

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2017 "Unaudited"	December 31, 2016	March 31, 2017 "Unaudited"	December 31, 2016
ASSETS					
Cash and cash equivalents	5	371,594,309	376,365,581	344,647,043	348,668,156
Securities business receivables	6	11,772,439	4,821,854	11,772,439	4,821,854
Accrued fees and service income from asset management business		2,910,455	6,652,734	-	-
Investments	8.1,8.2	1,508,711,175	1,481,978,210	1,427,193,313	1,401,268,057
Investments in subsidiary and associated companies	9	1,617,480,358	1,377,157,471	1,605,371,877	1,367,927,806
Building improvements and equipment		7,146,593	7,969,716	5,399,020	5,883,032
Intangible assets		4,818,559	4,830,167	3,320,549	3,320,549
Deferred tax assets		16,340,999	11,526,626	-	-
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	10	80,749,487	67,088,801	65,295,043	57,829,118
TOTAL ASSETS		3,622,212,388	3,339,079,174	3,463,687,298	3,190,406,586

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 MARCH 31, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2017 "Unaudited"	December 31, 2016	March 31, 2017 "Unaudited"	December 31, 2016
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Securities business payables		-	4,125,256	-	4,125,256
Accrued fees and service expenses from asset management business		83,497	756,192	-	-
Accrued expenses		10,457,507	20,992,268	9,571,265	14,268,110
Unrealized gain on transfer of business to an associated company	22	148,323,979	148,338,009	-	-
Other borrowing	11	774,797,196	467,778,822	774,797,196	467,778,822
Employment benefits obligation		8,637,149	7,904,644	6,407,599	5,950,313
Deferred tax liabilities		-	-	10,869,213	17,082,196
Other liabilities		16,713,649	14,530,606	14,608,287	13,565,172
Total liabilities		959,012,977	664,425,797	816,253,560	522,769,869
OWNERS' EQUITY					
Share capital					
Authorized share capital					
1,883,929,172 ordinary shares of Baht 0.50 each		941,964,586	941,964,586	941,964,586	941,964,586
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
Retained earnings					
Appropriated					
Statutory reserve		108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		415,820,898	254,424,618	384,467,000	233,949,533
Difference arising on disposal of partial interest in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(6,719,977)	166,130,269	4,308,176	175,028,622
Total owners' equity		2,663,199,411	2,674,653,377	2,647,433,738	2,667,636,717
TOTAL LIABILITIES AND OWNERS' EQUITY		3,622,212,388	3,339,079,174	3,463,687,298	3,190,406,586

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 MARCH 31, 2017
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2017	2016	2017	2016
REVENUES					
Fee and service income	12	18,805,939	28,366,038	-	-
Gain and return on financial instruments	13	222,970,404	29,896,129	221,978,445	51,161,930
Share of profit of an associated company accounted for under equity method		10,852,687	8,599,262	-	-
Gain on transfer of business to an associated company		14,030	14,185	-	-
Other income		803,295	835,299	869,444	835,297
Total revenues		<u>253,446,355</u>	<u>67,710,913</u>	<u>222,847,889</u>	<u>51,997,227</u>
EXPENSES					
Employee benefits expenses		19,789,018	12,059,775	13,870,463	5,124,837
Fee and service expenses	14	3,098,455	11,917,736	80,337	78,247
Finance costs		6,664,599	7,255,299	6,664,599	7,255,299
Impairment loss on securities (reversal)	16	8,969,825	(1,042,752)	3,125,754	(6,710,532)
Other expenses		15,662,440	11,232,418	12,122,141	7,931,609
Total expenses		<u>54,184,337</u>	<u>41,422,476</u>	<u>35,863,294</u>	<u>13,679,460</u>
INCOME BEFORE INCOME TAX		199,262,018	26,288,437	186,984,595	38,317,767
INCOME TAX - EXPENSE	17	(37,865,738)	(5,916,018)	(36,467,128)	(4,503,508)
NET INCOME		<u>161,396,280</u>	<u>20,372,419</u>	<u>150,517,467</u>	<u>33,814,259</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 MARCH 31, 2017
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2017	2016	2017	2016
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss					
Share of loss on other comprehensive income					
of an associated company		(2,129,800)	(493,837)	-	-
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities		(213,400,557)	2,032,708	(213,400,557)	2,032,708
Income tax relating to items that will be reclassified					
subsequently		42,680,111	(406,541)	42,680,111	(406,541)
Other comprehensive income (loss) for the period,					
net of income tax		(172,850,246)	1,132,330	(170,720,446)	1,626,167
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(11,453,966)</u>	<u>21,504,749</u>	<u>(20,202,979)</u>	<u>35,440,426</u>
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	0.123	0.016	0.115	0.026
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	SHARES	1,307,736,926	1,307,736,926	1,307,736,926	1,307,736,926

Condensed 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 THREE-MONTH PERIOD ENDED MARCH 31, 2017
"UNAUDITED"

UNIT : BAHT

	CONSOLIDATED FINANCIAL STATEMENTS							
	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Other components of equity Surplus (Deficit) on re-measuring 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
Balance as at January 1, 2016	653,868,463	1,496,406,747	108,383,352	92,773,579	(6,347,606)	(4,763,389)	(4,560,072)	2,335,761,074
Total comprehensive income	-	-	-	20,372,419	1,626,167	(493,837)	-	21,504,749
Balance as at March 31, 2016	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>113,145,998</u>	<u>(4,721,439)</u>	<u>(5,257,226)</u>	<u>(4,560,072)</u>	<u>2,357,265,823</u>
Balance as at January 1, 2017	653,868,463	1,496,406,747	108,383,352	254,424,618	175,028,622	(8,898,353)	(4,560,072)	2,674,653,377
Total comprehensive income	-	-	-	161,396,280	(170,720,446)	(2,129,800)	-	(11,453,966)
Balance as at March 31, 2017	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>415,820,898</u>	<u>4,308,176</u>	<u>(11,028,153)</u>	<u>(4,560,072)</u>	<u>2,663,199,411</u>

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SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENT OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2017
"UNAUDITED"

UNIT : BAHT

	SEPARATE FINANCIAL STATEMENTS					Total owners' equity
	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Other components of equity Surplus (Deficit) on re-measuring available-for-sale investments	
Balance as at January 1, 2016	653,868,463	1,496,406,747	108,383,352	124,959,883	(6,347,606)	2,377,270,839
Total comprehensive income	-	-	-	33,814,259	1,626,167	35,440,426
Balance as at March 31, 2016	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>158,774,142</u>	<u>(4,721,439)</u>	<u>2,412,711,265</u>
Balance as at January 1, 2017	653,868,463	1,496,406,747	108,383,352	233,949,533	175,028,622	2,667,636,717
Total comprehensive income	-	-	-	150,517,467	(170,720,446)	(20,202,979)
Balance as at March 31, 2017	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>384,467,000</u>	<u>4,308,176</u>	<u>2,647,433,738</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 CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2017

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2017	2016	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES					
Income before income tax		199,262,018	26,288,437	186,984,595	38,317,767
Adjustments on income before income tax to be cash received (paid) from operating activities:					
Depreciation and amortization		927,966	949,306	577,247	607,895
Unrealized gain on re-measuring trading investments		(23,064,281)	(23,246,322)	(23,028,108)	(22,844,418)
Unrealized gain from reclassification investment port		(167,249,820)	-	(167,249,820)	-
Gain on sale trading investment		(15,702,776)	-	(15,702,776)	-
Loss on disposal equipment		30,203	-	30,203	-
Impairment loss from equity securites (reversal)	16	8,969,825	(1,042,752)	8,969,825	(1,042,752)
Impairment loss on investment in subsidiary (reversal)	16	-	-	(5,844,071)	(5,667,780)
Share of profit of an associated company accounted for under equity method		(10,852,687)	(8,599,262)	-	-
Finance cost		6,664,599	7,255,299	6,664,599	7,255,299
Interest and dividend income		(9,395,615)	(9,170,872)	(9,198,698)	(30,838,577)
Gain on transfer of business to an associated company		(14,030)	(14,185)	-	-
Employee benefit expenses		732,505	572,295	457,286	369,084
Gain (loss) from operating before changes in operating assets and liabilities		(9,692,093)	(7,008,056)	(17,339,718)	(13,843,482)
(Increase) decrease in operating assets					
Securities business receivables		(6,950,585)	7,522,841	(6,950,585)	7,522,841
Accrued fees and service income from asset management business		3,742,279	(1,276,751)	-	-
Investments in trading securities		(66,028,924)	219,772,382	(65,362,660)	221,485,628
Other assets		(3,957,742)	(56,306,410)	1,543,566	(52,926,571)
Increase (decrease) in operating liabilities					
Securities business payable		(4,125,256)	(8,493,954)	(4,125,256)	(8,493,954)
Accrued fees and service expenses from asset management business		(672,695)	1,434,171	-	-
Accrued expenses		(10,534,761)	(7,684,207)	(4,696,845)	(2,930,670)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2017

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2017	2016	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Other liabilities		2,199,077	(1,535,205)	1,059,149	(1,622,502)
Cash received (paid) from operating activities		(96,020,700)	146,424,811	(95,872,349)	149,191,290
Interest income		155,233	94,675	218	929
Income tax paid		(717,388)	(845,038)	(26,007)	(32,845)
Net cash from operating activities		(96,582,855)	145,674,448	(95,898,138)	149,159,374
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash received from sale trading investment		20,994,697	-	20,994,697	-
Cash received from investment to be held to maturity		1,948,703	1,869,795	2,053,975	1,946,987
Cash paid for purchase general investment		-	(12,915,000)	-	(12,915,000)
Cash paid for purchase associated company		(231,600,000)	-	(231,600,000)	-
Cash paid for acquisition of equipment		(123,438)	(104,435)	(123,438)	-
Cash paid for acquisition of Intangible assets		-	(100,000)	-	-
Interest income and dividend		254,826	1,248,107	214,996	1,197,107
Net cash from investing activities		(208,525,212)	(10,001,533)	(208,459,770)	(9,770,906)
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		(17,120)	(12,840)	(17,120)	(12,840)
Cash received from other borrowing		650,353,915	198,294,396	650,353,915	198,294,396
Cash paid from other borrowing		(350,000,000)	(485,000,000)	(350,000,000)	(485,000,000)
Net cash from financing activities		300,336,795	(286,718,444)	300,336,795	(286,718,444)
Net decrease in cash and cash equivalents		(4,771,272)	(151,045,529)	(4,021,113)	(147,329,976)
Cash and cash equivalents as at January 1,		376,365,581	404,702,084	348,668,156	343,844,697
Cash and cash equivalents as at March 31,		371,594,309	253,656,555	344,647,043	196,514,721
Non-cash items					
Increase (decrease) in surplus on re-measuring					
available-for-sale investments - net of tax		4,308,176	(4,721,439)	4,308,176	(4,721,439)
Increase in accrued dividend		6,049,411	27,596,272	6,049,411	27,596,272

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