

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
ASSETS					
Cash and cash equivalents	5	98,029,012	302,602,464	73,229,854	281,723,738
Deposits at financial institutions	6	108,581,760	62,193,218	83,328,247	50,155,821
Securities business receivables - net	7	37,751,870	10,102,377	37,751,870	10,102,377
Investments - net	9.1	886,306,044	506,356,725	886,306,044	506,356,725
Investments in subsidiary and associated companies - net	10	1,431,501,964	1,499,565,987	1,391,852,182	1,349,467,800
Building improvements and equipment - net	11	9,743,834	9,521,080	7,223,294	8,240,790
Intangible assets - net	12	4,748,928	4,713,307	3,320,549	3,322,150
Deferred tax assets - net	13	68,412,878	62,003,829	28,817,501	30,560,186
Assets classified as held for sale - net	14	162,873,800	162,873,800	162,873,800	162,873,800
Other assets	15	20,188,379	19,601,976	3,712,746	2,646,443
TOTAL ASSETS		2,828,138,469	2,639,534,763	2,678,416,087	2,405,449,830

Condensed notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Securities business payable - net		-	4,425,775	-	4,425,775
Accrued expenses		5,938,582	13,110,320	3,113,572	10,238,062
Unrealized gain on transfer of business to an associated company	36	148,423,745	148,451,960	-	-
Other borrowing	17	198,474,716	-	198,474,716	-
Employment benefits obligation	16	5,998,768	4,651,990	4,610,778	3,485,103
Deposit received in advance	18	43,229,250	39,629,250	43,229,250	39,629,250
Other liabilities	19	19,271,137	20,780,016	13,943,282	13,664,086
Total liabilities		<u>421,336,198</u>	<u>231,049,311</u>	<u>263,371,598</u>	<u>71,442,276</u>
OWNERS' EQUITY					
Share capital					
Authorized share capital					
1,883,929,172 ordinary shares of Baht 0.50 each		<u>941,964,586</u>	<u>941,964,586</u>	<u>941,964,586</u>	<u>941,964,586</u>
Issued and paid-up share capital					
1,307,736,926 ordinary shares of Baht 0.50 each, fully paid		653,868,463	653,868,463	653,868,463	653,868,463
Premium on share capital		1,496,406,747	1,496,406,747	1,496,406,747	1,496,406,747

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
LIABILITIES AND OWNERS' EQUITY					
(CONTINUED)					
Other components of equity		11,626,925	2,956,023	5,769,210	-
Retained earnings					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		141,076,856	151,430,939	150,616,717	75,348,992
Difference arising on disposal of partial interest in subsidiary	10	-4,560,072	-4,560,072	-	-
Total owners' equity		<u>2,406,802,271</u>	<u>2,408,485,452</u>	<u>2,415,044,489</u>	<u>2,334,007,554</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>2,828,138,469</u></u>	<u><u>2,639,534,763</u></u>	<u><u>2,678,416,087</u></u>	<u><u>2,405,449,830</u></u>

Condensed notes to the financial statements form an integral part of these financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2015	2014	2015	2014
REVENUES					
Fee and service income	25	27,979,503	10,719,630	-	-
Gain on investments	9.2	16,673,615	12,671,474	16,673,615	12,671,474
Share of profit of associated companies					
accounted for under equity method		21,205,555	42,550,852	-	-
Interest and dividend income		1,929,933	3,417,937	1,777,495	3,303,814
Gain on transfer of business to					
an associated company	36	14,185	419,914	-	-
Other income		888,363	2,391,448	796,788	2,248,047
Total revenues		<u>68,691,154</u>	<u>72,171,255</u>	<u>19,247,898</u>	<u>18,223,335</u>
EXPENSES					
Finance cost		1,947,968	2,181	1,947,968	2,181
Fee and service expenses	26	8,374,893	3,499,818	259,773	141,605
Operating expenses					
Personnel expenses		12,150,086	6,688,119	6,103,371	2,549,418
Premises and equipment expenses		2,693,600	2,878,978	1,555,255	1,418,096
Directors' remuneration	27	1,105,000	3,849,999	770,000	3,619,999
Consulting fee		3,010,596	1,939,303	2,477,236	1,773,598
Communication and information expenses		749,790	549,662	288,519	296,377
Other expenses	28	6,300,731	3,442,484	5,232,041	2,655,016
Bad debts and doubtful accounts (reversal)		-	(1,349,087)	-	(1,349,087)
Impairment loss on securities (reversal)	30	(3,823,210)	95,938	(24,435,988)	(486,962)
Total expenses		<u>32,509,454</u>	<u>21,597,395</u>	<u>-5,801,825</u>	<u>10,620,241</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
"UNAUDITED"

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2015	2014	2015	2014
PROFIT BEFORE INCOME TAX		36,181,700	50,573,860	25,049,723	7,603,094
INCOME TAX - INCOME (EXPENSES)	31	4,043,065	(1,149,896)	(5,912,540)	(1,065,912)
NET PROFIT		<u>40,224,765</u>	<u>49,423,964</u>	<u>19,137,183</u>	<u>6,537,182</u>
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Share of gain(loss) on other comprehensive income					
of associates		(2,182,012)	2,023,382	-	-
Remeasurement of defined benefit obligation		(370,542)	-	(532,193)	-
Share of loss on remeasurement of defined benefit					
obligation of an associated company		(222,663)	-	-	-
Income tax relating to items that will not be reclassified					
subsequently		(32,330)	-	-	-
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities		93,656	991,783	93,656	991,783
Income tax relating to items that will be reclassified					
subsequently		(18,731)	(198,357)	(18,731)	(198,357)
Other comprehensive income (loss) for the period,					
net of income tax		(2,732,622)	2,816,808	(457,268)	793,426
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u><u>37,492,143</u></u>	<u><u>52,240,772</u></u>	<u><u>18,679,915</u></u>	<u><u>7,330,608</u></u>
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	0.031	0.038	0.015	0.005
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	SHARES	1,307,736,926	1,307,736,926	1,307,736,926	1,307,736,926

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2015	2014	2015	2014
REVENUES					
Fee and service income	25	54,034,235	16,098,282	-	-
Gain (loss) on investments	9.2	-5,647,906	16,271,263	-5,647,906	16,271,263
Share of profit of associated companies accounted for under equity method		56,073,043	48,424,310	-	-
Interest and dividend income		3,458,083	7,160,597	144,643,520	71,259,272
Gain on transfer of business to an associated company	36	28,215	1,702,252	-	-
Other income		1,765,424	3,188,593	1,582,274	3,045,192
Total revenues		<u>109,711,094</u>	<u>92,845,297</u>	<u>140,577,888</u>	<u>90,575,727</u>
EXPENSES					
Finance cost		2,651,579	2,181	2,651,579	2,181
Fee and service expenses	26	17,353,343	6,205,976	414,859	274,130
Operating expenses					
Personnel expenses		22,399,251	14,352,066	10,595,553	6,234,458
Premises and equipment expenses		5,411,216	5,387,832	3,121,359	2,601,641
Directors' remuneration	27	2,225,000	4,964,999	1,560,000	4,544,999
Consulting fee		5,476,145	4,168,135	4,604,254	3,792,497
Communication and information expenses		1,317,473	1,097,003	573,423	574,465
Other expenses	28	8,020,388	5,306,981	6,193,349	3,736,841
Bad debt and doubtful accounts		1,349,087	-	1,349,087	-
Impairment loss on securities (reversal)	30	(4,241,363)	2,719,297	(31,947,080)	7,209,454
Total expenses		<u>61,962,119</u>	<u>44,204,470</u>	<u>-883,617</u>	<u>28,970,666</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2015	2014	2015	2014
PROFIT BEFORE INCOME TAX		47,748,975	48,640,827	141,461,505	61,605,061
INCOME TAX - INCOME (EXPENSES)	31	7,883,681	(1,361,772)	(300,383)	(1,021,321)
NET PROFIT		<u>55,632,656</u>	<u>47,279,055</u>	<u>141,161,122</u>	<u>60,583,740</u>
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Share of gain(loss) on other comprehensive income of associates		2,901,692	-1,699,743	-	-
Remeasurement of defined benefit obligation		-370,542	-	-532,193	-
Share of loss on remeasurement of defined benefit obligation of an associated company		-222,663	-	-	-
Income tax relating to items that will not be reclassified subsequently		-32,330	-	-	-
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities	9.4	7,211,512	1,184,555	7,211,512	1,184,555
Income tax relating to items that will be reclassified subsequently	9.4	(1,442,302)	(236,911)	(1,442,302)	(236,911)
Other comprehensive income (loss) for the period, net of income tax		<u>8,045,367</u>	<u>(752,099)</u>	<u>5,237,017</u>	<u>947,644</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>63,678,023</u>	<u>46,526,956</u>	<u>146,398,139</u>	<u>61,531,384</u>
NET PROFIT ATTRIBUTABLE TO:					
Owners of the parent		55,632,656	47,952,503	<u>141,161,122</u>	<u>60,583,740</u>
Non-controlling interests		-	(673,448)		
		<u>55,632,656</u>	<u>47,279,055</u>		
TOTAL COMPREHENSIVE INCOME					
ATTRIBUTABLE TO:					
Owners of the parent		63,678,023	47,200,404	<u>146,398,139</u>	<u>61,531,384</u>
Non-controlling interests		-	(673,448)		
		<u>63,678,023</u>	<u>46,526,956</u>		
EARNINGS PER SHARE OF OWNERS OF THE PARENT					
BASIC EARNINGS PER SHARE	BAHT	0.043	0.037	0.108	0.046
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	SHARES	1,307,736,926	1,307,736,926	1,307,736,926	1,307,736,926

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

CONSOLIDATED FINANCIAL STATEMENTS										
Notes	Issued and paid-up share capital	Premium on share capital	Other components of equity Surplus on re-measuring available-for-sale investments	Share of other comprehensive income of an associated company	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Difference arising on change of partial interest in subsidiary	Total equity attributable to owners of the parent	Non-controlling interests	Total owners' equity
Balance as at January 1, 2014	653,868,463	1,496,406,747	(771,327)	4,493,416	108,383,352	110,960,723	1,003,468	2,374,344,842	1,858,332	2,376,203,174
Total comprehensive income	-	-	947,644	(1,699,743)	-	47,952,503	-	47,200,404	(673,448)	46,526,956
Difference arising on change of partial interest in subsidiary	-	-	-	-	-	-	(5,563,540)	(5,563,540)	-	(5,563,540)
Non-controlling interests decreased	-	-	-	-	-	-	-	-	(1,184,884)	(1,184,884)
Dividend payment	21	-	-	-	-	(117,667,654)	-	(117,667,654)	-	(117,667,654)
Balance as at June 30, 2014	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>176,317</u>	<u>2,793,673</u>	<u>108,383,352</u>	<u>41,245,572</u>	<u>-4,560,072</u>	<u>2,298,314,052</u>	<u>-</u>	<u>2,298,314,052</u>
Balance as at January 1, 2015	653,868,463	1,496,406,747	-	2,956,023	108,383,352	151,430,939	(4,560,072)	2,408,485,452	-	2,408,485,452
Total comprehensive income	-	-	5,769,210	2,901,692	-	55,007,121	-	63,678,023	-	63,678,023
Dividend payment	21	-	-	-	-	(65,361,204)	-	(65,361,204)	-	(65,361,204)
Balance as at June 30, 2015	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>5,769,210</u>	<u>5,857,715</u>	<u>108,383,352</u>	<u>141,076,856</u>	<u>-4,560,072</u>	<u>2,406,802,271</u>	<u>-</u>	<u>2,406,802,271</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

	Notes	SEPARATE FINANCIAL STATEMENTS					Total owners' equity
		Issued and paid-up share capital	Premium on share capital	Other components of equity Surplus on re-measuring available-for-sale investments	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	
Balance as at January 1, 2014		653,868,463	1,496,406,747	(771,327)	108,383,352	118,459,807	2,376,347,042
Total comprehensive income		-	-	947,644	-	60,583,740	61,531,384
Dividend payment	21	-	-	-	-	(117,667,654)	(117,667,654)
Balance as at June 30, 2014		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>176,317</u>	<u>108,383,352</u>	<u>61,375,893</u>	<u>2,320,210,772</u>
Balance as at January 1, 2015		653,868,463	1,496,406,747	-	108,383,352	75,348,992	2,334,007,554
Total comprehensive income		-	-	5,769,210	-	140,628,929	146,398,139
Dividend payment	21	-	-	-	-	(65,361,204)	(65,361,204)
Balance as at June 30, 2015		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>5,769,210</u>	<u>108,383,352</u>	<u>150,616,717</u>	<u>2,415,044,489</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2015	2014	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES					
Income before income tax		47,748,975	48,640,827	141,461,505	61,605,061
Adjustments					
Depreciation and amortization		1,419,783	1,309,094	1,047,497	423,134
Bad debts and doubtful accounts		1,349,087	-	1,349,087	-
Unrealized gain on re-measuring trading investments		(463,497)	(4,766,605)	(463,497)	(4,766,605)
Impairment loss from equity securities (reversal)		(4,241,363)	2,719,297	(4,241,363)	2,719,297
Impairment loss on investment in subsidiary (reversal)		-	-	(27,705,717)	4,490,157
Share of profit of associated company accounted for under equity method		(56,073,043)	(48,424,310)	-	-
Finance cost		2,651,579	2,181	2,651,579	2,181
Gain on disposal of assets classified as held for sale		-	(1,435,534)	-	(1,435,534)
Gain on disposal of equipment		-	(27,157)	-	(5,856)
Interest and dividend income		(3,458,083)	(7,160,597)	(144,643,520)	(71,259,272)
Gain on transfer of business to an associated company		(28,215)	(1,702,252)	-	-
Employee benefit expenses (reversal)		976,236	(212,770)	593,482	(556,968)
Cash received from interest		1,788,516	7,766,630	1,535,734	7,608,556
Cash paid for income tax		(1,569,613)	(545,802)	(47,653)	(145,425)
Loss from operating before changes in operating assets and liabilities		(9,899,638)	(3,836,998)	(28,462,866)	(1,321,274)
(Increase) decrease in operating assets					
Deposit at financial instructions		(46,388,542)	-	(33,172,426)	-
Securities business receivables		(28,998,580)	49,048,018	(28,998,580)	49,048,018
Investments in trading securities		(354,860,947)	(8,565,999)	(354,860,947)	(8,565,999)
Other assets		1,607,501	(4,078,328)	(450,900)	(1,360,104)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

BAHT

	Notes	CONSOLIDATED		SEPARATE	
		2015	2014	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES					
(CONTINUED)					
Increase (decrease) in operating liabilities					
Securities business payables		(4,425,775)	(44,717,713)	(4,425,775)	(44,717,713)
Accrued expenses		(7,171,738)	(6,443,718)	(7,124,490)	(5,330,529)
Other liabilities		(1,489,820)	1,379,702	298,255	477,418
Net cash from operating activities		<u>(451,627,539)</u>	<u>(17,215,036)</u>	<u>(457,197,729)</u>	<u>(11,770,183)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for general investment		(13,172,000)	-	(13,172,000)	-
Cash paid for increase in capital of subsidiary		-	-	-	(9,900,000)
Cash paid for repurchase in subsidiary		-	(6,748,424)	-	(6,748,424)
Cash paid for increase in capital of associate		(14,678,665)	(60,000,000)	(14,678,665)	(60,000,000)
Cash paid for acquisition of equipment		(1,606,358)	(9,355,017)	(28,400)	(8,855,889)
Cash paid for acquisition of intangible assets		(71,800)	(83,520)	-	-
Proceed from disposal of assets classified as held for sale		-	3,755,113	-	3,755,113
Proceed from disposal of equipment		-	71,573	-	15,789
Cash received from interest and dividend					
from investments in securities		1,045,276	1,598,181	1,045,276	1,598,181
Cash received from dividend of an associated company	9	141,494,760	64,266,300	141,494,760	64,266,300
Deposit received from disposal of asset held for sale		3,600,000	-	3,600,000	-
Net cash from investing activities		<u>116,611,213</u>	<u>(6,495,794)</u>	<u>118,260,971</u>	<u>(15,868,930)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		(25,680)	(8,560)	(25,680)	(8,560)
Cash received from other borrowing		195,829,758	-	195,829,758	-
Dividend payment		(65,361,204)	(117,667,654)	(65,361,204)	(117,667,654)
Net cash from financing activities		<u>130,442,874</u>	<u>(117,676,214)</u>	<u>130,442,874</u>	<u>(117,676,214)</u>
Net decrease in cash and cash equivalents		(204,573,452)	(141,387,044)	(208,493,884)	(145,315,327)
Cash and cash equivalents as at January 1,		302,602,464	538,011,791	281,723,738	520,355,686
Cash and cash equivalents as at June 30,	5	<u>98,029,012</u>	<u>396,624,747</u>	<u>73,229,854</u>	<u>375,040,359</u>
Non-cash items					
Increase in surplus on re-measuring available-for-sale					
investments (net of tax)		5,769,210	947,644	5,769,210	947,644
Increase in payable for purchases of equipment		-	55,212	-	55,212
Increase in accrued dividend from associate					
Increase in asset under finance lease agreement		-	126,301	-	126,301

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