

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

**STATEMENTS OF FINANCIAL POSITION**

**AS AT SEPTEMBER 30, 2019**

**UNIT : BAHT**

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30,	December 31,	September 30,	December 31,
		2019	2018	2019	2018
		"Unaudited"		"Unaudited"	
<b>ASSETS</b>					
Cash and cash equivalents	5	392,877,707	352,445,320	210,006,493	288,040,386
Securities business receivables	6	-	-	-	-
Accrued fees and service income from asset management business		28,847	30,263	-	-
Investments	8.1,8.2	762,477,301	734,904,390	434,485,797	700,374,760
Short-term loans to related parties	9	-	-	19,018,169	19,343,973
Investments in subsidiaries and associated companies	10	1,480,099,748	1,503,206,802	2,024,269,828	1,561,212,761
Building improvements and equipment		11,696,285	6,746,404	6,175,324	6,097,868
Intangible assets		71,392,166	71,040,000	69,554,500	69,520,549
Deferred tax assets		75,914,927	66,695,918	53,196,764	43,974,245
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	11	34,515,904	37,111,434	6,767,827	32,762,271
<b>TOTAL ASSETS</b>		<u>2,829,690,899</u>	<u>2,772,868,545</u>	<u>2,824,162,716</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 SEPTEMBER 30, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30,	December 31,	September 30,	December 31,
		2019	2018	2019	2018
		"Unaudited"		"Unaudited"	
<b>LIABILITIES AND OWNERS' EQUITY</b>					
<b>LIABILITIES</b>					
Accrued fees and service expenses from					
asset management business		3,493	3,972	-	-
Unrealized gain on transfer of business to					
an associated company	25	148,205,819	148,223,367	-	-
Other borrowings	12	129,873,640	528,062,334	129,873,640	528,062,334
Employee benefits obligation		14,381,671	11,745,950	13,591,741	11,299,926
Other liabilities		45,338,518	32,130,151	43,466,351	30,009,941
Total liabilities		<u>337,803,141</u>	<u>720,165,774</u>	<u>186,931,732</u>	<u>569,372,201</u>
<b>OWNERS' EQUITY</b>					
<b>Share capital</b>					
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)		(120,946,136)	(131,998,637)	(62,750,111)	(93,142,787)
Difference arising on change of partial interest					
in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(108,364,596)	(69,397,082)	(25,777,467)	(12,873,149)
Total owners' equity		<u>2,491,887,758</u>	<u>2,052,702,771</u>	<u>2,637,230,984</u>	<u>2,152,642,626</u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<u><u>2,829,690,899</u></u>	<u><u>2,772,868,545</u></u>	<u><u>2,824,162,716</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 SEPTEMBER 30, 2019**  
**"UNAUDITED"**

**UNIT : BAHT**

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
<b>REVENUES</b>					
Fees and service income	15	312,193	660,286	218,750	552,084
Gains and return on financial instruments	16	9,282,624	28,132,325	8,136,436	27,514,249
Share of profit from investment in associates		16,439,752	151,281	-	-
Gain on transfer of business to an associated company	25	-	14,341	-	-
Other income		1,697,457	(1,525,917)	5,108,138	(1,512,209)
Total revenues		<u>27,732,026</u>	<u>27,432,316</u>	<u>13,463,324</u>	<u>26,554,124</u>
<b>EXPENSES</b>					
Employee benefits expenses		22,774,774	9,290,418	12,553,689	7,549,936
Fees and service expenses	18	797,895	405,477	282,801	290,031
Finance costs		1,353,074	7,464,295	1,353,074	7,464,295
Bad debt and doubtful accounts (reversal)		(6,000,000)	(48,727)	(6,000,000)	(48,727)
Impairment loss from investments (reversal)	19	(14,509,625)	(865,725)	(5,463,392)	1,914,622
Other expenses		11,131,485	7,520,824	6,757,685	5,858,850
Total expenses		<u>15,547,603</u>	<u>23,766,562</u>	<u>9,483,857</u>	<u>23,029,007</u>
PROFIT BEFORE INCOME TAX		<u>12,184,423</u>	<u>3,665,754</u>	<u>3,979,467</u>	<u>3,525,117</u>
INCOME TAX - INCOME (EXPENSES)	20	<u>763,224</u>	<u>(3,234,532)</u>	<u>763,224</u>	<u>(3,231,664)</u>
PROFIT FOR THE PERIOD		<u>12,947,647</u>	<u>431,222</u>	<u>4,742,691</u>	<u>293,453</u>

**SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2019**  
**"UNAUDITED"**

UNIT : BAHT

	Note	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
OTHER COMPREHENSIVE PROFIT (LOSS)					
Items that will be reclassified subsequently to profit or loss					
Share of loss on other comprehensive					
income of associates		(7,766,743)	(18,066,437)	-	-
Loss on remeasuring available-for-sale					
investments		(33,058,942)	(16,508,021)	(33,058,942)	(16,508,021)
Income tax relating to items that may be					
reclassified subsequently to profit or loss		6,611,789	3,301,604	6,611,789	3,301,604
Other comprehensive loss for the period,					
net of income tax		(34,213,896)	(31,272,854)	(26,447,153)	(13,206,417)
<b>TOTAL COMPREHENSIVE LOSS</b>					
<b>FOR THE PERIOD</b>		<u>(21,266,249)</u>	<u>(30,841,632)</u>	<u>(21,704,462)</u>	<u>(12,912,964)</u>
<b>EARNINGS PER SHARE</b>					
<b>BASIC EARNINGS PER SHARE</b>	<b>BAHT</b>	0.008	0.0003	0.003	0.0002
<b>WEIGHTED AVERAGE</b>					
<b>NUMBER OF ORDINARY SHARES</b>	13 <b>SHARES</b>	1,566,286,377	1,307,736,926	1,566,286,377	1,307,736,926

See condensed notes to the financial statements

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
REVENUES					
Fees and service income	15	1,053,054	3,796,239	767,361	774,306
Gains (loss) and return on financial instruments	16	67,495,383	(85,028,284)	66,134,544	(84,533,304)
Share of profit from investment in associates		2,956,142	1,110,966	-	-
Gain on transfer of business to an associated company	25	17,548	42,556	-	-
Other income		3,853,890	3,224,450	12,531,812	3,290,735
Total revenues		75,376,017	(76,854,073)	79,433,717	(80,468,263)
EXPENSES					
Employee benefits expenses		58,918,972	33,896,583	32,727,444	21,221,114
Fees and service expenses	18	1,476,828	730,687	842,417	379,476
Finance costs		8,614,030	22,624,454	8,614,022	22,624,454
Bad debt and doubtful accounts (reversal)		(16,057,525)	(48,727)	(16,057,525)	(48,727)
Impairment loss from investments (reversal)	19	(13,866,807)	(71,090,016)	7,442,327	(53,388,514)
Other expenses		31,230,947	25,494,317	21,468,795	17,600,575
Total expenses		70,316,445	11,607,298	55,037,480	8,388,378
PROFIT (LOSS) BEFORE INCOME TAX		5,059,572	(88,461,371)	24,396,237	(88,856,641)
INCOME TAX - INCOME	20	5,992,929	1,327,521	5,996,439	1,336,032
PROFIT (LOSS) FOR THE PERIOD		11,052,501	(87,133,850)	30,392,676	(87,520,609)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
OTHER COMPREHENSIVE PROFIT (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit obligation		-	685,475	-	-
Items that will be reclassified subsequently to profit or loss					
Share of loss on other comprehensive					
income of associates		(26,063,196)	(24,042,505)	-	-
Loss on remeasuring available-for-sale					
investments	8.3	(16,130,398)	(15,327,175)	(16,130,398)	(15,327,175)
Income tax relating to items that may be					
reclassified subsequently to profit or loss	8.3	3,226,080	3,065,435	3,226,080	3,065,435
Other comprehensive loss for the period-					
net of income tax		(38,967,514)	(35,618,770)	(12,904,318)	(12,261,740)
TOTAL COMPREHENSIVE PROFIT (LOSS)					
FOR THE PERIOD		(27,915,013)	(122,752,620)	17,488,358	(99,782,349)
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	0.007	(0.067)	0.019	(0.067)
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	13 SHARES	1,566,286,377	1,307,736,926	1,566,286,377	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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

"UNAUDITED"

UNIT : BAHT

CONSOLIDATED FINANCIAL STATEMENTS								
Notes	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings (deficit)	Other components of equity		Difference arising on change of partial interest in subsidiary	Total owners' equity
					Gain (loss) on remeasuring available-for-sale investments	Share of other comprehensive loss of an associated company		
<b>Balance as at January 1, 2018</b>	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	-	-	-	(86,448,375)	(12,261,740)	(24,042,505)	-	(122,752,620)
Dividend payment	14	-	-	(65,371,505)	-	-	-	(65,371,505)
<b>Balance as at September 30, 2018</b>	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>(23,297,935)</u>	<u>(8,721,543)</u>	<u>(53,258,627)</u>	<u>(4,560,072)</u>	<u>2,168,820,385</u>
<b>Balance as at January 1, 2019</b>	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 profit (loss)	-	-	-	11,052,501	(12,904,318)	(26,063,196)	-	(27,915,013)
<b>Balance as at September 30, 2019</b>	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(120,946,136)</u>	<u>(25,777,467)</u>	<u>(82,587,129)</u>	<u>(4,560,072)</u>	<u>2,491,887,758</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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019  
"UNAUDITED"

UNIT : BAHT

	Notes	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	
<b>Balance as at January 1, 2018</b>		653,868,463	1,496,406,747	108,383,352	116,183,800	3,540,197	2,378,382,559
Total comprehensive loss		-	-	-	(87,520,609)	(12,261,740)	(99,782,349)
Dividend payment	14	-	-	-	(65,371,505)	-	(65,371,505)
<b>Balance as at September 30, 2018</b>		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>(36,708,314)</u>	<u>(8,721,543)</u>	<u>2,213,228,705</u>
<b>Balance as at January 1, 2019</b>		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 profit (loss)		-	-	-	30,392,676	(12,904,318)	17,488,358
<b>Balance as at September 30, 2019</b>		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(62,750,111)</u>	<u>(25,777,467)</u>	<u>2,637,230,984</u>

See condensed notes to the financial statements



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

**STATEMENTS OF CASH FLOWS**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019**

**"UNAUDITED"**

**UNIT : BAHT**

	<b>CONSOLIDATED</b>		<b>SEPARATE</b>	
	<b>FINANCIAL STATEMENTS</b>		<b>FINANCIAL STATEMENTS</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Income (loss) before income tax	5,059,572	(88,461,371)	24,396,237	(88,856,641)
Adjustments on income (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	2,305,408	2,509,811	1,639,200	1,927,563
Reversal bad debt and doubtful accounts	(16,057,525)	(48,727)	(16,057,525)	(48,727)
Unrealized loss on re-measuring trading investments	2,893,201	58,400,891	4,238,667	60,088,562
(Gain) loss on sale from general investment	(25,000,000)	68,928,919	(25,000,000)	68,928,919
Gain on sale from available-for-sale securities	(19,870,804)	-	(19,870,804)	-
(Gain) loss on sale and disposal equipment	28,940	(61,456)	1	(9,019)
Share of profit from invesment in associates	(2,956,142)	(1,110,966)	-	-
Impairment (reversal) loss from equity securities	499,394	(71,090,016)	499,394	(71,090,016)
Reversal impairment loss from debt securities	(14,366,201)	-	-	(25,632,496)
Impairment loss on investment in subsidiary	-	-	6,942,933	43,333,998
Finance costs	8,614,030	22,624,454	8,614,022	22,624,454
Interest and dividend income	(8,387,218)	(15,533,258)	(9,022,050)	(15,374,506)
Gain on transfer of business to an associated company	(17,548)	(42,556)	-	-
Employee benefit expenses	2,635,721	(167,813)	2,291,815	1,568,465
Loss from operating before changes in operating assets and liabilities	(64,619,172)	(24,052,088)	(21,328,110)	(2,539,444)
(Increase) decrease in operating assets				
Securities business receivables	16,057,525	48,727	16,057,525	48,727
Accrued fees and service income from asset management business	1,416	807,884	-	-
Investments in trading securities	(200,271,102)	(16,151,844)	77,558,247	62,022,694
Short-term loans to related parties	-	-	325,804	(19,104,521)
Other assets	3,178,741	47,373,208	25,887,070	48,684,233
Increase (decrease) in operating liabilities				
Accrued fees and service expenses from asset management business	(479)	(3,086)	-	-
Other liabilities	13,208,104	1,393,175	13,456,147	433,579
Cash received from (paid for) operating activities	(232,444,967)	9,415,976	111,956,683	89,545,268
Interest expenses	(8)	-	-	-
Interest income	1,673,892	1,473,984	2,733,487	1,219,803
Income tax paid	(353,535)	(324,104)	(328,188)	(196,227)
Net cash provided by (used in) operating activities	(231,124,618)	10,565,856	114,361,982	90,568,844

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

**STATEMENTS OF CASH FLOWS (CONTINUED)**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019**

**"UNAUDITED"**

**UNIT : BAHT**

	Note	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2019	2018	2019	2018
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Cash paid for investment in available-for-sale securities		(47,320,750)	(49,281,328)	(47,320,750)	(49,281,328)
Cash received from sale of investment in available-for-sale securities		87,864,955	-	87,864,955	-
Cash paid for investment to be held to maturity		(23,450,488)	(23,289,155)	-	-
Cash received from investment to be held to maturity		23,289,155	23,191,912	-	-
Cash paid for purchase general investment		(38,210,880)	(25,256,800)	(38,210,880)	(25,256,800)
Cash received from sale of general investment		210,000,000	87,091,725	210,000,000	87,091,725
Cash paid for increase share capital in subsidiaries		-	-	(470,000,000)	(82,800,000)
Cash received from sale of equipment		-	1,136,710	-	1,080,000
Cash paid for acquisition of equipment		(7,211,769)	(2,028,325)	(1,713,372)	(2,028,325)
Cash paid for acquisition of intangible assets		(424,626)	-	(37,236)	-
Cash received from interest and dividend from investments in securities		6,724,124	10,887,977	6,724,124	10,887,977
Net cash provided by (used in) investing activities		<u>211,259,721</u>	<u>22,452,716</u>	<u>(252,693,159)</u>	<u>(60,306,751)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Cash received from increase share capital		467,100,000	-	467,100,000	-
Cash received from other borrowing		633,197,284	1,386,448,799	633,197,284	1,386,448,799
Cash paid from other borrowing		(1,040,000,000)	(1,265,000,000)	(1,040,000,000)	(1,265,000,000)
Dividend payment		-	(65,371,505)	-	(65,371,505)
Net cash provided by financing activities		<u>60,297,284</u>	<u>56,077,294</u>	<u>60,297,284</u>	<u>56,077,294</u>
Net increase (decrease) in cash and cash equivalents		40,432,387	89,095,866	(78,033,893)	86,339,387
Cash and cash equivalents as at January 1,		352,445,320	330,321,430	288,040,386	312,718,240
<b>Cash and cash equivalents as at September 30,</b>	<b>5</b>	<u><u>392,877,707</u></u>	<u><u>419,417,296</u></u>	<u><u>210,006,493</u></u>	<u><u>399,057,627</u></u>
<b>Non-cash items</b>					
Increase in surplus on re-measuring available-for-sale investments - net of tax		(25,777,467)	(8,721,543)	(25,777,467)	(8,721,543)
Increase (decrease) in accrued dividend		(38,304)	20,535	(38,304)	20,535

See condensed notes to the financial statements