

XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

Statement of financial position

As at 30 June 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	5	822,530,604	290,630,301	662,680,933	196,079,287
Trade and other current receivables	6	37,650,200	32,012,762	-	-
Investment in receivables	7	127,302,303	-	-	-
Short-term loans to related parties	21.1	-	-	101,000,000	-
Other current financial asset	8	638,257,910	669,112,915	634,807,066	645,676,216
Assets classified as held for sale		955,575	688,014	955,575	688,014
Other current assets		15,994,121	10,049,708	2,199,141	534,729
<b>Total current assets</b>		<b>1,642,690,713</b>	<b>1,002,493,700</b>	<b>1,401,642,715</b>	<b>842,978,246</b>
<b>Non-current assets</b>					
Securities business receivables - net	9	-	-	-	-
Other non - current financial asset	8	80,455,772	169,295,726	80,455,772	169,295,726
Investments in subsidiaries and associated companies	11	1,638,936,463	1,587,218,360	2,051,319,104	2,060,065,568
Building improvements and equipment		26,503,711	30,647,683	9,252,371	12,133,993
Other intangible assets other than goodwill		96,738,743	85,729,988	66,200,001	66,200,001
Deferred tax assets		65,421,610	60,129,937	42,703,447	37,411,774
Other non - current assets		18,535,406	21,160,004	3,935,494	5,997,067
<b>Total non-current assets</b>		<b>1,926,591,705</b>	<b>1,954,181,698</b>	<b>2,253,866,189</b>	<b>2,351,104,129</b>
<b>Total assets</b>		<b>3,569,282,418</b>	<b>2,956,675,398</b>	<b>3,655,508,904</b>	<b>3,194,082,375</b>

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

XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

Statement of financial position (continued)

As at 30 June 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other-current payables		869,676	793,994	856,000	787,204
Other borrowings	12	168,854,827	167,311,342	378,854,827	457,311,342
Other current liabilities		488,385,986	18,951,464	488,277,283	8,875,100
<b>Total current liabilities</b>		<b>658,110,489</b>	<b>187,056,800</b>	<b>867,988,110</b>	<b>466,973,646</b>
<b>Non-current liabilities</b>					
Non-current provisions for employee benefit		25,419,179	23,007,311	19,868,534	18,774,356
Unrealised gain on transfer of business to an associated company	24	148,205,819	148,205,819	-	-
Other non-current liabilities		96,558,651	28,936,267	14,562,931	20,993,631
<b>Total non-current liabilities</b>		<b>270,183,649</b>	<b>200,149,397</b>	<b>34,431,465</b>	<b>39,767,987</b>
<b>Total liabilities</b>		<b>928,294,138</b>	<b>387,206,197</b>	<b>902,419,575</b>	<b>506,741,633</b>
<b>Shareholders' equity</b>					
<b>Share capital</b>					
<b>Registered share capital</b>					
2,480,604,926 ordinary shares of Baht 0.50 each	13	1,240,302,463	1,240,302,463	1,240,302,463	1,240,302,463
<b>Issued and paid-up share capital</b>					
1,653,851,672 ordinary shares of Baht 0.50 each (2020: 1,653,736,926 ordinary shares of Baht 0.50 each)		826,925,836	826,868,463	826,925,836	826,868,463
Premium on share capital		1,790,759,188	1,790,506,747	1,790,759,188	1,790,506,747
<b>Retained earnings (deficit)</b>					
<b>Appropriated</b>					
Statutory reserve		109,956,604	109,956,604	109,956,604	109,956,604
Unappropriated (deficit)		(37,100,416)	(94,493,950)	33,941,195	(44,445,424)
<b>Difference arising on change of partial interest in a subsidiary</b>					
		(4,560,072)	(4,560,072)	-	-
<b>Other components of shareholders' equity</b>		<b>(44,992,860)</b>	<b>(58,808,591)</b>	<b>(8,493,494)</b>	<b>4,454,352</b>
<b>Total shareholders' equity</b>		<b>2,640,988,280</b>	<b>2,569,469,201</b>	<b>2,753,089,329</b>	<b>2,687,340,742</b>
<b>Total liabilities and shareholders' equity</b>		<b>3,569,282,418</b>	<b>2,956,675,398</b>	<b>3,655,508,904</b>	<b>3,194,082,375</b>

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

Directors

Directors

(Unaudited but reviewed)

## XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

## Statement of comprehensive income

For the three-month period ended 30 June 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Fees and service income	14	5,708,433	17,578,067	-	125,000
Interest income	15	1,399,821	511,748	1,829,051	516,690
Gains on investment	16	15,692,422	1,416,075	15,684,848	1,244,605
Dividend incomes		1,831,909	5,920,172	1,831,909	5,920,172
Other income		76,418	9,140,707	2,937,624	12,095,019
<b>Total revenues</b>		<b>24,709,003</b>	<b>34,566,769</b>	<b>22,283,432</b>	<b>19,901,486</b>
<b>Expenses</b>					
Employee benefits expenses		31,577,799	25,124,963	14,272,859	12,185,098
Fees and service expenses	17	(330,605)	11,453,871	40,817	-
Reversal of expected credit loss	18	(10,190,000)	(10,282,582)	(2,100,000)	(835,582)
Other expenses	19	33,391,256	14,244,585	11,582,560	4,135,460
<b>Total expenses</b>		<b>54,448,450</b>	<b>40,540,837</b>	<b>23,796,236</b>	<b>15,484,976</b>
Profit (loss) from operation activities		(29,739,447)	(5,974,068)	(1,512,804)	4,416,510
Finance cost		(2,437,457)	(1,297,961)	(4,521,888)	(4,161,785)
Impairment loss from investment in subsidiaries		-	-	(2,712,477)	(116,385)
Share of profit from investment in associates	11.2	46,927,213	24,058,360	-	-
Profit (loss) before income tax		14,750,309	16,786,331	(8,747,169)	138,340
Income tax - expenses	20	(521,376)	(2,038,218)	(521,376)	(2,038,218)
<b>Profit (loss) for the period</b>		<b>14,228,933</b>	<b>14,748,113</b>	<b>(9,268,545)</b>	<b>(1,899,878)</b>

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

(Unaudited but reviewed)

**XSpring Capital Public Company Limited and its subsidiaries**

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

**Statement of comprehensive income (continued)**

**For the three-month period ended 30 June 2021**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Other comprehensive income (loss)</b>				
<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	(231,042)	48,393,017	(231,042)	48,393,017
Share of other comprehensive income of associates (loss)	(999,329)	(442,418)	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	46,209	(9,678,603)	46,209	(9,678,603)
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Share of other comprehensive loss of associates (loss)	(5,253,330)	(6,641,349)	-	-
Other comprehensive income (loss) for the period - net of income tax	(6,437,492)	31,630,647	(184,833)	38,714,414
<b>Total comprehensive income (loss) for the period</b>	<b>7,791,441</b>	<b>46,378,760</b>	<b>(9,453,378)</b>	<b>36,814,536</b>
<b>Earnings per share</b>				
Basic earnings (loss) per share	0.009	0.009	0.006	(0.001)

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

(Unaudited but reviewed)

## XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

## Statement of comprehensive income

For the six-month period ended 30 June 2021

(Unit: Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Fees and service income	14	6,632,156	21,366,054	-	315,407
Interest income	15	1,723,560	1,366,356	2,152,763	1,209,266
Gains on investment	16	36,983,656	7,890,420	36,935,347	7,687,169
Dividend incomes		3,841,872	10,591,620	65,666,640	10,591,620
Other income		622,780	10,815,496	6,181,505	16,720,697
<b>Total revenues</b>		<b>49,804,024</b>	<b>52,029,946</b>	<b>110,936,255</b>	<b>36,524,159</b>
<b>Expenses</b>					
Employee benefits expenses		64,624,289	56,579,141	27,952,091	26,572,760
Fees and service expenses	17	656,553	14,985,853	182,214	-
Reversal of expected credit loss	18	(14,499,000)	(13,421,108)	(4,200,000)	(3,974,108)
Other expenses	19	51,819,053	26,441,032	15,714,216	10,827,148
<b>Total expenses</b>		<b>102,600,895</b>	<b>84,584,918</b>	<b>39,648,521</b>	<b>33,425,800</b>
Profit (loss) from operation activities		(52,796,871)	(32,554,972)	71,287,734	3,098,359
Finance cost		(4,060,799)	(2,369,702)	(8,536,787)	(8,183,100)
Impairment loss from investment in subsidiaries		-	-	(9,746,464)	(9,172,526)
Reversal of impairment loss on fixed asset		2,089,774	-	-	-
Share of profit from investment in associates	11.2	117,349,549	43,925,565	-	-
Profit (loss) before income tax		62,581,653	9,000,891	53,004,483	(14,257,267)
Income tax - income (expense)	20	2,054,711	(1,746,000)	2,054,711	(1,746,000)
<b>Profit (loss) for the period</b>		<b>64,636,364</b>	<b>7,254,891</b>	<b>55,059,194</b>	<b>(16,003,267)</b>

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

(Unaudited but reviewed)

**XSpring Capital Public Company Limited and its subsidiaries**

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

**Statement of comprehensive income (continued)**

**For the six-month period ended 30 June 2021**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Other comprehensive income (loss)</b>				
<b><i>Items that will not be reclassified subsequently to profit or loss:</i></b>				
Gains on investments in equity instruments designated at fair value through other comprehensive income	7,142,618	52,164,190	7,142,618	52,164,190
Share of other comprehensive income of associates	544,516	8,244,000	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	3,236,961	(10,432,838)	3,236,961	(10,432,838)
<b><i>Items that will be reclassified subsequently to profit or loss:</i></b>				
Share of other comprehensive loss of associates	(4,351,194)	(7,610,503)	-	-
Other comprehensive income for the period - net of income tax	6,572,901	42,364,849	10,379,579	41,731,352
<b>Total comprehensive income for the period</b>	<b>71,209,265</b>	<b>49,619,740</b>	<b>65,438,773</b>	<b>25,728,085</b>
<b>Earnings per share</b>				
Basic earnings (loss) per share	0.039	0.004	0.033	(0.01)

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

(Unaudited but reviewed)

## XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

## Statement of changes in shareholders' equity

For the six-month period ended 30 June 2021

(Unit: Baht)

	Consolidated financial statements							
	Issued and paid-up share capital	Premium on share capital	Retained earnings		Other components of shareholders' equity			Total shareholders' equity
			Appropriated -		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	
			statutory reserve	Unappropriated				
<b>Balance as at 1 January 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
Profit for the period	-	-	-	7,254,891	-	-	-	7,254,891
Other comprehensive income for the period	-	-	-	-	41,731,352	633,497	-	42,364,849
Total comprehensive income for the period	-	-	-	7,254,891	41,731,352	633,497	-	49,619,740
Transfer loss from investment to retained earnings	-	-	-	(41,012,585)	-	-	-	(41,012,585)
<b>Balance as at 30 June 2020</b>	<b>826,868,463</b>	<b>1,790,506,747</b>	<b>109,956,604</b>	<b>(77,025,741)</b>	<b>14,987,119</b>	<b>(71,345,798)</b>	<b>(4,560,072)</b>	<b>2,589,387,322</b>
<b>Balance as at 1 January 2021</b>	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
Increase share capital	57,373	252,441	-	-	-	-	-	309,814
Profit for the period	-	-	-	64,636,364	-	-	-	64,636,364
Other comprehensive income for the period	-	-	-	-	10,379,579	(3,806,678)	-	6,572,901
Total comprehensive income for the period	-	-	-	64,636,364	10,379,579	(3,806,678)	-	71,209,265
Transfer gain from investment to retained earnings	-	-	-	(7,242,830)	(23,327,425)	30,570,255	-	-
<b>Balance as at 30 June 2021</b>	<b>826,925,836</b>	<b>1,790,759,188</b>	<b>109,956,604</b>	<b>(37,100,416)</b>	<b>(8,493,494)</b>	<b>(36,499,366)</b>	<b>(4,560,072)</b>	<b>2,640,988,280</b>

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

(Unaudited but reviewed)

**XSpring Capital Public Company Limited and its subsidiaries**

(Formerly known as “Seamico Capital Public Company Limited and its subsidiaries”)

**Statement of changes in shareholders' equity (continued)**

**For the six-month period ended 30 June 2021**

(Unit: Baht)

Separate financial statements

	Issued and paid-up share capital	Premium on share capital	Retained earnings		Other components of shareholders' equity Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated		
<b>Balance as at 1 January 2020</b>	826,868,463	1,790,506,747	109,956,604	16,361,804	(26,744,233)	2,716,949,385
Loss for the period	-	-	-	(16,003,267)	-	(16,003,267)
Other comprehensive income for the period	-	-	-	-	41,731,352	41,731,352
Total comprehensive income (loss) for the period	-	-	-	(16,003,267)	41,731,352	25,728,085
Transfer loss from investment to retained earnings	-	-	-	(41,012,585)	-	(41,012,585)
<b>Balance as at 30 June 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>
<b>Balance as at 1 January 2021</b>	826,868,463	1,790,506,747	109,956,604	(44,445,424)	4,454,352	2,687,340,742
Increase share capital	57,373	252,441	-	-	-	309,814
Profit for the period	-	-	-	55,059,194	-	55,059,194
Other comprehensive income for the period	-	-	-	-	10,379,579	10,379,579
Total comprehensive income for the period	-	-	-	55,059,194	10,379,579	65,438,773
Transfer gain from investment to retained earnings	-	-	-	23,327,425	(23,327,425)	-
<b>Balance as at 30 June 2021</b>	<u>826,925,836</u>	<u>1,790,759,188</u>	<u>109,956,604</u>	<u>33,941,195</u>	<u>(8,493,494)</u>	<u>2,753,089,329</u>

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



(Unaudited but reviewed)

## XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Sëamico Capital Public Company Limited and its subsidiaries")

## Statements of cash flows

For the six-month period ended 30 June 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from operating activities</b>				
Profit (loss) before income tax	62,581,653	9,000,891	53,004,483	(14,257,267)
Adjustments to reconcile profit (loss) from operations before income tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	5,859,867	3,959,549	1,747,951	1,641,751
Reversal of expected credit loss	(14,499,000)	(13,421,108)	(4,200,000)	(3,974,108)
Unrealised (gain) loss on revaluation of financial assets	(18,721,900)	6,327,755	(18,707,755)	6,484,604
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	(117,349,549)	(43,925,565)	-	-
Reversal impairment loss on investment in subsidiaries	-	-	9,746,464	9,172,526
Reversal of impairment loss on assets	(2,089,774)	-	-	-
Finance cost	4,060,799	2,369,702	8,536,787	8,183,100
Interest incomes	(1,723,560)	(1,366,356)	(2,152,763)	(1,209,266)
Dividend incomes	(3,841,872)	(10,591,620)	(65,666,640)	(10,591,620)
Employee benefit expenses	2,411,868	1,105,928	1,094,178	518,591
Loss from operating before changes in operating assets and liabilities	(80,885,013)	(46,541,742)	(16,125,754)	(4,032,607)
(Increase) decrease in operating assets				
Trade and other current receivables	(5,637,438)	(9,354,159)	-	(2,382,262)
Investment in receivables	(127,302,303)	-	-	-
Investments designated at fair value through profit or loss	57,202,019	184,780,725	26,903,019	175,240,438
Short-term loans to related party	-	-	(101,000,000)	(472,405)
Other current assets	(5,241,086)	(6,217,564)	(542,318)	240,451
Securities business receivables	4,200,000	3,974,108	4,200,000	3,974,108
Other non-current assets	3,143,178	9,082,690	2,223,662	54,403
Increase (decrease) in operating liabilities				
Trade and other current payables	75,682	(107,455)	68,796	(106,740)
Other current liabilities	469,328,016	(13,979,630)	474,596,088	(21,488,084)
Other non-current liabilities	69,655,011	8	(5,344,988)	8
Cash received (paid) for operation activities	384,538,066	121,636,981	384,978,505	151,027,310
Cash received from interest	385,437	867,188	395,873	678,499
Cash paid for income tax	(364,689)	(599,812)	(337,589)	(316,217)
<b>Net cash provide by operating activities</b>	<b>384,558,814</b>	<b>121,904,357</b>	<b>385,036,789</b>	<b>151,389,592</b>

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

(Unaudited but reviewed)

## XSpring Capital Public Company Limited and its subsidiaries

(Formerly known as "Seamico Capital Public Company Limited and its subsidiaries")

## Statements of cash flows (continued)

For the six-month period ended 30 June 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Cash flows from investing activities</b>					
Cash received from investments designated					
at fair value through other comprehensive income		110,723,730	9,003,749	110,723,730	9,003,749
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 paid for invest in subsidiary		-	-	(1,000,000)	-
Cash received from disposal of equipment		1,551,500	50,077	1,551,500	50,077
Cash paid for purchase of equipment		(1,777,584)	(1,015,246)	(268,159)	(9,584)
Cash paid for purchase of intangible assets		(12,214,036)	(6,593,365)	-	-
Cash received from interest and dividend from investments in securities		4,476,666	10,591,620	4,476,666	10,591,620
Cash received from dividend from investments in associates		61,824,768	-	61,824,768	-
<b>Net cash provided by investing activities</b>		<b>151,735,507</b>	<b>12,036,835</b>	<b>164,458,968</b>	<b>19,635,862</b>
<b>Cash flows from financing activities</b>					
Cash received from increase share capital		309,814	-	309,814	-
Cash received from other borrowings		157,863,805	98,131,223	157,863,805	98,131,223
Cash paid for other borrowings		(160,000,000)	(150,000,000)	(160,000,000)	(150,000,000)
Cash paid for borrowing from a subsidiary		-	-	(80,000,000)	(150,000,000)
Cash paid for liabilities under lease agreements		(2,567,637)	(1,525,374)	(1,067,730)	(737,234)
<b>Net cash used in financing activities</b>		<b>(4,394,018)</b>	<b>(53,394,151)</b>	<b>(82,894,111)</b>	<b>(202,606,011)</b>
Net increase (decrease) in cash and cash equivalents		531,900,303	80,547,041	466,601,646	(31,580,557)
Cash and cash equivalents as at 1 January		290,630,301	415,755,834	196,079,287	289,709,185
<b>Cash and cash equivalents as at end of period</b>	5	<b>822,530,604</b>	<b>496,302,875</b>	<b>662,680,933</b>	<b>258,128,628</b>
<b>Supplementary disclosures of cash flows information</b>					
<b>Non-cash items</b>					
Loss on revaluation of investment measured at fair value through other comprehensive income - net of income tax		(8,493,494)	14,987,119	(8,493,494)	14,987,119

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