

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at June 30, 2019	As at December 31, 2018	As at June 30, 2019	As at December 31, 2018
ASSETS					
Cash and cash equivalents	5	250,420,705	352,445,320	72,271,228	288,040,386
Securities business receivables	6	-	-	-	-
Accrued fees and service income from asset management business		28,648	30,263	-	-
Investments	8.1,8.2	903,987,043	734,904,390	566,127,268	700,374,760
Short-term loans to related parties	9	-	-	19,815,068	19,343,973
Investments in subsidiaries and associated companies	10	1,471,426,739	1,503,206,802	2,018,949,860	1,561,212,761
Building improvements and equipment	11	9,786,141	6,746,404	6,390,151	6,097,868
Intangible assets	12	71,240,500	71,040,000	69,556,377	69,520,549
Deferred tax assets	13	68,539,914	66,695,918	45,821,751	43,974,245
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	14	52,385,680	37,111,434	22,944,621	32,762,271
TOTAL ASSETS		<u>2,828,503,384</u>	<u>2,772,868,545</u>	<u>2,822,564,338</u>	<u>2,722,014,827</u>

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, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Accrued fees and service expenses from					
asset management business		3,743	3,972	-	-
Unrealized gain on transfer of business to					
an associated company	35	148,205,819	148,223,367	-	-
Other borrowing	15	129,879,390	528,062,334	129,879,390	528,062,334
Employee benefits obligation	16	13,193,471	11,745,950	12,521,260	11,299,926
Other liabilities	17	24,066,954	32,130,151	21,228,242	30,009,941
Total liabilities		<u>315,349,377</u>	<u>720,165,774</u>	<u>163,628,892</u>	<u>569,372,201</u>
OWNERS' EQUITY					
Share capital					
Authorized share capital					
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	18				
1,653,736,926 ordinary shares of Baht 0.50 each,		826,868,463		826,868,463	
1,307,736,926 ordinary shares of Baht 0.50 each, fully paid			653,868,463		653,868,463
Premium on share capital	21	1,790,506,747	1,496,406,747	1,790,506,747	1,496,406,747
Retained earnings (deficit)					
Appropriated					
Statutory reserve	22	108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated (deficit)					
Difference arising on disposal of partial interest in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(74,150,700)	(69,397,082)	669,686	(12,873,149)
Total owners' equity		<u>2,513,154,007</u>	<u>2,052,702,771</u>	<u>2,658,935,446</u>	<u>2,152,642,626</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>2,828,503,384</u></u>	<u><u>2,772,868,545</u></u>	<u><u>2,822,564,338</u></u>	<u><u>2,722,014,827</u></u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2019
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
REVENUES					
Fees and service income	23	313,684	698,045	218,750	222,222
Gains (loss) and return on financial instruments	24	23,528,933	(92,201,023)	22,741,069	(92,340,897)
Share of profit (loss) from investment in associates		(7,542,708)	3,195,726	-	-
Gain on transfer of business to an associated company	35	3,518	14,185	-	-
Other income		1,014,174	3,233,445	4,236,249	3,299,595
Total revenues		<u>17,317,601</u>	<u>(85,059,622)</u>	<u>27,196,068</u>	<u>(88,819,080)</u>
EXPENSES					
Employee benefits expenses		19,692,127	10,351,921	10,438,661	6,992,993
Fees and service expenses	26	341,161	205,341	281,357	89,445
Finance costs		1,568,906	8,492,385	1,568,898	8,492,385
Reversal bad debt and doubtful accounts		(10,057,525)	-	(10,057,525)	-
Impairment loss from investments (reversal)	27	503,411	(72,473,939)	7,611,515	(66,280,062)
Other expenses	28	12,604,398	8,864,989	9,478,227	4,886,621
Total expenses		<u>24,652,478</u>	<u>(44,559,303)</u>	<u>19,321,133</u>	<u>(45,818,618)</u>
PROFIT (LOSS) BEFORE INCOME TAX		<u>(7,334,877)</u>	<u>(40,500,319)</u>	<u>7,874,935</u>	<u>(43,000,462)</u>
INCOME TAX - INCOME (EXPENSES)	30	4,457,517	(5,124,459)	4,458,221	(5,121,622)
PROFIT (LOSS) FOR THE PERIOD		<u>(2,877,360)</u>	<u>(45,624,778)</u>	<u>12,333,156</u>	<u>(48,122,084)</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2019
"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
OTHER COMPREHENSIVE PROFIT (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit obligation		-	685,475	-	-
Items that will be reclassified subsequently to profit or loss					
Share of profit (loss) on other comprehensive income of associates		(7,550,741)	2,974,962	-	-
Gain on remeasuring available-for-sale investments		40,065,740	1,906,680	40,065,740	1,906,680
Income tax relating to items that may be reclassified subsequently to profit or loss		(8,013,148)	(381,336)	(8,013,148)	(381,336)
Other comprehensive profit for the period, net of income tax		<u>24,501,851</u>	<u>5,185,781</u>	<u>32,052,592</u>	<u>1,525,344</u>
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		<u><u>21,624,491</u></u>	<u><u>(40,438,997)</u></u>	<u><u>44,385,748</u></u>	<u><u>(46,596,740)</u></u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	(0.002)	(0.035)	0.008	(0.037)
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	18 SHARES	1,521,836,374	1,307,736,926	1,521,836,374	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

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
REVENUES					
Fees and service income	23	740,861	3,135,953	548,611	222,222
Gains (loss) and return on financial instruments	24	58,212,759	(113,160,609)	57,998,108	(112,047,553)
Share of profit (loss) from investment in associates		(13,483,610)	959,685	-	-
Gain on transfer of business to an associated company	35	17,548	28,215	-	-
Other income		2,156,433	4,750,367	7,423,674	4,802,944
Total revenues		<u>47,643,991</u>	<u>(104,286,389)</u>	<u>65,970,393</u>	<u>(107,022,387)</u>
EXPENSES					
Employee benefits expenses		36,144,198	24,606,165	20,173,755	13,671,178
Fees and service expenses	26	678,933	325,210	559,616	89,445
Finance costs		7,260,956	15,160,159	7,260,948	15,160,159
Reversal bad debt and doubtful accounts		(10,057,525)	-	(10,057,525)	-
Impairment loss from investments (reversal)	27	642,818	(70,224,291)	12,905,719	(55,303,136)
Other expenses	28	20,099,462	17,973,493	14,711,110	11,741,725
Total expenses		<u>54,768,842</u>	<u>(12,159,264)</u>	<u>45,553,623</u>	<u>(14,640,629)</u>
PROFIT (LOSS) BEFORE INCOME TAX		<u>(7,124,851)</u>	<u>(92,127,125)</u>	<u>20,416,770</u>	<u>(92,381,758)</u>
INCOME TAX - INCOME	30	5,229,705	4,562,053	5,233,215	4,567,696
PROFIT (LOSS) FOR THE PERIOD		<u>(1,895,146)</u>	<u>(87,565,072)</u>	<u>25,649,985</u>	<u>(87,814,062)</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
OTHER COMPREHENSIVE PROFIT (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit obligation		-	685,475	-	-
Items that will be reclassified subsequently to profit or loss					
Share of loss on other comprehensive					
income of associates		(18,296,453)	(5,976,068)	-	-
Gain on remeasuring available-for-sale					
investments	8.3	16,928,544	1,180,846	16,928,544	1,180,846
Income tax relating to items that may be					
reclassified subsequently to profit or loss	8.3	(3,385,709)	(236,169)	(3,385,709)	(236,169)
Other comprehensive profit (loss) for the period-					
net of income tax		(4,753,618)	(4,345,916)	13,542,835	944,677
TOTAL COMPREHENSIVE LOSS					
FOR THE PERIOD					
		<u>(6,648,764)</u>	<u>(91,910,988)</u>	<u>39,192,820</u>	<u>(86,869,385)</u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE					
	BAHT	(0.001)	(0.067)	0.017	(0.067)
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES					
18	SHARES	1,521,836,374	1,307,736,926	1,521,836,374	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
STATEMENTS OF CHANGES IN OWNERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

CONSOLIDATED FINANCIAL STATEMENTS								
Notes	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 remeasuring available-for-sale investments	Share of other comprehensive loss of an associated company	Difference arising on change of partial interest in subsidiary	Total owners' equity
	653,868,463	1,496,406,747	108,383,352	128,521,945	3,540,197	(29,216,122)	(4,560,072)	2,356,944,510
	-	-	-	(86,879,597)	944,677	(5,976,068)	-	(91,910,988)
19	-	-	-	(65,371,505)	-	-	-	(65,371,505)
	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>(23,729,157)</u>	<u>4,484,874</u>	<u>(35,192,190)</u>	<u>(4,560,072)</u>	<u>2,199,662,017</u>
	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
18	173,000,000	294,100,000	-	-	-	-	-	467,100,000
	-	-	-	(1,895,146)	13,542,835	(18,296,453)	-	(6,648,764)
	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(133,893,783)</u>	<u>669,686</u>	<u>(74,820,386)</u>	<u>(4,560,072)</u>	<u>2,513,154,007</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

	Notes	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 remeasuring available-for-sale investments	
Balance as at January 1, 2018		653,868,463	1,496,406,747	108,383,352	116,183,800	3,540,197	2,378,382,559
Total comprehensive profit (loss)		-	-	-	(87,814,062)	944,677	(86,869,385)
Dividend payment	19	-	-	-	(65,371,505)	-	(65,371,505)
Balance as at June 30, 2018		<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>(37,001,767)</u>	<u>4,484,874</u>	<u>2,226,141,669</u>
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	18	173,000,000	294,100,000	-	-	-	467,100,000
Total comprehensive profit		-	-	-	25,649,985	13,542,835	39,192,820
Balance as at June 30, 2019		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>108,383,352</u>	<u>(67,492,802)</u>	<u>669,686</u>	<u>2,658,935,446</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2019	2018	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Income (loss) before income tax	(7,124,851)	(92,127,125)	20,416,770	(92,381,758)
Adjustments on income (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	1,407,530	1,723,921	1,124,776	1,280,160
Reversal bad debt and doubtful accounts	(10,057,525)	-	(10,057,525)	-
Unrealized loss (gain) on re-measuring trading investments	(1,447,763)	76,460,520	(1,143,998)	78,148,191
(Gain) loss on sell from general investment	(25,000,000)	68,928,919	(25,000,000)	68,928,919
Gain on sell from available-for-sale securities	(14,411,264)	-	(14,411,264)	-
(Gain) loss on sell and disposal equipment	28,939	(9,019)	-	(9,019)
Share of (profit) loss from investment in associates	13,483,610	(959,685)	-	-
Impairment (reversal) loss from equity securities	642,818	(70,224,291)	642,818	(70,224,291)
Reversal impairment loss from debt securities	-	-	-	(25,632,496)
Impairment loss on investment in subsidiary	-	-	12,262,901	40,553,651
Finance cost	7,260,956	15,160,159	7,260,948	15,160,159
Interest and dividend income	(6,236,852)	(11,552,221)	(6,792,185)	(11,373,738)
Gain on transfer of business to an associated company	(17,548)	(28,215)	-	-
Employee benefit expenses	1,447,521	(691,555)	1,221,334	997,609
Gain (loss) from operating before changes in operating assets and liabilities	(40,024,429)	(13,318,592)	(14,475,425)	5,447,387
(Increase) decrease in operating assets				
Securities business receivables	10,057,525	-	10,057,525	-
Accrued fees and service income from asset management business	1,615	804,024	-	-
Investments in trading securities	(289,714,468)	(45,032,806)	13,481,082	35,527,426
Short-term loans to related parties	-	-	(471,095)	(2,003,288)
Other assets	(2,434,513)	(8,695,401)	23,182,095	(6,913,687)
Increase (decrease) in operating liabilities				
Accrued fees and service expenses from asset management business	(229)	(3,057)	-	-
Other liabilities	(8,065,477)	8,893,687	(8,783,979)	6,831,160
Cash received from (paid for) operating activities	(330,179,976)	(57,352,145)	22,990,203	38,888,998
Interest expenses	(8)	-	-	-
Interest income	1,879,444	1,394,537	1,649,749	1,211,760
Income tax paid	(232,280)	(202,746)	(212,439)	(88,694)
Net cash provided by (used in) operating activities	(328,532,820)	(56,160,354)	24,427,513	40,012,064

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2019	2018	2019	2018
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for investment in available-for-sale securities		(47,320,750)	(49,281,328)	(47,320,750)	(49,281,328)
Cash received from investment in available-for-sale securities		41,711,653	-	41,711,653	-
Cash paid for investment to be held to maturity		(23,360,460)	(23,266,454)	-	-
Cash received from investment to be held to maturity		23,289,155	23,191,912	-	-
Cash paid for purchase general investment		(37,800,000)	(25,256,800)	(37,800,000)	(25,256,800)
Cash received from sell general investment		210,000,000	87,091,725	210,000,000	87,091,725
Cash paid for increase share capital in subsidiary		-	-	(470,000,000)	(82,800,000)
Cash received from sale of equipment		-	1,080,000	-	1,080,000
Cash paid for acquisition of equipment		(4,433,084)	(2,016,951)	(1,415,651)	(2,016,951)
Cash paid for acquisition of intangibel assets		(243,622)	-	(37,236)	-
Cash received from interest and dividend					
from investments in securities		3,009,205	7,625,775	3,009,205	7,625,775
Net cash provided by (used in) investing activities		<u>164,852,097</u>	<u>19,167,879</u>	<u>(301,852,779)</u>	<u>(63,557,579)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from increase share capital		467,100,000	-	467,100,000	-
Cash received from other borrowing		504,556,108	937,539,134	504,556,108	937,539,134
Cash paid from other borrowing		(910,000,000)	(790,000,000)	(910,000,000)	(790,000,000)
Dividend payment		-	(65,371,505)	-	(65,371,505)
Net cash provided by financing activities		<u>61,656,108</u>	<u>82,167,629</u>	<u>61,656,108</u>	<u>82,167,629</u>
Net increase (decrease) in cash and cash equivalents		<u>(102,024,615)</u>	<u>45,175,154</u>	<u>(215,769,158)</u>	<u>58,622,114</u>
Cash and cash equivalents as at January 1,		<u>352,445,320</u>	<u>330,321,430</u>	<u>288,040,386</u>	<u>312,718,240</u>
Cash and cash equivalents as at June 30,	5	<u><u>250,420,705</u></u>	<u><u>375,496,584</u></u>	<u><u>72,271,228</u></u>	<u><u>371,340,354</u></u>
Non-cash items					
Increase in surplus on re-measuring					
available-for-sale investments - net of tax		669,686	4,484,874	669,686	4,484,874
Increase in accrued dividend		1,734,947	12,375	1,734,947	12,375

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