

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
ASSETS					
Cash and cash equivalents	5	168,531,550	376,365,581	134,047,341	348,668,156
Securities business receivables	6	-	4,821,854	-	4,821,854
Accrued fees and service income from asset management business		729,342	6,652,734	-	-
Investments	8.1,8.2	1,567,444,612	1,481,978,210	1,502,642,050	1,401,268,057
Investments in subsidiary and associated companies	9	1,548,776,540	1,377,157,471	1,594,596,843	1,367,927,806
Building improvements and equipment	10	11,783,413	7,969,716	10,258,505	5,883,032
Intangible assets	11	4,806,823	4,830,167	3,320,549	3,320,549
Deferred tax assets	12	18,449,107	11,526,626	-	-
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	13	74,051,899	67,088,801	55,150,320	57,829,118
TOTAL ASSETS		3,395,261,300	3,339,079,174	3,300,703,622	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 JUNE 30, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2017	2016	2017	2016
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Securities business payables		-	4,125,256	-	4,125,256
Accrued fees and service expenses from					
asset management business		28,456	756,192	-	-
Unrealized gain on transfer of business to					
an associated company	34	148,309,794	148,338,009	-	-
Other borrowing	14	781,368,142	467,778,822	781,368,142	467,778,822
Employment benefits obligation	15	9,204,015	7,904,644	6,728,270	5,950,313
Deferred tax liabilities	12	-	-	4,505,666	17,082,196
Other liabilities	16	21,262,254	35,522,874	20,059,180	27,833,282
Total liabilities		<u>960,172,661</u>	<u>664,425,797</u>	<u>812,661,258</u>	<u>522,769,869</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	17	653,868,463	653,868,463	653,868,463	653,868,463
Premium on share capital	20	1,496,406,747	1,496,406,747	1,496,406,747	1,496,406,747
Retained earnings					
Appropriated					
Statutory reserve	21	108,383,352	108,383,352	108,383,352	108,383,352
Unappropriated		196,685,037	254,424,618	225,656,293	233,949,533
Difference arising on disposal of partial interest					
in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(15,694,888)	166,130,269	3,727,509	175,028,622
Total owners' equity		<u>2,435,088,639</u>	<u>2,674,653,377</u>	<u>2,488,042,364</u>	<u>2,667,636,717</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>3,395,261,300</u></u>	<u><u>3,339,079,174</u></u>	<u><u>3,300,703,622</u></u>	<u><u>3,190,406,586</u></u>

Condensed 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, 2017
“UNAUDITED”

UNIT : BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2017	2016	2017	2016
REVENUES					
Fee and service income	22	2,548,634	28,985,839	-	-
Gain and return on financial instruments	23	1,830,662	24,331,437	(63,462)	23,780,230
Share of profit (loss) of an associated company accounted for under equity method		(60,309,574)	15,269,452	-	-
Gain on transfer of business to an associated company	34	14,185	14,185	-	-
Other income		822,255	2,439,404	851,908	2,483,503
Total revenues		<u>(55,093,838)</u>	<u>71,040,317</u>	<u>788,446</u>	<u>26,263,733</u>
EXPENSES					
Employee benefits expenses		8,770,877	14,012,518	2,476,272	7,011,082
Fee and service expenses	25	918,878	8,078,317	80,670	81,290
Finance costs		7,236,417	6,278,310	7,236,417	6,278,310
Bad debts and doubtful accounts (reversal)		-	(269,817)	-	(269,817)
Impairment loss on securities (reversal)	26	5,996,671	(1,132,164)	16,771,705	(10,305,724)
Other expenses	27	12,338,978	10,371,656	8,509,326	7,327,470
Total expenses		<u>35,261,821</u>	<u>37,338,820</u>	<u>35,074,390</u>	<u>10,122,611</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2017
“UNAUDITED”

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2017	2016	2017	2016
PROFIT BEFORE INCOME TAX		(90,355,659)	33,701,497	(34,285,944)	16,141,122
INCOME TAX - INCOME (EXPENSES)	29	1,962,941	(3,761,308)	6,218,380	(1,477,119)
PROFIT (LOSS) FOR THE PERIOD		<u>(88,392,718)</u>	<u>29,940,189</u>	<u>(28,067,564)</u>	<u>14,664,003</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		(8,394,244)	11,829,459	-	-
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities		(725,834)	17,584,858	(725,834)	17,584,858
Income tax relating to items that will be reclassified subsequently		145,167	(3,516,972)	145,167	(3,516,972)
Other comprehensive income (loss) for the period, net of income tax		<u>(8,974,911)</u>	<u>25,897,345</u>	<u>(580,667)</u>	<u>14,067,886</u>
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		<u><u>(97,367,629)</u></u>	<u><u>55,837,534</u></u>	<u><u>(28,648,231)</u></u>	<u><u>28,731,889</u></u>
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	(0.068)	0.023	(0.021)	0.011
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
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2017	2016	2017	2016
REVENUES					
Fee and service income	22	21,354,573	57,351,877	-	-
Gain and return on financial instruments	23	224,801,066	54,227,566	221,914,983	74,942,160
Share of profit of an associated company accounted for under equity method		(49,456,887)	23,868,714	-	-
Gain on transfer of business to an associated company	34	28,215	28,370	-	-
Other income		1,625,550	3,274,703	1,721,352	3,318,800
Total revenues		<u>198,352,517</u>	<u>138,751,230</u>	<u>223,636,335</u>	<u>78,260,960</u>
EXPENSES					
Employee benefits expenses		28,559,895	26,072,293	16,346,735	12,135,919
Fee and service expenses	25	4,017,333	19,996,053	161,007	159,537
Finance costs		13,901,016	13,533,609	13,901,016	13,533,609
Bad debts and doubtful accounts (reversal)		-	(269,817)	-	(269,817)
Impairment loss on securities (reversal)	26	14,966,496	(2,174,916)	19,897,459	(17,016,256)
Other expenses	27	28,001,418	21,604,074	20,631,467	15,259,079
Total expenses		<u>89,446,158</u>	<u>78,761,296</u>	<u>70,937,684</u>	<u>23,802,071</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2017	2016	2017	2016
PROFIT BEFORE INCOME TAX		108,906,359	59,989,934	152,698,651	54,458,889
INCOME TAX - EXPENSES	29	(35,902,797)	(9,677,326)	(30,248,748)	(5,980,627)
PROFIT FOR THE PERIOD		<u>73,003,562</u>	<u>50,312,608</u>	<u>122,449,903</u>	<u>48,478,262</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		(10,524,044)	11,335,622	-	-
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities	8.3	(214,126,391)	19,617,566	(214,126,391)	19,617,566
Income tax relating to items that will be reclassified subsequently	8.3	42,825,278	(3,923,513)	42,825,278	(3,923,513)
Other comprehensive income (loss) for the period, net of income tax		<u>(181,825,157)</u>	<u>27,029,675</u>	<u>(171,301,113)</u>	<u>15,694,053</u>
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		<u>(108,821,595)</u>	<u>77,342,283</u>	<u>(48,851,210)</u>	<u>64,172,315</u>
EARNINGS PER SHARE					
BASIC EARNINGS PER SHARE	BAHT	0.056	0.038	0.094	0.037
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
STATEMENTS OF CHANGES IN OWNERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

CONSOLIDATED FINANCIAL STATEMENTS								
Note	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Other components of equity Gain (loss) on re-measuring available-for-sale investments	Share of other comprehensive profit (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	92,773,579	(6,347,606)	(4,763,389)	(4,560,072)	2,335,761,074
	-	-	-	50,312,608	15,694,053	11,335,622	-	77,342,283
18	-	-	-	(65,368,918)	-	-	-	(65,368,918)
	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>77,717,269</u>	<u>9,346,447</u>	<u>6,572,233</u>	<u>(4,560,072)</u>	<u>2,347,734,439</u>
	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
	-	-	-	73,003,562	(171,301,113)	(10,524,044)	-	(108,821,595)
18	-	-	-	(130,743,143)	-	-	-	(130,743,143)
	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>196,685,037</u>	<u>3,727,509</u>	<u>(19,422,397)</u>	<u>(4,560,072)</u>	<u>2,435,088,639</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

SEPARATE FINANCIAL STATEMENTS						
Note	Issued and paid-up share capital	Premium on share capital	Appropriated retained earnings Statutory reserve	Unappropriated retained earnings	Other components of equity Gain (loss) on re-measuring available-for-sale investments	Total owners' equity
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	-	-	-	48,478,262	15,694,053	64,172,315
Dividend payment	-	-	-	(65,368,918)	-	(65,368,918)
Balance as at June 30, 2016	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>108,069,227</u>	<u>9,346,447</u>	<u>2,376,074,236</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	-	-	-	122,449,903	(171,301,113)	(48,851,210)
Dividend payment	-	-	-	(130,743,143)	-	(130,743,143)
Balance as at June 30, 2017	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>225,656,293</u>	<u>3,727,509</u>	<u>2,488,042,364</u>

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

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2017	2016	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Income before income tax	108,906,359	59,989,934	152,698,651	54,458,889
Adjustments				
Depreciation and amortization	1,887,596	1,915,323	1,223,476	1,216,844
Bad debts and doubtful accounts (reversal)	-	(269,817)	-	(269,817)
Unrealized gain on re-measuring trading investments	(2,177,631)	(20,455,361)	(4,243,348)	(19,897,522)
Unrealized gain from reclassification investment port	(180,558,845)	-	(180,558,845)	-
Gain on sale trading investment	(2,393,751)	-	(2,393,751)	-
Loss on disposal equipment	30,203	-	30,203	-
Impairment loss from equity securities (reversal)	14,966,496	(2,174,916)	14,966,496	(2,174,916)
Impairment loss on investment in subsidiary (reversal)	-	-	4,930,963	(14,841,340)
Share of (profit) loss of associated company accounted for under equity method	49,456,887	(23,868,714)	-	-
Finance cost	13,901,016	13,533,609	13,901,016	13,533,609
Interest and dividend income	(12,473,798)	(12,963,159)	(12,019,367)	(34,235,592)
Gain on transfer of business to an associated company	(28,215)	(28,370)	-	-
Employee benefit expenses	1,299,371	1,064,799	777,957	655,637
Gain (Loss) from operating before changes in operating assets and liabilities	(7,184,312)	16,743,328	(10,686,549)	(1,554,208)
(Increase) decrease in operating assets				
Securities business receivables	4,821,854	(2,793,980)	4,821,854	(2,793,980)
Accrued fees and service income from asset management business	5,923,392	(1,222,800)	-	-
Investments in trading securities	(193,479,830)	226,347,800	(207,426,976)	228,244,712
Other assets	(6,385,639)	(54,584,841)	2,379,909	(52,630,911)
Increase (decrease) in operating liabilities				
Securities business payables	(4,125,256)	8,281,252	(4,125,256)	8,281,252
Accrued fees and service expenses from asset management business	(727,736)	(310,486)	-	-
Other liabilities	(14,244,586)	(7,329,826)	(7,758,068)	(3,968,641)
Cash received (paid) from operating activities	(215,402,113)	185,130,447	(222,795,086)	175,578,224
Interest income	4,998,607	4,462,401	4,695,308	4,145,596
Income tax paid	(932,434)	(1,753,692)	(54,668)	(60,417)
Net cash from operating activities	(211,335,940)	187,839,156	(218,154,446)	179,663,403

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		2017	2016	2017	2016
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash received from investment to be held to maturity		50,250,914	1,738,167	50,356,186	1,880,540
Cash received for Capital return from general investment		13,800,800	-	13,800,800	-
Cash paid for purchase general investment		-	(12,915,000)	-	(12,915,000)
Cash paid for increase in capital of associate		(231,600,000)	-	(231,600,000)	-
Cash paid for acquisition of equipment		(5,708,153)	(442,254)	(5,629,153)	(58,400)
Cash paid for acquisition of intangible assets		-	(152,250)	-	-
Cash received from interest and dividend					
from investments in securities		7,830,167	8,958,187	7,677,617	8,774,737
Cash received from dividend of an associated company	9	-	21,896,272	-	21,896,272
Net cash from investing activities		<u>(165,426,272)</u>	<u>19,083,122</u>	<u>(165,394,550)</u>	<u>19,578,149</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		(17,120)	(25,680)	(17,120)	(25,680)
Cash received from other borrowing		1,109,688,444	538,745,877	1,109,688,444	538,745,877
Cash paid from other borrowing		(810,000,000)	(880,000,000)	(810,000,000)	(880,000,000)
Dividend payment		(130,743,143)	(65,368,918)	(130,743,143)	(65,368,918)
Net cash from financing activities		<u>168,928,181</u>	<u>(406,648,721)</u>	<u>168,928,181</u>	<u>(406,648,721)</u>
Net increase (decrease) in cash and cash equivalents		(207,834,031)	(199,726,443)	(214,620,815)	(207,407,169)
Cash and cash equivalents as at January 1,		<u>376,365,581</u>	<u>404,702,084</u>	<u>348,668,156</u>	<u>343,844,697</u>
Cash and cash equivalents as at June 30,	5	<u><u>168,531,550</u></u>	<u><u>204,975,641</u></u>	<u><u>134,047,341</u></u>	<u><u>136,437,528</u></u>
Non-cash items					
Increase (Decrease) in surplus on re-measuring					
available-for-sale investments (net of tax)		3,727,509	9,346,447	3,727,509	9,346,447

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