

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2018

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2018 "Unaudited"	December 31, 2017	March 31, 2018 "Unaudited"	December 31, 2017
ASSETS					
Cash and cash equivalents	5	370,289,107	330,321,430	365,608,784	312,718,240
Securities business receivables	6	-	-	-	-
Accrued fees and service income from asset management business		967,077	840,670	-	-
Investments	8.1,8.2	1,084,286,211	1,162,950,875	1,091,325,736	1,178,814,138
Investments in subsidiary and associated companies	9	1,569,157,153	1,580,344,224	1,500,695,520	1,500,695,520
Building improvements and equipment		8,494,202	8,474,218	7,726,654	7,474,908
Intangible assets		4,780,621	4,792,724	3,320,549	3,320,549
Deferred tax assets		57,390,427	47,558,749	34,660,011	24,825,527
Assets classified as held for sale		688,014	688,014	688,014	688,014
Other assets	10	83,466,054	76,144,630	58,043,760	52,647,675
TOTAL ASSETS		<u>3,179,518,866</u>	<u>3,212,115,534</u>	<u>3,062,069,028</u>	<u>3,081,184,571</u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT MARCH 31, 2018

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2018 "Unaudited"	December 31, 2017	March 31, 2018 "Unaudited"	December 31, 2017
LIABILITIES AND OWNERS' EQUITY					
LIABILITIES					
Accrued fees and service expenses from asset management business		6,274	7,224	-	-
Unrealized gain on transfer of business to an associated company	22	148,267,081	148,281,111	-	-
Other borrowing	11	699,251,479	675,908,797	699,251,479	675,908,797
Employee benefits obligation		9,618,076	11,567,292	9,176,947	8,681,055
Other liabilities		16,903,437	19,406,600	15,530,688	18,212,160
Total liabilities		<u>874,046,347</u>	<u>855,171,024</u>	<u>723,959,114</u>	<u>702,802,012</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		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		86,581,651	128,521,945	76,491,822	116,183,800
Difference arising on disposal of partial interest in subsidiary		(4,560,072)	(4,560,072)	-	-
Other components of equity		(35,207,622)	(25,675,925)	2,959,530	3,540,197
Total owners' equity		<u>2,305,472,519</u>	<u>2,356,944,510</u>	<u>2,338,109,914</u>	<u>2,378,382,559</u>
TOTAL LIABILITIES AND OWNERS' EQUITY		<u><u>3,179,518,866</u></u>	<u><u>3,212,115,534</u></u>	<u><u>3,062,069,028</u></u>	<u><u>3,081,184,571</u></u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
REVENUES					
Fees and service income	12	2,437,908	18,805,939	-	-
Gains (loss) and return on financial instruments	13	(20,959,586)	222,970,404	(19,706,656)	221,978,445
Share of profit (loss) from investment in associates		(2,236,041)	10,852,687	-	-
Gain on transfer of business to an associated company	22	14,030	14,030	-	-
Other incomes		1,516,922	803,295	1,503,349	869,444
Total revenues		<u>(19,226,767)</u>	<u>253,446,355</u>	<u>(18,203,307)</u>	<u>222,847,889</u>
EXPENSES					
Employee benefits expenses		14,254,244	19,789,018	6,678,185	13,870,463
Fees and service expenses	15	119,869	3,098,455	-	80,337
Finance costs		6,667,774	6,664,599	6,667,774	6,664,599
Impairment loss from investments	16	2,249,648	8,969,825	10,976,926	3,125,754
Other expenses		9,108,504	15,662,440	6,855,104	12,122,141
Total expenses		<u>32,400,039</u>	<u>54,184,337</u>	<u>31,177,989</u>	<u>35,863,294</u>
PROFIT (LOSS) BEFORE INCOME TAX		<u>(51,626,806)</u>	<u>199,262,018</u>	<u>(49,381,296)</u>	<u>186,984,595</u>
INCOME TAX - INCOME (EXPENSES)	17	<u>9,686,512</u>	<u>(37,865,738)</u>	<u>9,689,318</u>	<u>(36,467,128)</u>
PROFIT (LOSS) FOR THE PERIOD		<u>(41,940,294)</u>	<u>161,396,280</u>	<u>(39,691,978)</u>	<u>150,517,467</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018
"UNAUDITED"

UNIT : BAHT

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
OTHER COMPREHENSIVE LOSS					
Items that may be reclassified subsequently to profit or loss					
Share of loss on other comprehensive income of associates		(8,951,030)	(2,129,800)	-	-
Loss on remeasuring available-for-sale investments	8.3	(725,834)	(32,841,712)	(725,834)	(32,841,712)
Reclassified relating to change of investment classification	8.3	-	(180,558,845)	-	(180,558,845)
Income tax relating to items that may be reclassified subsequently to profit or loss	8.3	145,167	42,680,111	145,167	42,680,111
Other comprehensive loss for the period, net of income tax		<u>(9,531,697)</u>	<u>(172,850,246)</u>	<u>(580,667)</u>	<u>(170,720,446)</u>
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		<u><u>(51,471,991)</u></u>	<u><u>(11,453,966)</u></u>	<u><u>(40,272,645)</u></u>	<u><u>(20,202,979)</u></u>
EARNINGS (LOSS) PER SHARE					
BASIC EARNINGS (LOSS) PER SHARE	BAHT	(0.032)	0.123	(0.030)	0.115
WEIGHTED AVERAGE					
NUMBER OF ORDINARY SHARES	SHARES	1,307,736,926	1,307,736,926	1,307,736,926	1,307,736,926

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN OWNERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018
"UNAUDITED"

UNIT : BAHT

	CONSOLIDATED 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 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	
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 loss	-	-	-	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>
Balance as at January 1, 2018	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
Total comprehensive loss	-	-	-	(41,940,294)	(580,667)	(8,951,030)	-	(51,471,991)
Balance as at March 31, 2018	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>86,581,651</u>	<u>2,959,530</u>	<u>(38,167,152)</u>	<u>(4,560,072)</u>	<u>2,305,472,519</u>

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018
"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 Gain (loss) on remeasuring available-for-sale investments	
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 loss	-	-	-	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>
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 loss	-	-	-	(39,691,978)	(580,667)	(40,272,645)
Balance as at March 31, 2018	<u>653,868,463</u>	<u>1,496,406,747</u>	<u>108,383,352</u>	<u>76,491,822</u>	<u>2,959,530</u>	<u>2,338,109,914</u>

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018
"UNAUDITED"

UNIT : BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES				
Income (loss) before income tax	(51,626,806)	199,262,018	(49,381,296)	186,984,595
Adjustments on income (loss) before income tax to be cash received (paid) from operating activities:				
Depreciation and amortization	879,791	927,966	635,927	577,247
Unrealized loss (gain) on re-measuring trading investments	37,447,744	(23,064,281)	37,469,662	(23,028,108)
Unrealized gain from reclassification investment port	-	(180,558,845)	-	(180,558,845)
Gain on sale trading investment	-	(2,393,751)	-	(2,393,751)
(Gain) Loss on sell and disposal equipment	(9,019)	30,203	(9,019)	30,203
Share of (profit) loss of associated company accounted for under equity method	2,236,041	(10,852,687)	-	-
Loss on exchange rate	-	2,053,975	-	2,053,975
Impairment loss from equity securities	2,249,648	8,969,825	2,249,648	8,969,825
Impairment loss from debt securities	-	-	8,727,278	-
Reverse impairment loss on investment in subsidiary	-	-	-	(5,844,071)
Finance cost	6,667,774	6,664,599	6,667,774	6,664,599
Interest and dividend income	(7,668,199)	(9,395,615)	(7,569,684)	(9,198,698)
Gain on transfer of business to an associated company	(14,030)	(14,030)	-	-
Employee benefit expenses	(1,949,216)	732,505	495,892	457,286
Loss from operating before changes in operating assets and liabilities	(11,786,272)	(7,638,118)	(713,818)	(15,285,743)
(Increase) decrease in operating assets				
Securities business receivables	-	(6,950,585)	-	(6,950,585)
Accrued fees and service income from asset management business	(126,407)	3,742,279	-	-
Investments in trading securities	38,572,780	(45,034,227)	38,572,780	(44,367,963)
Other assets	177,130	(3,957,742)	2,008,347	1,543,566
Increase (decrease) in operating liabilities				
Securities business payables	-	(4,125,256)	-	(4,125,256)
Accrued fees and service expenses from asset management business	(950)	(672,695)	-	-
Other liabilities	(2,573,817)	(8,335,684)	(2,752,126)	(3,637,696)
Cash received from (paid for) operating activities	24,262,464	(72,972,028)	37,115,183	(72,823,677)
Interest income	75,342	155,233	1	218
Income tax paid	(98,844)	(717,388)	(27,897)	(26,007)
Net cash provided by (used in) operating activities	24,238,962	(73,534,183)	37,087,287	(72,849,466)

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018
"UNAUDITED"

UNIT : BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for investment to be held to maturity		(23,266,454)	(23,105,272)	-	-
Cash received for investment to be held to maturity		23,191,912	23,000,000	-	-
Cash paid for purchase general investment		(256,800)	-	(256,800)	-
Cash paid for purchase associated company		-	(231,600,000)	-	(231,600,000)
Cash received from sale of equipment		1,080,000	-	1,080,000	-
Cash paid for acquisition of equipment		(1,888,000)	(123,438)	(1,888,000)	(123,438)
Cash received from interest and dividend from investments in securities		193,149	254,826	193,149	214,996
Net cash used in investing activities		<u>(946,193)</u>	<u>(231,573,884)</u>	<u>(871,651)</u>	<u>(231,508,442)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid on liabilities under finance lease agreements		-	(17,120)	-	(17,120)
Cash received from other borrowing		456,674,908	650,353,915	456,674,908	650,353,915
Cash paid from other borrowing		(440,000,000)	(350,000,000)	(440,000,000)	(350,000,000)
Net cash provided by financing activities		<u>16,674,908</u>	<u>300,336,795</u>	<u>16,674,908</u>	<u>300,336,795</u>
Net increase (decrease) in cash and cash equivalents		<u>39,967,677</u>	<u>(4,771,272)</u>	<u>52,890,544</u>	<u>(4,021,113)</u>
Cash and cash equivalents as at January 1,		<u>330,321,430</u>	<u>376,365,581</u>	<u>312,718,240</u>	<u>348,668,156</u>
Cash and cash equivalents as at March 31,	5	<u><u>370,289,107</u></u>	<u><u>371,594,309</u></u>	<u><u>365,608,784</u></u>	<u><u>344,647,043</u></u>
Non-cash items					
Increase in surplus on re-measuring available-for-sale investments - net of tax		2,959,530	4,308,176	2,959,530	4,308,176
Increase in accrued dividend		6,628,680	6,049,411	6,628,680	6,049,411

See condensed notes to the financial statements