowing		385,801,868	456,674,908	385,801,868	456,674,908
Cash paid from other borrowing		(500,000,000)	(440,000,000)	(500,000,000)	(440,000,000)
Net cash provided by financing activities		<u>352,901,868</u>	<u>16,674,908</u>	<u>352,901,868</u>	<u>16,674,908</u>
Net increase (decrease) in cash and cash equivalents		<u>351,369,847</u>	<u>39,967,677</u>	<u>(82,268,331)</u>	<u>52,890,544</u>
Cash and cash equivalents as at January 1,		<u>352,445,320</u>	<u>330,321,430</u>	<u>288,040,386</u>	<u>312,718,240</u>
Cash and cash equivalents as at March 31,	5	<u><u>703,815,167</u></u>	<u><u>370,289,107</u></u>	<u><u>205,772,055</u></u>	<u><u>365,608,784</u></u>
Non-cash items					
Increase in (gain) loss on re-measuring					
available-for-sale investments - net of tax		(31,382,906)	2,959,530	(31,382,906)	2,959,530
Increase in accrued dividend		240,444	6,628,680	240,444	6,628,680

See condensed notes to the financial statements