

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<b>ASSETS</b>					
Cash and cash equivalents	5	496,302,875	415,755,834	258,128,628	289,709,185
Securities business receivables	6	-	-	-	-
Accrued fees and service income from asset management business		65,075	26,950	-	-
Non - collateralised investments	7	620,180,409	799,555,184	597,782,453	777,359,634
Short-term loans to related parties	8	-	-	19,729,372	19,256,967
Investments in subsidiaries and associated companies	9	1,554,927,448	1,510,368,386	2,042,512,102	2,051,684,627
Building improvements and equipment	11	22,677,924	11,559,223	10,315,014	5,977,956
Intangible assets	12	81,445,192	75,395,216	69,520,549	69,520,549
Deferred tax assets	13	60,648,630	72,827,468	37,930,467	50,109,305
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	14	66,787,330	59,013,672	14,921,094	10,506,665
<b>TOTAL ASSETS</b>		<u>2,903,722,897</u>	<u>2,945,189,947</u>	<u>3,051,527,693</u>	<u>3,274,812,902</u>

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
<b>LIABILITIES AND OWNERS' EQUITY</b>					
<b>LIABILITIES</b>					
Accrued fees and service expenses from asset management business		2,634	3,349	-	-
Unrealized gain on transfer of business to an associated company	36	148,205,819	148,205,819	-	-
Other borrowings	15	98,553,093	148,349,296	298,553,093	498,349,296
Employee benefits obligation	16	32,005,613	30,899,685	28,923,451	28,404,860
Other liabilities	17	35,568,416	36,951,631	22,386,264	31,109,361
Total liabilities		<u>314,335,575</u>	<u>364,409,780</u>	<u>349,862,808</u>	<u>557,863,517</u>
<b>OWNERS' EQUITY</b>					
<b>Share capital</b>					
<b>Authorized share capital</b>					
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>
<b>Issued and paid-up share capital</b>					
1,653,736,926 ordinary shares of Baht 0.50 each, fully paid	18	826,868,463	826,868,463	826,868,463	826,868,463
Premium on share capital	21	1,790,506,747	1,790,506,747	1,790,506,747	1,790,506,747
<b>Retained earnings (deficit)</b>					
<b>Appropriated</b>					
Statutory reserve	22	109,956,604	109,956,604	109,956,604	109,956,604
Unappropriated (deficit)		(77,025,741)	(43,268,047)	(40,654,048)	16,361,804
Difference arising on change of partial interest in a subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(56,358,679)	(98,723,528)	14,987,119	(26,744,233)
Total owners' equity		<u>2,589,387,322</u>	<u>2,580,780,167</u>	<u>2,701,664,885</u>	<u>2,716,949,385</u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<u><u>2,903,722,897</u></u>	<u><u>2,945,189,947</u></u>	<u><u>3,051,527,693</u></u>	<u><u>3,274,812,902</u></u>

Notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
<b>REVENUES</b>					
Fees and service income	23	17,578,067	313,684	125,000	218,750
Interest incomes	24	511,748	705,755	516,690	339,190
Gains and return on financial instruments	25	7,336,247	22,319,767	7,164,777	21,898,468
Share of profit (loss) from investment in associates		24,058,360	(7,542,708)	-	-
Gain on transfer of business to an associated company	36	-	3,518	-	-
Other income		9,140,707	1,014,174	12,095,019	4,236,249
Total revenues		58,625,129	16,814,190	19,901,486	26,692,657
<b>EXPENSES</b>					
Employee benefits expenses		25,124,963	19,692,127	12,185,098	10,438,661
Fees and service expenses	27	11,453,871	341,161	-	281,357
Interest expenses		1,297,961	1,568,906	4,161,785	1,568,898
Reversal expected credit loss	28	(10,282,582)	(10,057,525)	(835,582)	(10,057,525)
Impairment loss from investments in a subsidiary		-	-	116,385	7,108,104
Other expenses	29	14,244,585	12,604,398	4,135,460	9,478,227
Total expenses		41,838,798	24,149,067	19,763,146	18,817,722
PROFIT (LOSS) BEFORE INCOME TAX		16,786,331	(7,334,877)	138,340	7,874,935
INCOME TAX - INCOME (EXPENSES)	31	(2,038,218)	4,457,517	(2,038,218)	4,458,221
PROFIT (LOSS) FOR THE PERIOD		14,748,113	(2,877,360)	(1,899,878)	12,333,156

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2020

"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
Items that will not be reclassified subsequently to profit or loss					
Gain on investments in equity instruments					
designated at fair value through other comprehensive income		48,393,017	-	48,393,017	-
Share of other comprehensive loss of associates		(442,418)	-	-	-
Income tax relating to items that will not be					
reclassified subsequently to profit or loss		(9,678,603)	-	-	-
Items that will be reclassified subsequently to profit or loss					
Share of other comprehensive income (loss) of associates		(6,641,349)	(7,550,741)	(9,678,603)	-
Gain on remeasuring available-for-sale investments		-	40,065,740	-	40,065,740
Income tax relating to items that may be					
reclassified subsequently to profit or loss		-	(8,013,148)	-	(8,013,148)
Other comprehensive income for the period-net of income tax		31,630,647	24,501,851	38,714,414	32,052,592
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>46,378,760</b>	<b>21,624,491</b>	<b>36,814,536</b>	<b>44,385,748</b>
<b>EARNINGS (LOSS) PER SHARE</b>					
<b>BASIC EARNINGS (LOSS) PER SHARE</b>	<b>BAHT</b>	0.009	(0.002)	(0.001)	0.008
<b>WEIGHTED AVERAGE</b>					
<b>NUMBER OF ORDINARY SHARES</b>	<b>18 SHARES</b>	1,653,736,926	1,521,836,374	1,653,736,926	1,521,836,374

Notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
<b>REVENUES</b>					
Fees and service income	23	21,366,054	740,861	315,407	548,611
Interest incomes	24	1,366,356	1,569,703	1,209,266	2,125,036
Gains and return on financial instruments	25	18,482,040	56,000,238	18,278,789	55,230,254
Share of profit (loss) from investment in associates		43,925,565	(13,483,610)	-	-
Gain on transfer of business to an associated company	36	-	17,548	-	-
Other income		10,815,496	2,156,433	16,720,697	7,423,674
Total revenues		95,955,511	47,001,173	36,524,159	65,327,575
<b>EXPENSES</b>					
Employee benefits expenses		56,579,141	36,144,198	26,572,760	20,173,755
Fees and service expenses	27	14,985,853	678,933	-	559,616
Interest expenses		2,369,702	7,260,956	8,183,100	7,260,948
Reversal expected credit loss	28	(13,421,108)	(10,057,525)	(3,974,108)	(10,057,525)
Impairment loss from investments in a subsidiary		-	-	9,172,526	12,262,901
Other expenses	29	26,441,032	20,099,462	10,827,148	14,711,110
Total expenses		86,954,620	54,126,024	50,781,426	44,910,805
PROFIT (LOSS) BEFORE INCOME TAX		9,000,891	(7,124,851)	(14,257,267)	20,416,770
INCOME TAX - INCOME (EXPENSES)	31	(1,746,000)	5,229,705	(1,746,000)	5,233,215
PROFIT (LOSS) FOR THE PERIOD		7,254,891	(1,895,146)	(16,003,267)	25,649,985

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE		
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS		
		2020	2019	2020	2019	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>						
Items that will not be reclassified subsequently to profit or loss						
Gain on investments in equity instruments designated at fair value through other comprehensive income	7.3	52,164,190	-	52,164,190	-	
Share of other comprehensive income of associates		8,244,000	-	-	-	
Income tax relating to items that will not be reclassified subsequently to profit or loss	7.3	(10,432,838)	-	(10,432,838)	-	
Items that will be reclassified subsequently to profit or loss						
Share of other comprehensive loss of associates		(7,610,503)	(18,296,453)	-	-	
Gain on remeasuring available-for-sale investments		-	16,928,544	-	16,928,544	
Income tax relating to items that may be reclassified subsequently to profit or loss		-	(3,385,709)	-	(3,385,709)	
Other comprehensive income (loss) for the period-net of income tax		42,364,849	(4,753,618)	41,731,352	13,542,835	
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>						
<b>FOR THE PERIOD</b>						
		49,619,740	(6,648,764)	25,728,085	39,192,820	
<b>EARNINGS (LOSS) PER SHARE</b>						
<b>BASIC EARNINGS (LOSS) PER SHARE</b>		<b>BAHT</b>	0.004	(0.001)	(0.010)	0.017
<b>WEIGHTED AVERAGE</b>						
<b>NUMBER OF ORDINARY SHARES</b>		18 <b>SHARES</b>	1,653,736,926	1,521,836,374	1,653,736,926	1,521,836,374

Notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN OWNERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

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 income (loss) of an associated company			
<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	18 173,000,000	294,100,000	-	-	-	-	-	467,100,000	
Total comprehensive income (loss)	-	-	-	(1,895,146)	13,542,835	(18,296,453)	-	(6,648,764)	
<b>Balance as at June 30, 2019</b>	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(133,893,783)</u>	<u>669,686</u>	<u>(74,820,386)</u>	<u>(4,560,072)</u>	<u>2,513,154,007</u>	
<b>Balance as at January 1, 2020</b>	826,868,463	1,790,506,747	109,956,604	(43,268,047)	(26,744,233)	(71,979,295)	(4,560,072)	2,580,780,167	
Loss on disposal investment in equity designated at fair value through other comprehensive income	-	-	-	(41,012,585)	-	-	-	(41,012,585)	
Total comprehensive income (loss)	-	-	-	7,254,891	41,731,352	633,497	-	49,619,740	
<b>Balance as at June 30, 2020</b>	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(77,025,741)</u>	<u>14,987,119</u>	<u>(71,345,798)</u>	<u>(4,560,072)</u>	<u>2,589,387,322</u>	

Notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

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, 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	18	173,000,000	294,100,000	-	-	-	467,100,000
Total comprehensive income (loss)		-	-	-	25,649,985	13,542,835	39,192,820
<b>Balance as at June 30, 2019</b>		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(67,492,802)</u>	<u>669,686</u>	<u>2,658,935,446</u>
<b>Balance as at January 1, 2020</b>		826,868,463	1,790,506,747	109,956,604	16,361,804	(26,744,233)	2,716,949,385
Loss on disposal investment in equity designated at fair value through other comprehensive income		-	-	-	(41,012,585)	-	(41,012,585)
Total comprehensive income (loss)		-	-	-	(16,003,267)	41,731,352	25,728,085
<b>Balance as at June 30, 2020</b>		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(40,654,048)</u>	<u>14,987,119</u>	<u>2,701,664,885</u>

Notes to the financial statements form an integral part of these financial statements



## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2020	2019	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit (loss) before income tax	9,000,891	(7,124,851)	(14,257,267)	20,416,770
Adjustments on income (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	3,959,549	1,407,530	1,641,751	1,124,776
Reversal of expected credit loss	(13,421,108)	(10,057,525)	(3,974,108)	(10,057,525)
Unrealized (gain) loss on re-measuring fair value	6,327,755	(804,945)	6,484,604	(501,180)
(Gain) loss on sell from general investment	-	(25,000,000)	-	(25,000,000)
Gain on sell from available-for-sale securities	-	(14,411,264)	-	(14,411,264)
(Gain) loss on sell and disposal equipment	(918)	28,939	(918)	-
Share of (profit) loss from investment in associates	(43,925,565)	13,483,610	-	-
Impairment loss on investment in subsidiary	-	-	9,172,526	12,262,901
Interest expenses	2,369,702	7,260,956	8,183,100	7,260,948
Interest incomes	(1,366,356)	(1,569,703)	(1,209,266)	(2,125,036)
Dividend incomes	(10,591,620)	(4,667,149)	(10,591,620)	(4,667,149)
Gain on transfer of business to an associated company	-	(17,548)	-	-
Employee benefit expenses	1,105,928	1,447,521	518,591	1,221,334
Gain (loss) from operating before changes in operating assets and liabilities	(46,541,742)	(40,024,429)	(4,032,607)	(14,475,425)
(Increase) decrease in operating assets				
Securities business receivables	3,974,108	10,057,525	3,974,108	10,057,525
Accrued fees and service income from asset management business	(38,125)	1,615	-	-
Investments designated at fair value through profit or loss	184,780,725	(289,714,468)	175,240,438	13,481,082
Short-term loans to related parties	-	-	(472,405)	(471,095)
Other assets	(6,813,521)	(2,434,513)	(3,567,445)	23,182,095
Increase (decrease) in operating liabilities				
Accrued fees and service expenses from asset management business	(715)	(229)	-	-
Other liabilities	(13,723,749)	(8,065,477)	(20,114,779)	(8,783,979)
Cash received from (paid for) operating activities	121,636,981	(330,179,976)	151,027,310	22,990,203
Interest expenses	-	(8)	-	-
Interest income	867,188	1,879,444	678,499	1,649,749
Income tax paid	(599,812)	(232,280)	(316,217)	(212,439)
Net cash provided by (used in) operating activities	121,904,357	(328,532,820)	151,389,592	24,427,513

## SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2020

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Cash paid for investment in available-for-sale securities		-	(47,320,750)	-	(47,320,750)
Cash paid for non-collateralised investments designated at fair value through other comprehensive income		9,003,749	-	9,003,749	-
Cash received from investment in available-for-sale securities		-	41,711,653	-	41,711,653
Cash paid for investment to be held to maturity		-	(23,360,460)	-	-
Cash paid for non-collateralised investments designated at amortized cost method		(19,000,000)	-	-	-
Cash received from investment to be held to maturity		-	23,289,155	-	-
Cash received for non-collateralised investments designated at amortized cost method		19,000,000	-	-	-
Cash paid for purchase general investment		-	(37,800,000)	-	(37,800,000)
Cash received from sell 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		50,077	-	50,077	-
Cash paid for acquisition of equipment		(1,015,246)	(4,433,084)	(9,584)	(1,415,651)
Cash paid for acquisition of intangible assets		(6,593,365)	(243,622)	-	(37,236)
Cash received from interest and dividend from investments in securities		10,591,620	3,009,205	10,591,620	3,009,205
Net cash provided by (used in) investing activities		12,036,835	164,852,097	19,635,862	(301,852,779)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Cash received from increase share capital		-	467,100,000	-	467,100,000
Cash received from other borrowing		98,131,223	504,556,108	98,131,223	504,556,108
Cash paid from other borrowing		(150,000,000)	(910,000,000)	(150,000,000)	(910,000,000)
Cash paid borrowing from a subsidiary		-	-	(150,000,000)	-
Dividend payment		(1,525,374)	-	(737,234)	-
Net cash provided by (used in) financing activities		(53,394,151)	61,656,108	(202,606,011)	61,656,108
Net increase (decrease) in cash and cash equivalents		80,547,041	(102,024,615)	(31,580,557)	(215,769,158)
Cash and cash equivalents as at January 1,		415,755,834	352,445,320	289,709,185	288,040,386
<b>Cash and cash equivalents as at June 30,</b>	5	496,302,875	250,420,705	258,128,628	72,271,228
<b>Non-cash items</b>					
Increase in surplus on re-measuring available-for-sale investments - net of tax		14,987,119	669,686	14,987,119	669,686
Increase in accrued dividend		-	1,734,947	-	1,734,947

Notes to the financial statements form an integral part of these financial statements