

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	290,630,301	415,755,834	196,079,287	289,709,185
Trade and other current receivables	6	32,012,762	24,236,246	-	5,317,439
Short-term loans to related party	7	-	-	-	19,256,967
Other current financial asset	8	669,112,915	620,146,665	645,676,216	597,951,115
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other current assets	9	10,049,708	5,759,041	534,729	696,637
Total Current Assets		<u>1,002,493,700</u>	<u>1,066,585,800</u>	<u>842,978,246</u>	<u>913,619,357</u>
NON-CURRENT ASSETS					
Securities bussiness receivables	10	-	-	-	-
Other non - current financial asset	8	169,295,726	179,408,519	169,295,726	179,408,519
Investments in subsidiaries and associated companies	12	1,587,218,360	1,510,368,386	2,060,065,568	2,051,684,627
Building improvements and equipment	13	30,647,683	11,559,223	12,133,993	5,977,956
Other intangible assets other than goodwill	14	85,729,988	75,395,216	66,200,001	69,520,549
Deferred tax assets	15	60,129,937	72,827,468	37,411,774	50,109,305
Other non - current assets	16	21,160,004	29,045,335	5,997,067	4,492,589
Total Non - Current Assets		<u>1,954,181,698</u>	<u>1,878,604,147</u>	<u>2,351,104,129</u>	<u>2,361,193,545</u>
TOTAL ASSETS		<u><u>2,956,675,398</u></u>	<u><u>2,945,189,947</u></u>	<u><u>3,194,082,375</u></u>	<u><u>3,274,812,902</u></u>

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

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other-current payables		793,994	177,949	787,204	174,600
Other borrowings	17	167,311,342	148,349,296	457,311,342	498,349,296
Other current liabilities	18	18,951,464	24,742,156	8,875,100	18,899,886
Total current liabilities		<u>187,056,800</u>	<u>173,269,401</u>	<u>466,973,646</u>	<u>517,423,782</u>
NON - CURRENT LIABILITIES					
Non-current provisions for employee benefit	19	23,007,311	30,899,685	18,774,356	28,404,860
Unrealized gain on transfer of business to an associated company	39	148,205,819	148,205,819	-	-
Other non - current liabilities	20	28,936,267	12,034,875	20,993,631	12,034,875
Total non - current liabilities		<u>200,149,397</u>	<u>191,140,379</u>	<u>39,767,987</u>	<u>40,439,735</u>
TOTAL LIABILITIES		<u>387,206,197</u>	<u>364,409,780</u>	<u>506,741,633</u>	<u>557,863,517</u>
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital	21				
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					
1,653,736,926 ordinary shares of Baht 0.50 each, fully paid		<u>826,868,463</u>	<u>826,868,463</u>	<u>826,868,463</u>	<u>826,868,463</u>
Premium on share capital	24	1,790,506,747	1,790,506,747	1,790,506,747	1,790,506,747
Retained earnings (deficit)					
Appropriated					
Statutory reserve	25	109,956,604	109,956,604	109,956,604	109,956,604
Unappropriated (deficit)					
Difference arising on change of partial interest in a subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(58,808,591)	(98,723,528)	4,454,352	(26,744,233)
Total shareholders' equity		<u>2,569,469,201</u>	<u>2,580,780,167</u>	<u>2,687,340,742</u>	<u>2,716,949,385</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>2,956,675,398</u>	<u>2,945,189,947</u>	<u>3,194,082,375</u>	<u>3,274,812,902</u>

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

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
REVENUES					
Fees and service income	26	29,980,168	19,350,506	315,407	986,111
Interest incomes	27	2,114,322	2,781,461	1,813,706	3,198,083
Gains on investment	28	14,947,153	63,748,926	14,798,806	61,058,291
Dividend incomes		12,778,155	8,792,731	12,778,155	8,792,731
Gain on transfer of business to an associated company	39	-	17,548	-	-
Other income	1	12,097,298	107,754,448	23,879,679	118,904,994
Total revenues		71,917,096	202,445,620	53,585,753	192,940,210
EXPENSES					
Employee benefits expenses		115,743,421	101,572,696	52,159,690	59,132,321
Fees and service expenses	30	24,224,993	1,655,892	58,953	908,131
Reversal expected credit loss	31	(57,908,253)	(59,923,726)	(8,174,108)	(20,057,525)
Other expenses	32	63,933,407	59,194,087	26,238,401	29,076,242
Total expenses		145,993,568	102,498,949	70,282,936	69,059,169
PROFIT (LOSS) FROM OPERATION ACTIVITIES		(74,076,472)	99,946,671	(16,697,183)	123,881,041
Finance cost		(4,733,704)	(9,509,511)	(14,031,410)	(10,212,371)
Reversal impairment loss from investment in subsidiaries		-	-	8,380,940	8,271,866
Impairment loss on fixed asset		(2,089,774)	-	-	-
Share of profit (loss) from investment in associates		69,181,149	(11,769,604)	-	-
PROFIT (LOSS) BEFORE INCOME TAX		(11,718,801)	78,667,556	(22,347,653)	121,940,536
INCOME TAX - INCOME (EXPESNES)	34	(4,897,885)	2,663,779	(4,897,885)	2,667,289
PROFIT (LOSS) FOR THE YEARS		(16,616,686)	81,331,335	(27,245,538)	124,607,825

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Gain on investments in equity instruments designated					
at fair value through other comprehensive income	8.4	38,998,231	-	38,998,231	-
Share of other comprehensive income of associates		18,722,022	-	-	-
Remeasurement of defined benefit obligation		-	(13,214,043)	-	(13,529,982)
Share of gain on remeasurement of defined benefit					
obligation of an associated company		(1,047,527)	22,186,550	-	-
Income tax relating to items that will not be reclassified					
subsequently to profit or loss	8.4	(7,799,646)	-	(7,799,646)	-
Items that will be reclassified subsequently to profit or loss					
Share of other comprehensive loss of associates		(10,005,670)	(15,455,362)	-	-
Loss on remeasuring available-for-sale investments		-	(17,338,855)	-	(17,338,855)
Income tax relating to items that may be					
reclassified subsequently to profit or loss		-	3,467,771	-	3,467,771
Other comprehensive profit (loss) for the period-net of income tax		<u>38,867,410</u>	<u>(20,353,939)</u>	<u>31,198,585</u>	<u>(27,401,066)</u>
TOTAL COMPREHENSIVE INCOME					
FOR THE YEAR		<u>22,250,724</u>	<u>60,977,396</u>	<u>3,953,047</u>	<u>97,206,759</u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	(0.01)	0.05	(0.02)	0.08
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	21 SHARES	1,653,736,926	1,588,328,707	1,653,736,926	1,588,328,707

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

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

CONSOLIDATED FINANCIAL STATEMENTS								
Note	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 investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income of an associated company	Difference arising on change of partial interest in a subsidiary	Total shareholders' equity
Balance as at January 1, 2019	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
Increase share capital	21 173,000,000	294,100,000	-	-	-	-	-	467,100,000
Statutory reserve	25 -	-	1,573,252	(1,573,252)	-	-	-	-
Total comprehensive income (loss)	-	-	-	90,303,842	(13,871,084)	(15,455,362)	-	60,977,396
Balance as at December 31, 2019	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(43,268,047)</u>	<u>(26,744,233)</u>	<u>(71,979,295)</u>	<u>(4,560,072)</u>	<u>2,580,780,167</u>
Balance as at January 1, 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
Loss on disposal investment in equity designated at fair value through other comprehensive income	-	-	-	(33,561,690)	-	-	-	(33,561,690)
Total comprehensive income (loss)	-	-	-	(17,664,213)	31,198,585	8,716,352	-	22,250,724
Balance as at December 31, 2020	<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(94,493,950)</u>	<u>4,454,352</u>	<u>(63,262,943)</u>	<u>(4,560,072)</u>	<u>2,569,469,201</u>

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

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

	Note	SEPARATE FINANCIAL STATEMENTS					Total shareholders' 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 investments in equity instruments designated at fair value through other comprehensive income	
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	21	173,000,000	294,100,000	-	-	-	467,100,000
Statutory reserve	25	-	-	1,573,252	(1,573,252)	-	-
Total comprehensive income (loss)		-	-	-	111,077,843	(13,871,084)	97,206,759
Balance as at December 31, 2019		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>16,361,804</u>	<u>(26,744,233)</u>	<u>2,716,949,385</u>
Balance as at January 1, 2020		826,868,463	1,790,506,747	109,956,604	16,361,804	(26,744,233)	2,716,949,385
Loss on disposal investment in equity designated at fair value through other comprehensive income		-	-	-	(33,561,690)	-	(33,561,690)
Total comprehensive income (loss)		-	-	-	(27,245,538)	31,198,585	3,953,047
Balance as at December 31, 2020		<u>826,868,463</u>	<u>1,790,506,747</u>	<u>109,956,604</u>	<u>(44,445,424)</u>	<u>4,454,352</u>	<u>2,687,340,742</u>

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

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit (loss)	(11,718,801)	78,667,556	(22,347,653)	121,940,536
Adjustments on profit (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	8,595,916	3,341,221	3,463,063	2,164,123
Reversal of expected credit loss	(57,908,253)	(59,923,726)	(8,174,108)	(20,057,525)
Unrealized (gain) loss on re-measuring fair value	(99,813)	1,269,151	48,534	1,269,151
(Gain) Loss on sale from financial assets	4,750	(25,000,000)	4,750	(25,000,000)
Gain on sale from available-for-sale securities	-	(22,157,414)	-	(22,157,414)
Loss on exchange rate	272,058	-	272,058	-
(Gain) loss on sale and disposal equipment	(918)	27,741	(918)	1
Gain on right-of-use assets	(28,177)	-	-	-
Loss on disposal intangible assets	3,320,548	-	3,320,548	-
Share of (profit) loss from investment in associates	(69,181,149)	11,769,604	-	-
Reversal impairment loss on investment in subsidiary	-	-	(8,380,940)	(8,271,866)
Impairment loss on assets	2,089,774	-	-	-
Finance cost	4,733,704	9,509,511	14,031,410	10,212,371
Interest incomes	(2,114,322)	(2,781,461)	(1,813,706)	(3,198,083)
Dividend incomes	(12,778,155)	(8,792,731)	(12,778,155)	(8,792,731)
Gain on transfer of business to an associated company	-	(17,548)	-	-
Employee benefit expenses	(933,599)	5,939,691	(2,260,504)	3,574,952
Gain (Loss) from operating before changes in operating assets and liabilities	(135,746,437)	(8,148,405)	(34,615,621)	51,683,515
(Increase) decrease in operating assets				
Trade and other current receivables	(7,767,710)	(15,492,055)	5,317,439	3,405,295
Investments designated at fair value through profit or loss	(12,079,472)	(216,010,769)	(60,813,617)	(268,211,050)
Short-term loans to related party	-	-	19,256,967	87,006
Other current assets	(3,830,022)	7,640,508	26,387	22,659,351
Securities business receivables	8,174,108	20,057,525	8,174,108	20,057,525
Other non-current assets	9,664,825	(10,340,647)	287,838	(447,089)
Increase (decrease) in operating liabilities				
Trade and other current payables	616,045	173,977	612,604	78,643
Other current liabilities	(5,791,534)	4,842,732	(19,715,515)	513,579
Employee benefit paid	(7,370,000)	-	(7,370,000)	-
Other non-current liabilities	-	(196,116)	-	(195,935)
Cash paid for operation activities	(154,130,197)	(217,473,250)	(88,839,410)	(170,369,160)
Interest expenses	(522,374)	(8)	(5,548)	-
Interest income	(5,548)	2,549,574	1,949,226	3,280,957
Income tax paid	1,552,069	(509,307)	(558,533)	(477,692)
Net cash used in operating activities	(153,106,050)	(215,432,991)	(87,454,265)	(167,565,895)

SEAMICO CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES)

STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for investment in available-for-sale securities		-	(47,320,750)	-	(47,320,750)
Cash received for non-collateralised investments designated at fair value through other comprehensive income		27,606,057	-	27,606,057	-
Cash received from sale of investment in available-for-sale securities		-	92,240,038	-	92,240,038
Cash paid from purchase other non-current financial assets		(1,875,000)	(38,210,880)	(1,875,000)	(38,210,880)
Cash received from sale other non-current financial assets		20,250	210,000,000	20,250	210,000,000
Cash received from capital return from other non-current financial assets		2,562,040	-	2,562,040	-
Cash paid for increase investment in subsidiaries		-	-	-	(470,000,000)
Cash paid for increase investment in associated company		-	(12,200,000)	-	(12,200,000)
Cash received from sale of equipment		50,077	24,396	50,077	-
Cash paid for acquisition of equipment		(9,248,474)	(8,024,291)	(759,592)	(2,044,212)
Cash paid for acquisition of intangible assets		(14,946,658)	(4,535,506)	-	-
Cash received from interest and dividend from investments in securities		12,778,155	8,893,038	12,778,155	8,893,038
Net cash provided by (used in) investing activities		<u>16,946,447</u>	<u>200,866,045</u>	<u>40,381,987</u>	<u>-258,642,766</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from increase share capital		-	467,100,000	-	467,100,000
Cash received from other borrowings		264,909,090	780,777,460	264,909,090	780,777,460
Cash received from borrowings of a subsidiary		-	-	90,000,000	350,000,000
Cash paid for other borrowings		(250,000,000)	(1,170,000,000)	(250,000,000)	(1,170,000,000)
Cash paid for borrowing from a subsidiary		-	-	(150,000,000)	-
Cash paid for liabilities under lease agreements		(3,875,020)	-	(1,466,710)	-
Net cash provided by (used in) financing activities		<u>11,034,070</u>	<u>77,877,460</u>	<u>(46,557,620)</u>	<u>427,877,460</u>
Net increase (decrease) in cash and cash equivalents		<u>(125,125,533)</u>	<u>63,310,514</u>	<u>(93,629,898)</u>	<u>1,668,799</u>
Cash and cash equivalents as at January 1,		<u>415,755,834</u>	<u>352,445,320</u>	<u>289,709,185</u>	<u>288,040,386</u>
Cash and cash equivalents as at December 31,	5	<u><u>290,630,301</u></u>	<u><u>415,755,834</u></u>	<u><u>196,079,287</u></u>	<u><u>289,709,185</u></u>
Non-cash items					
Gain (loss) on investment in equity instruments designated at fair value through other comprehensive income - net tax		4,454,352	(26,744,233)	4,454,352	(26,744,233)
Decrease in accrued dividend		-	(38,304)	-	(38,304)

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