

Seamico Capital Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	5	395,192,150	290,630,301	307,081,277	196,079,287
Trade and other current receivables	6	72,300,817	32,012,762	39,938,776	-
Other current financial asset	7	647,135,174	669,112,915	628,657,741	645,676,216
Assets classified as held for sale		955,575	688,014	955,575	688,014
Other current assets		14,161,244	10,049,708	1,277,493	534,729
Total current assets		1,129,744,960	1,002,493,700	977,910,862	842,978,246
Non-current assets					
Securities bussiness receivables - net	8	-	-	-	-
Other non - current financial asset	7	80,696,920	169,295,726	80,696,920	169,295,726
Investments in subsidiaries and associated companies	10	1,598,261,909	1,587,218,360	2,053,031,581	2,060,065,568
Building improvements and equipment		27,586,913	30,647,683	9,986,958	12,133,993
Other intangible assets other than goodwill		88,619,519	85,729,988	66,200,001	66,200,001
Deferred tax assets		65,896,777	60,129,937	43,178,614	37,411,774
Other non - current assets		20,411,310	21,160,004	5,850,217	5,997,067
Total non-current assets		1,881,473,348	1,954,181,698	2,258,944,291	2,351,104,129
Total assets		3,011,218,308	2,956,675,398	3,236,855,153	3,194,082,375

The accompanying notes are an integral part of the financial statements.

Seamico Capital Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other-current payables		22,953	793,994	-	787,204
Other borrowings	11	168,745,177	167,311,342	428,745,177	457,311,342
Other current liabilities		9,225,978	18,951,464	6,106,088	8,875,100
Total current liabilities		177,994,108	187,056,800	434,851,265	466,973,646
Non-current liabilities					
Non-current provisions for employee benefit		24,213,247	23,007,311	19,321,446	18,774,356
Unrealised gain on transfer of business to an associated company	24	148,205,819	148,205,819	-	-
Other non-current liabilities		27,918,109	28,936,267	20,449,549	20,993,631
Total non-current liabilities		200,337,175	200,149,397	39,770,995	39,767,987
Total liabilities		378,331,283	387,206,197	474,622,260	506,741,633
Shareholders' equity					
Share capital					
Registered share capital					
2,480,604,926 ordinary shares of Baht 0.50 each	12	1,240,302,463	1,240,302,463	1,240,302,463	1,240,302,463
Issued and paid-up share capital					
1,653,736,926 ordinary shares of Baht 0.50 each		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)		(23,695,690)	(94,493,950)	43,209,740	(44,445,424)
Difference arising on change of partial interest in a subsidiary					
		(4,560,072)	(4,560,072)	-	-
Other components of shareholders' equity		(66,189,027)	(58,808,591)	(8,308,661)	4,454,352
Total shareholders' equity		2,632,887,025	2,569,469,201	2,762,232,893	2,687,340,742
Total liabilities and shareholders' equity		3,011,218,308	2,956,675,398	3,236,855,153	3,194,082,375

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 31 March 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Revenues					
Fees and service income	14	923,723	3,787,987	-	190,407
Interest income	15	323,739	854,608	323,712	692,576
Gains on investment	16	21,291,234	6,474,345	21,250,499	6,442,564
Dividend incomes		2,009,963	4,671,448	63,834,731	4,671,448
Other income		546,362	1,674,789	3,243,881	4,625,678
Total revenues		25,095,021	17,463,177	88,652,823	16,622,673
Expenses					
Employee benefits expenses		33,046,490	31,454,178	13,679,232	14,387,662
Fees and service expenses	17	987,158	3,531,982	141,397	-
Reversal expected credit loss	18	(4,309,000)	(3,138,526)	(2,100,000)	(3,138,526)
Other expenses	19	18,427,797	12,196,447	4,131,656	6,691,688
Total expenses		48,152,445	44,044,081	15,852,285	17,940,824
Profit (loss) from operation activities		(23,057,424)	(26,580,904)	72,800,538	(1,318,151)
Finance cost		(1,623,342)	(1,071,741)	(4,014,899)	(4,021,315)
Impairment loss from investment in subsidiaries		-	-	(7,033,987)	(9,056,141)
Reversal impairment loss on fixed asset		2,089,774	-	-	-
Share of profit from investment in associates	10.2	70,422,336	19,867,205	-	-
Profit (loss) before income tax		47,831,344	(7,785,440)	61,751,652	(14,395,607)
Income tax - income	20	2,576,087	292,218	2,576,087	292,218
Profit (loss) for the period		50,407,431	(7,493,222)	64,327,739	(14,103,389)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 31 March 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Other comprehensive income (loss)				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Gains (losses) on investments in equity instruments designated at fair value through other comprehensive income	7,373,660	3,771,173	7,373,660	3,771,173
Share of other comprehensive income of associates	1,543,845	8,686,418	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	3,190,752	(754,235)	3,190,752	(754,235)
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Share of other comprehensive loss of associates	902,136	(969,154)	-	-
Other comprehensive income (loss) for the period - net of income tax	13,010,393	10,734,202	10,564,412	3,016,938
Total comprehensive income (loss) for the period	63,417,824	3,240,980	74,892,151	(11,086,451)
Earnings per share				
Basic earnings (loss) per share	0.03	(0.005)	0.04	(0.009)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries**Statements of cash flows****For the three-month period ended 31 March 2021**

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before income tax	47,831,344	(7,785,440)	61,751,652	(14,395,607)
Adjustments to reconcile profit (loss) from operations before income tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	2,913,248	1,918,735	953,485	823,713
Reversal of expected credit loss	(4,309,000)	(3,138,526)	(2,100,000)	(3,138,526)
Unrealised gain on revaluation of financial assets	(13,422,726)	(7,001,257)	(13,388,394)	(6,969,476)
Loss on sale from financial assets	15,637	-	15,637	-
Loss on exchange rate	771,635	-	771,635	-
Gain on revaluation of assets classified as held for sale	(267,561)	-	(267,561)	-
(Gain) loss on sale and disposal equipment	1,906,744	(918)	(48,170)	(918)
Share of profit from investment in associates	(70,422,336)	(19,867,205)	-	-
Impairment loss on investment in subsidiaries	-	-	7,033,987	9,056,141
Reversal Impairment loss on assets	(2,089,774)	-	-	-
Finance cost	1,623,342	1,071,741	4,014,899	4,021,315
Interest incomes	(323,739)	(854,608)	(323,712)	(692,576)
Dividend incomes	(2,009,963)	(4,671,448)	(63,834,731)	(4,671,448)
Employee benefit expenses	1,205,936	1,765,461	547,090	917,250
Gain (loss) from operating before changes in operating assets and liabilities	(36,577,213)	(38,563,465)	(4,874,183)	(15,050,132)
(Increase) decrease in operating assets				
Trade and other current receivables	(40,288,055)	1,704,124	(39,938,776)	5,317,439
Investments designated at fair value through profit or loss	34,925,475	(50,112,575)	27,722,877	(50,112,575)
Short-term loans to related party	-	-	-	(236,202)
Other current assets	(3,815,988)	(2,611,392)	(447,216)	(59,505)
Securities business receivables	2,100,000	3,138,526	2,100,000	3,138,526
Other non-current assets	40,890,627	9,188,762	40,110,624	158,432
Increase (decrease) in operating liabilities				
Trade and other current payables	(771,041)	(175,531)	(787,204)	(174,600)
Other current liabilities	(9,829,553)	(16,098,457)	(5,375,819)	(15,144,074)
Other non-current liabilities	(791)	-	(791)	-
Cash received (paid) for operation activities	(13,366,539)	(93,530,008)	18,509,512	(72,162,691)
Cash received from interest	121,473	102,492	121,446	-
Cash paid for income tax	(126,214)	(222,091)	(112,749)	(217,800)
Net cash provide by (used in) operating activities	(13,371,280)	(93,649,607)	18,518,209	(72,380,491)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries**Statements of cash flows (continued)****For the three-month period ended 31 March 2021**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Cash flows from investing activities					
Cash received from disposal of investments designated at fair value through other comprehensive income		70,782,514	8,289,444	70,782,514	8,289,444
Cash paid for purchase other non-current financial assets		(20,000,000)	-	(20,000,000)	-
Cash received from disposal other non-current financial assets		652,043	-	652,043	-
Cash received from capital return from other non-current financial assets		6,498,420	-	6,498,420	-
Cash received from disposal of equipment		1,551,500	50,077	1,551,500	50,077
Cash paid for purchase of equipment		(649,557)	(883,617)	(208,280)	(4,775)
Cash paid for purchase of intangible assets		(3,359,422)	(3,302,466)	-	-
Cash received from interest and dividend from investments in securities		1,916,681	4,671,448	1,916,681	4,671,448
Cash received from dividend from investments in associates		61,824,768	-	61,824,768	-
Net cash provided by investing activities		119,216,947	8,824,886	123,017,646	13,006,194
Cash flows from financing activities					
Cash paid for other borrowings		-	(50,000,000)	-	(50,000,000)
Cash paid for borrowing from a subsidiary		-	-	(30,000,000)	-
Cash paid for liabilities under lease agreements		(1,283,818)	(812,696)	(533,865)	(333,240)
Net cash used in financing activities		(1,283,818)	(50,812,696)	(30,533,865)	(50,333,240)
Net increase (decrease) in cash and cash equivalents		104,561,849	(135,637,417)	111,001,990	(109,707,537)
Cash and cash equivalents as at 1 January		290,630,301	415,755,834	196,079,287	289,709,185
Cash and cash equivalents as at end of period	5	395,192,150	280,118,417	307,081,277	180,001,648
Supplementary disclosures of cash flows information					
Non-cash items					
Loss on revaluation of investment measured at fair value through other comprehensive income - net of income tax		(8,308,661)	(64,957,677)	(8,308,661)	(64,957,677)
Increase in dividend receivables		93,282	-	93,282	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2021

(Unit: Baht)

	Consolidated financial statements							Total shareholders' equity
	Issued and paid-up share capital	Premium on share capital	Retained earnings		Other components of shareholders' equity			
			Appropriated - statutory reserve	Unappropriated	Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income (loss) of an associated company	Difference arising on change of partial interest in a subsidiary	
Balance as at 1 January 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
Profit (loss) for the period	-	-	-	(7,493,222)	-	-	-	(7,493,222)
Other comprehensive income for the period	-	-	-	-	3,016,938	7,717,264	-	10,734,202
Total comprehensive income (loss) for the period	-	-	-	(7,493,222)	3,016,938	7,717,264	-	3,240,980
Transfer loss from investment to retained earnings	-	-	-	(41,230,382)	-	-	-	(41,230,382)
Balance as at 31 March 2020	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(91,991,651)</u>	<u>(23,727,295)</u>	<u>(64,262,031)</u>	<u>(4,560,072)</u>	<u>2,542,790,765</u>
Balance as at 1 January 2021	826,868,463	1,790,506,747	109,956,604	(94,493,950)	4,454,352	(63,262,943)	(4,560,072)	2,569,469,201
Profit for the period	-	-	-	50,407,431	-	-	-	50,407,431
Other comprehensive income for the period	-	-	-	-	10,564,412	2,445,981	-	13,010,393
Total comprehensive income for the period	-	-	-	50,407,431	10,564,412	2,445,981	-	63,417,824
Transfer gain from investment to retained earnings	-	-	-	20,390,829	(23,327,425)	2,936,596	-	-
Balance as at 31 March 2021	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(23,695,690)</u>	<u>(8,308,661)</u>	<u>(57,880,366)</u>	<u>(4,560,072)</u>	<u>2,632,887,025</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Seamico Capital Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2021

(Unit: Baht)

	Separate financial statements				Other components of shareholders' equity Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Total shareholders' equity
	Issued and paid-up share capital	Premium on share capital	Retained earnings Appropriated - statutory reserve	Unappropriated		
Balance as at 1 January 2020	826,868,463	1,790,506,747	109,956,604	16,361,804	(26,744,233)	2,716,949,385
Profit (loss) for the period	-	-	-	(14,103,389)	-	(14,103,389)
Other comprehensive income for the period	-	-	-	-	3,016,938	3,016,938
Total comprehensive income (loss) for the period	-	-	-	(14,103,389)	3,016,938	(11,086,451)
Transfer loss from investment to retained earnings	-	-	-	(41,230,382)	-	(41,230,382)
Balance as at 31 March 2020	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(38,971,967)</u>	<u>(23,727,295)</u>	<u>2,664,632,552</u>
Balance as at 1 January 2021	826,868,463	1,790,506,747	109,956,604	(44,445,424)	4,454,352	2,687,340,742
Profit for the period	-	-	-	64,327,739	-	64,327,739
Other comprehensive income for the period	-	-	-	-	10,564,412	10,564,412
Total comprehensive income for the period	-	-	-	64,327,739	10,564,412	74,892,151
Transfer gain from investment to retained earnings	-	-	-	23,327,425	(23,327,425)	-
Balance as at 31 March 2021	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>43,209,740</u>	<u>(8,308,661)</u>	<u>2,762,232,893</u>

The accompanying notes are an integral part of the financial statements.