

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

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,
		2020	2019	2020	2019
		"Unaudited"		"Unaudited"	
ASSETS					
Cash and cash equivalents	5	503,582,872	415,755,834	290,840,546	289,709,185
Securities business receivables	6	-	-	-	-
Accrued fees and service income from					
asset management business		72,510	26,950	-	-
Non - collateralised investments	7	558,575,945	799,555,184	535,188,357	777,359,634
Short-term loans to related parties	8	-	-	-	19,256,967
Investments in subsidiaries and associated companies	9	1,580,401,148	1,510,368,386	2,062,624,516	2,051,684,627
Building improvements and equipment		23,894,008	11,559,223	9,969,935	5,977,956
Intangible assets		84,424,523	75,395,216	69,520,549	69,520,549
Deferred tax assets		60,762,864	72,827,468	38,044,701	50,109,305
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	11	77,115,735	59,013,672	26,460,383	10,506,665
TOTAL ASSETS		2,889,517,619	2,945,189,947	3,033,337,001	3,274,812,902

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2020

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,
		2020	2019	2020	2019
		"Unaudited"		"Unaudited"	
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Accrued fees and service expenses from					
asset management business		4,263	3,349	-	-
Unrealized gain on transfer of business to					
an associated company	26	148,205,819	148,205,819	-	-
Other borrowings	12	99,436,071	148,349,296	299,436,071	498,349,296
Employee benefits obligation		21,937,457	30,899,685	18,279,902	28,404,860
Other liabilities	13	32,180,986	36,951,631	25,515,523	31,109,361
Total liabilities		<u>301,764,596</u>	<u>364,409,780</u>	<u>343,231,496</u>	<u>557,863,517</u>
OWNERS' EQUITY					
Share capital					
Authorized share capital	14				
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					
1,653,736,926 ordinary shares of Baht 0.50 each, fully paid		826,868,463	826,868,463	826,868,463	826,868,463
Premium on share capital		1,790,506,747	1,790,506,747	1,790,506,747	1,790,506,747
Retained earnings (deficit)					
Appropriated					
Statutory reserve		109,956,604	109,956,604	109,956,604	109,956,604
Unappropriated (deficit)					
Difference arising on change of partial interest in a subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(59,002,025)	(98,723,528)	(364,391)	(26,744,233)
Total owners' equity		<u>2,587,753,023</u>	<u>2,580,780,167</u>	<u>2,690,105,505</u>	<u>2,716,949,385</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>2,889,517,619</u></u>	<u><u>2,945,189,947</u></u>	<u><u>3,033,337,001</u></u>	<u><u>3,274,812,902</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, 2020

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
REVENUES					
Fees and service income	16	2,755,859	312,193	-	218,750
Interest incomes	17	333,841	208,698	291,932	288,197
Gains (losses) and return on financial instruments	18	(1,656,476)	9,217,350	(1,552,461)	7,991,663
Share of profit from investment in associates		12,765,536	16,439,752	-	-
Gain on transfer of business to an associated company	26	-	-	-	-
Other income		876,891	1,697,457	3,780,893	5,108,138
Total revenues		15,075,651	27,875,450	2,520,364	13,606,748
EXPENSES					
Employee benefits expenses		25,297,345	22,774,774	9,868,243	12,553,689
Fees and service expenses	20	3,189,040	797,895	26,071	282,801
Interest expenses		1,074,699	1,353,074	2,741,835	1,353,074
Reversal of expected credit loss	21	(34,446,348)	(20,366,201)	(2,800,000)	(6,000,000)
Reversal impairment loss from investments in a subsidiary		-	-	(20,112,414)	(5,319,968)
Other expenses		15,228,224	11,131,485	5,280,855	6,757,685
Total expenses		10,342,960	15,691,027	(4,995,410)	9,627,281
PROFIT BEFORE INCOME TAX		4,732,691	12,184,423	7,515,774	3,979,467
INCOME TAX - INCOME (EXPENSES)	22	(3,723,644)	763,224	(3,723,644)	763,224
PROFIT FOR THE PERIOD		1,009,047	12,947,647	3,792,130	4,742,691

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Loss on investments in equity instruments designated at fair value through other comprehensive income		(19,189,387)	-	(19,189,387)	-
Share of other comprehensive income of associates		8,313,858	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		3,837,877	-	3,837,877	-
Items that will be reclassified subsequently to profit or loss					
Share of other comprehensive income (loss) of associates		4,394,306	(7,766,743)	-	-
Loss on remeasuring available-for-sale investments		-	(33,058,942)	-	(33,058,942)
Income tax relating to items that may be reclassified subsequently to profit or loss		-	6,611,789	-	6,611,789
Other comprehensive profit (loss) for the period-net of income tax		(2,643,346)	(34,213,896)	(15,351,510)	(26,447,153)
TOTAL COMPREHENSIVE INCOME (LOSS)					
FOR THE PERIOD		<u>(1,634,299)</u>	<u>(21,266,249)</u>	<u>(11,559,380)</u>	<u>(21,704,462)</u>
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	0.001	0.008	0.002	0.003
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	14 SHARES	1,653,736,926	1,566,286,377	1,653,736,926	1,566,286,377

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, 2020

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
REVENUES					
Fees and service income	16	24,121,913	1,053,054	315,407	767,361
Interest incomes	17	1,700,197	1,778,401	1,501,198	2,413,233
Gains and return on financial instruments	18	16,825,564	65,217,588	16,726,328	63,221,917
Share of profit from investment in associates		56,691,101	2,956,142	-	-
Gain on transfer of business to an associated company	26	-	17,548	-	-
Other income		11,692,387	3,853,890	20,501,590	12,531,812
Total revenues		<u>111,031,162</u>	<u>74,876,623</u>	<u>39,044,523</u>	<u>78,934,323</u>
EXPENSES					
Employee benefits expenses		81,876,486	58,918,972	36,441,003	32,727,444
Fees and service expenses	20	18,174,893	1,476,828	26,071	842,417
Interest expenses		3,444,401	8,614,030	10,924,935	8,614,022
Reversal of expected credit loss	21	(47,867,456)	(30,423,726)	(6,774,108)	(16,057,525)
Reversal impairment loss from investments in a subsidiary		-	-	(10,939,888)	6,942,933
Other expenses		41,669,256	31,230,947	16,108,003	21,468,795
Total expenses		<u>97,297,580</u>	<u>69,817,051</u>	<u>45,786,016</u>	<u>54,538,086</u>
PROFIT (LOSS) BEFORE INCOME TAX		<u>13,733,582</u>	<u>5,059,572</u>	<u>(6,741,493)</u>	<u>24,396,237</u>
INCOME TAX - INCOME (EXPESNES)	22	(5,469,644)	5,992,929	(5,469,644)	5,996,439
PROFIT (LOSS) FOR THE PERIOD		<u>8,263,938</u>	<u>11,052,501</u>	<u>(12,211,137)</u>	<u>30,392,676</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
OTHER COMPREHENSIVE INCOME (LOSS)					
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	32,974,803	-	32,974,803	-
Share of other comprehensive income of associates		16,557,858	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	7.3	(6,594,961)	-	(6,594,961)	-
Items that will be reclassified subsequently to profit or loss					
Share of other comprehensive loss of associates		(3,216,197)	(26,063,196)	-	-
Loss on remeasuring available-for-sale investments		-	(16,130,398)	-	(16,130,398)
Income tax relating to items that may be reclassified subsequently to profit or loss		-	3,226,080	-	3,226,080
Other comprehensive profit (loss) for the period-net of income tax		39,721,503	(38,967,514)	26,379,842	(12,904,318)
TOTAL COMPREHENSIVE INCOME (LOSS)					
FOR THE PERIOD		<u>47,985,441</u>	<u>(27,915,013)</u>	<u>14,168,705</u>	<u>17,488,358</u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	0.005	0.007	(0.007)	0.019
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	14 SHARES	1,653,736,926	1,566,286,377	1,653,736,926	1,566,286,377

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, 2020

"UNAUDITED"

UNIT : BAHT

CONSOLIDATED FINANCIAL STATEMENTS								
Note	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 investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income of an associated company	Difference arising on change of partial interest in a subsidiary	Total owners' equity
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	14 173,000,000	294,100,000	-	-	-	-	-	467,100,000
Total comprehensive income (loss)	-	-	-	11,052,501	(12,904,318)	(26,063,196)	-	(27,915,013)
Balance as at September 30, 2019	<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>
Balance as at January 1, 2020	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)	-	-	-	8,263,938	26,379,842	13,341,661	-	47,985,441
Balance as at September 30, 2020	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(76,016,694)</u>	<u>(364,391)</u>	<u>(58,637,634)</u>	<u>(4,560,072)</u>	<u>2,587,753,023</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, 2020
"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 investments in equity instruments designated at fair value through other comprehensive income	
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	14	173,000,000	294,100,000	-	-	-	467,100,000
Total comprehensive income (loss)		-	-	-	30,392,676	(12,904,318)	17,488,358
Balance as at September 30, 2019		<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>
Balance as at January 1, 2020		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)		-	-	-	(12,211,137)	26,379,842	14,168,705
Balance as at September 30, 2020		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(36,861,918)</u>	<u>(364,391)</u>	<u>2,690,105,505</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, 2020
"UNAUDITED"

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	13,733,582	5,059,572	(6,741,493)	24,396,237
Adjustments on profit (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	6,018,738	2,305,408	2,474,089	1,639,200
Reversal of expected credit loss	(47,867,456)	(30,423,726)	(6,774,108)	(16,057,525)
Unrealized loss on re-measuring fair value	7,879,563	3,392,595	7,978,799	4,738,061
Gain on sale from general investments	-	(25,000,000)	-	(25,000,000)
Gain on sale from available-for-sale securities	-	(19,870,804)	-	(19,870,804)
(Gain) loss on sale and disposal equipment	(918)	28,940	(918)	1
Share of (profit) loss from investment in associates	(56,691,101)	(2,956,142)	-	-
Impairment (reversal) loss on investment in subsidiary	-	-	(10,939,888)	6,942,933
Interest expenses	3,444,401	8,614,030	10,924,935	8,614,022
Interest incomes	(1,700,197)	(1,778,401)	(1,501,198)	(2,413,233)
Dividend income	(12,425,732)	(6,608,817)	(12,425,732)	(6,608,817)
Gain on transfer of business to an associated company	-	(17,548)	-	-
Employee benefit expenses	(1,592,228)	2,635,721	(2,754,958)	2,291,815
Loss from operating before changes in operating assets and liabilities	(89,201,348)	(64,619,172)	(19,760,472)	(21,328,110)
(Increase) decrease in operating assets				
Securities business receivables	6,774,108	16,057,525	6,774,108	16,057,525
Accrued fees and service income from asset management business	(45,560)	1,416	-	-
Investments designated at fair value through profit or loss	197,150,954	(200,271,102)	217,150,954	77,558,247
Short-term loans to related party	-	-	19,256,967	325,804
Other assets	(16,836,639)	3,178,741	(15,597,911)	25,887,070
Increase (decrease) in operating liabilities				
Accrued fees and service expenses from asset management business	914	(479)	-	-
Employee benefit paid	(7,370,000)	-	(7,370,000)	-
Other liabilities	(16,583,366)	13,208,104	(18,517,855)	13,456,147
Cash received (paid) for operation activities	73,889,063	(232,444,967)	181,935,791	111,956,683
Interest expenses	-	(8)	-	-
Interest income	1,091,328	1,673,892	1,590,102	2,733,487
Income tax paid	(749,359)	(353,535)	(444,714)	(328,188)
Net cash provided by (used in) operating activities	74,231,032	(231,124,618)	183,081,179	114,361,982

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2020

"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for investment in available-for-sale securities		-	(47,320,750)	-	(47,320,750)
Cash received for non-collateralised investments designated at fair value through other comprehensive income		9,003,743	-	9,003,743	-
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)	-	-
Cash received for non-collateralised investments designated at amortized cost method		41,093,348	-	-	-
Cash received from investment to be held to maturity		19,000,000	23,289,155	-	-
Cash paid for purchase general investment		-	(38,210,880)	-	(38,210,880)
Cash received from sale of general investment		-	210,000,000	-	210,000,000
Cash paid for increase share capital in a subsidiary		-	-	-	(470,000,000)
Cash received from sale of equipment		50,077	-	50,077	-
Cash paid for acquisition of equipment		(3,944,388)	(7,211,769)	(496,843)	(1,713,372)
Cash paid for acquisition of intangible assets		(9,918,827)	(424,626)	-	(37,236)
Cash received from interest and dividend from investments in securities		12,425,732	6,724,124	12,425,732	6,724,124
Net cash provided by (used in) investing activities		<u>67,709,685</u>	<u>211,259,721</u>	<u>20,982,709</u>	<u>(252,693,159)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from increase share capital		-	467,100,000	-	467,100,000
Cash received from other borrowings		98,131,223	633,197,284	98,131,223	633,197,284
Cash paid for other borrowings		(150,000,000)	(1,040,000,000)	(150,000,000)	(1,040,000,000)
Cash paid for borrowing from a subsidiary		-	-	(150,000,000)	-
Cash paid for liabilities under lease agreements		(2,244,902)	-	(1,063,750)	-
Net cash provided by (used in) financing activities		<u>(54,113,679)</u>	<u>60,297,284</u>	<u>(202,932,527)</u>	<u>60,297,284</u>
Net increase (decrease) in cash and cash equivalents		87,827,038	40,432,387	1,131,361	(78,033,893)
Cash and cash equivalents as at January 1,		415,755,834	352,445,320	289,709,185	288,040,386
Cash and cash equivalents as at September 30,	5	<u>503,582,872</u>	<u>392,877,707</u>	<u>290,840,546</u>	<u>210,006,493</u>
Non-cash items					
Gain (loss) on investment in equity instruments designated at fair value through other comprehensive income - net tax		(364,391)	(25,777,467)	(364,391)	(25,777,467)
Decrease in accrued dividend		-	(38,304)	-	(38,304)

See condensed notes to the financial statements