

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
ASSETS					
Cash and cash equivalents	5	204,975,641	404,702,084	136,437,528	343,844,697
Deposits at financial institutions		75,892,896	77,631,063	50,193,501	52,074,041
Securities business receivables - net	6	14,633,898	11,570,101	14,633,898	11,570,101
Investments - net	8.1	1,403,818,166	1,575,003,123	1,397,932,916	1,571,572,623
Investments in subsidiary and associated companies - net	9	1,341,775,294	1,328,467,230	1,370,825,245	1,355,983,905
Building improvements and equipment - net	10	9,640,825	11,092,002	6,888,205	8,046,649
Intangible assets - net	11	4,853,843	4,723,485	3,320,549	3,320,549
Deferred tax assets - net	12	53,145,793	66,746,633	19,380,912	29,285,053
Assets classified as held for sale - net	13	688,014	688,014	688,014	688,014
Other assets	14	77,194,970	20,091,065	57,648,217	5,537,902
TOTAL ASSETS		3,186,619,340	3,500,714,800	3,057,948,985	3,381,923,534

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Securities business payable - net		16,775,206	8,493,954	16,775,206	8,493,954
Accrued expenses		7,873,971	14,069,643	4,311,776	7,017,293
Unrealized gain on transfer of business to an associated company	34	148,366,693	148,395,063	-	-
Other borrowing	15	641,781,364	969,504,592	641,781,364	969,504,592
Employment benefits obligation	16	7,406,842	6,342,043	5,594,353	4,938,716
Other liabilities	17	16,680,825	18,148,431	13,412,050	14,698,140
Total liabilities		<u>838,884,901</u>	<u>1,164,953,726</u>	<u>681,874,749</u>	<u>1,004,652,695</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	18	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 SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
LIABILITIES AND OWNERS' EQUITY					
(CONTINUED)					
Other components of equity		15,918,680	(11,110,995)	9,346,447	(6,347,606)
Retained earnings					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		77,717,269	92,773,579	108,069,227	124,959,883
Difference arising on disposal of partial interest in subsidiary		(4,560,072)	(4,560,072)	-	-
Total owners' equity		<u>2,347,734,439</u>	<u>2,335,761,074</u>	<u>2,376,074,236</u>	<u>2,377,270,839</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u>3,186,619,340</u>	<u>3,500,714,800</u>	<u>3,057,948,985</u>	<u>3,381,923,534</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2016

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
REVENUES					
Fee and service income	23	28,985,839	27,979,503	-	-
Gain on investments	8.2	20,539,150	16,673,615	20,383,215	16,673,615
Share of profit of associated companies accounted for under equity method		15,269,452	21,205,555	-	-
Interest and dividend income		3,792,287	1,929,933	3,397,015	1,777,495
Gain on transfer of business to an associated company	34	14,185	14,185	-	-
Other income		2,439,404	888,363	2,483,503	796,788
Total revenues		<u>71,040,317</u>	<u>68,691,154</u>	<u>26,263,733</u>	<u>19,247,898</u>
EXPENSES					
Finance cost		6,278,310	1,947,968	6,278,310	1,947,968
Fee and service expenses	24	8,078,317	8,374,893	81,290	259,773
Operating expenses					
Personnel expenses		11,837,518	12,150,086	5,216,082	6,103,371
Premises and equipment expenses		2,816,386	2,693,600	1,544,537	1,555,255
Directors' remuneration	25	2,175,000	1,105,000	1,795,000	770,000
Consulting fee		2,981,585	3,010,596	2,505,255	2,477,236
Communication and information expenses		742,211	749,790	356,826	288,519
Other expenses	26	3,831,474	6,300,731	2,920,852	5,232,041
Bad debts and doubtful accounts (reversal)		(269,817)	-	(269,817)	-
Impairment loss on securities (reversal)	28	(1,132,164)	(3,823,210)	(10,305,724)	(24,435,988)
Total expenses		<u>37,338,820</u>	<u>32,509,454</u>	<u>10,122,611</u>	<u>(5,801,825)</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2016
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
PROFIT BEFORE INCOME TAX		33,701,497	36,181,700	16,141,122	25,049,723
INCOME TAX - INCOME (EXPENSES)	29	(3,761,308)	4,043,065	(1,477,119)	(5,912,540)
NET PROFIT		29,940,189	40,224,765	14,664,003	19,137,183
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		11,829,459	(2,182,012)	-	-
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		17,584,858	93,656	17,584,858	93,656
Income tax relating to items that will be reclassified					
subsequently		(3,516,972)	(18,731)	(3,516,972)	(18,731)
Other comprehensive income (loss) for the period,					
net of income tax		25,897,345	(2,732,622)	14,067,886	(457,268)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		55,837,534	37,492,143	28,731,889	18,679,915
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	0.023	0.031	0.011	0.015
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 SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
REVENUES					
Fee and service income	23	57,351,877	54,034,235	-	-
Gain (loss) on investments	8.2	41,264,407	(5,647,906)	40,706,568	(5,647,906)
Share of profit of associated companies					
accounted for under equity method		23,868,714	56,073,043	-	-
Interest and dividend income		12,963,159	3,458,083	34,235,592	144,643,520
Gain on transfer of business to					
an associated company	34	28,370	28,215	-	-
Other income		3,274,703	1,765,424	3,318,800	1,582,274
Total revenues		<u>138,751,230</u>	<u>109,711,094</u>	<u>78,260,960</u>	<u>140,577,888</u>
EXPENSES					
Finance cost		13,533,609	2,651,579	13,533,609	2,651,579
Fee and service expenses	24	19,996,053	17,353,343	159,537	414,859
Operating expenses					
Personnel expenses		22,823,293	22,399,251	9,606,919	10,595,553
Premises and equipment expenses		5,677,104	5,411,216	3,115,624	3,121,359
Directors' remuneration	25	3,249,000	2,225,000	2,529,000	1,560,000
Consulting fee		5,238,058	5,476,145	4,293,707	4,604,254
Communication and information expenses		1,382,459	1,317,473	618,702	573,423
Other expenses	26	9,306,453	8,020,388	7,231,046	6,193,349
Bad debt and doubtful accounts (reversal)		(269,817)	1,349,087	(269,817)	1,349,087
Impairment loss on securities (reversal)	28	(2,174,916)	(4,241,363)	(17,016,256)	(31,947,080)
Total expenses		<u>78,761,296</u>	<u>61,962,119</u>	<u>23,802,071</u>	<u>(883,617)</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2016	2015	2016	2015
PROFIT BEFORE INCOME TAX		59,989,934	47,748,975	54,458,889	141,461,505
INCOME TAX - INCOME (EXPENSES)	29	(9,677,326)	7,883,681	(5,980,627)	(300,383)
NET PROFIT		<u>50,312,608</u>	<u>55,632,656</u>	<u>48,478,262</u>	<u>141,161,122</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		11,335,622	2,901,692	-	-
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	8.4	19,617,566	7,211,512	19,617,566	7,211,512
Income tax relating to items that will be reclassified					
subsequently	8.4	(3,923,513)	(1,442,302)	(3,923,513)	(1,442,302)
Other comprehensive income for the period,					
net of income tax		<u>27,029,675</u>	<u>8,045,367</u>	<u>15,694,053</u>	<u>5,237,017</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u><u>77,342,283</u></u>	<u><u>63,678,023</u></u>	<u><u>64,172,315</u></u>	<u><u>146,398,139</u></u>
NET PROFIT ATTRIBUTABLE TO:					
Owners of the parent		<u>50,312,608</u>	<u>55,632,656</u>	<u>48,478,262</u>	<u>141,161,122</u>
TOTAL COMPREHENSIVE INCOME					
ATTRIBUTABLE TO:					
Owners of the parent		<u>77,342,283</u>	<u>63,678,023</u>	<u>64,172,315</u>	<u>146,398,139</u>
EARNINGS PER SHARE OF					
OWNERS OF THE PARENT					
BASIC EARNINGS PER SHARE	BAHT	0.038	0.043	0.037	0.108
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 SUBSIDIARIES
STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : BAHT

Notes	CONSOLIDATED FINANCIAL STATEMENTS									
	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, 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	19 -	-	-	-	-	(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>
Balance as at January 1, 2016	653,868,463	1,496,406,747	(6,347,606)	(4,763,389)	108,383,352	92,773,579	(4,560,072)	2,335,761,074	-	2,335,761,074
Total comprehensive income	-	-	15,694,053	11,335,622	-	50,312,608	-	77,342,283	-	77,342,283
Dividend payment	19 -	-	-	-	-	(65,368,918)	-	(65,368,918)	-	(65,368,918)
Balance as at June 30, 2016	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>9,346,447</u>	<u>6,572,233</u>	<u>108,383,352</u>	<u>77,717,269</u>	<u>(4,560,072)</u>	<u>2,347,734,439</u>	<u>-</u>	<u>2,347,734,439</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : 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, 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	19	-	-	-	-	(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>
Balance as at January 1, 2016		653,868,463	1,496,406,747	(6,347,606)	108,383,352	124,959,883	2,377,270,839
Total comprehensive income		-	-	15,694,053	-	48,478,262	64,172,315
Dividend payment	19	-	-	-	-	(65,368,918)	(65,368,918)
Balance as at June 30, 2016		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>9,346,447</u>	<u>108,383,352</u>	<u>108,069,227</u>	<u>2,376,074,236</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2016	2015	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES					
Income before income tax		59,989,934	47,748,975	54,458,889	141,461,505
Adjustments					
Depreciation and amortization		1,915,323	1,419,783	1,216,844	1,047,497
Bad debts and doubtful accounts (reversal)		(269,817)	1,349,087	(269,817)	1,349,087
Unrealized gain on re-measuring trading investments		(20,455,361)	(463,497)	(19,897,522)	(463,497)
Impairment loss from equity securities (reversal)		(2,174,916)	(4,241,363)	(2,174,916)	(4,241,363)
Impairment loss on investment in subsidiary (reversal)		-	-	(14,841,340)	(27,705,717)
Share of profit of associated company accounted for under equity method		(23,868,714)	(56,073,043)	-	-
Finance cost		13,533,609	2,651,579	13,533,609	2,651,579
Interest and dividend income		(12,963,159)	(3,458,083)	(34,235,592)	(144,643,520)
Gain on transfer of business to an associated company		(28,370)	(28,215)	-	-
Employee benefit expenses		1,064,799	976,236	655,637	593,482
Cash received from interest		4,462,401	1,788,516	4,145,596	1,535,734
Cash paid for income tax		(1,753,692)	(1,569,613)	(60,417)	(47,653)
Gain (Loss) from operating before changes in operating assets and liabilities		19,452,037	(9,899,638)	2,530,971	(28,462,866)
(Increase) decrease in operating assets					
Deposit at financial instructions		1,738,167	(46,388,542)	1,880,540	(33,172,426)
Securities business receivables		(2,793,980)	(28,998,580)	(2,793,980)	(28,998,580)
Investments in trading securities		226,347,800	(354,860,947)	228,244,712	(354,860,947)
Other assets		(55,807,641)	1,607,501	(52,630,911)	(450,900)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2016

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2016	2015	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES					
(CONTINUED)					
Increase (decrease) in operating liabilities					
Securities business payables		8,281,252	(4,425,775)	8,281,252	(4,425,775)
Accrued expenses		(6,195,672)	(7,171,738)	(2,705,517)	(7,124,490)
Other liabilities		(1,444,640)	(1,489,820)	(1,263,124)	298,255
Net cash provided by (used in)					
from operating activities		<u>189,577,323</u>	<u>(451,627,539)</u>	<u>181,543,943</u>	<u>(457,197,729)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for general investment		(12,915,000)	(13,172,000)	(12,915,000)	(13,172,000)
Cash paid for increase in capital of associate		-	(14,678,665)	-	(14,678,665)
Cash paid for acquisition of equipment		(442,254)	(1,606,358)	(58,400)	(28,400)
Cash paid for acquisition of intangible assets		(152,250)	(71,800)	-	-
Cash received from interest and dividend					
from investments in securities		8,958,187	1,045,276	8,774,737	1,045,276
Cash received from dividend of an associated company	9	21,896,272	141,494,760	21,896,272	141,494,760
Deposit received from disposal of asset held for sale		-	3,600,000	-	3,600,000
Net cash provided by investing activities		<u>17,344,955</u>	<u>116,611,213</u>	<u>17,697,609</u>	<u>118,260,971</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		(25,680)	(25,680)	(25,680)	(25,680)
Cash received from other borrowing		538,745,877	195,829,758	538,745,877	195,829,758
Cash paid from other borrowing		(880,000,000)	-	(880,000,000)	-
Dividend payment		(65,368,918)	(65,361,204)	(65,368,918)	(65,361,204)
Net cash provide by (used in) financing activities		<u>(406,648,721)</u>	<u>130,442,874</u>	<u>(406,648,721)</u>	<u>130,442,874</u>
Net decrease in cash and cash equivalents		(199,726,443)	(204,573,452)	(207,407,169)	(208,493,884)
Cash and cash equivalents as at January 1,		404,702,084	302,602,464	343,844,697	281,723,738
Cash and cash equivalents as at June 30,	5	<u><u>204,975,641</u></u>	<u><u>98,029,012</u></u>	<u><u>136,437,528</u></u>	<u><u>73,229,854</u></u>
Non-cash items					
Increase in surplus on re-measuring available-for-sale					
investments (net of tax)		9,346,447	5,769,210	9,346,447	5,769,210

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