

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2019

UNIT : BAHT

| | Notes | CONSOLIDATED | | SEPARATE | |
|---|---------|----------------------|----------------------|----------------------|----------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | September 30, | December 31, | September 30, | December 31, |
| | | 2019 | 2018 | 2019 | 2018 |
| | | "Unaudited" | | "Unaudited" | |
| ASSETS | | | | | |
| Cash and cash equivalents | 5 | 392,877,707 | 352,445,320 | 210,006,493 | 288,040,386 |
| Securities business receivables | 6 | - | - | - | - |
| Accrued fees and service income from asset management business | | 28,847 | 30,263 | - | - |
| Investments | 8.1,8.2 | 762,477,301 | 734,904,390 | 434,485,797 | 700,374,760 |
| Short-term loans to related parties | 9 | - | - | 19,018,169 | 19,343,973 |
| Investments in subsidiaries and associated companies | 10 | 1,480,099,748 | 1,503,206,802 | 2,024,269,828 | 1,561,212,761 |
| Building improvements and equipment | | 11,696,285 | 6,746,404 | 6,175,324 | 6,097,868 |
| Intangible assets | | 71,392,166 | 71,040,000 | 69,554,500 | 69,520,549 |
| Deferred tax assets | | 75,914,927 | 66,695,918 | 53,196,764 | 43,974,245 |
| Assets classified as held for sale | | 688,014 | 688,014 | 688,014 | 688,014 |
| Other assets | 11 | 34,515,904 | 37,111,434 | 6,767,827 | 32,762,271 |
| TOTAL ASSETS | | 2,829,690,899 | 2,772,868,545 | 2,824,162,716 | 2,722,014,827 |

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2019

UNIT : BAHT

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|-------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | As at | As at | As at | As at |
| | | September 30, | December 31, | September 30, | December 31, |
| | | 2019 | 2018 | 2019 | 2018 |
| | | "Unaudited" | | "Unaudited" | |
| LIABILITIES AND OWNERS' EQUITY | | | | | |
| LIABILITIES | | | | | |
| Accrued fees and service expenses from | | | | | |
| asset management business | | 3,493 | 3,972 | - | - |
| Unrealized gain on transfer of business to | | | | | |
| an associated company | 25 | 148,205,819 | 148,223,367 | - | - |
| Other borrowings | 12 | 129,873,640 | 528,062,334 | 129,873,640 | 528,062,334 |
| Employee benefits obligation | | 14,381,671 | 11,745,950 | 13,591,741 | 11,299,926 |
| Other liabilities | | 45,338,518 | 32,130,151 | 43,466,351 | 30,009,941 |
| Total liabilities | | <u>337,803,141</u> | <u>720,165,774</u> | <u>186,931,732</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 | 13 | | | | |
| 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 | | 1,790,506,747 | 1,496,406,747 | 1,790,506,747 | 1,496,406,747 |
| Retained earnings (deficit) | | | | | |
| Appropriated | | | | | |
| Statutory reserve | | 108,383,352 | 108,383,352 | 108,383,352 | 108,383,352 |
| Unappropriated (deficit) | | (120,946,136) | (131,998,637) | (62,750,111) | (93,142,787) |
| Difference arising on change of partial interest | | | | | |
| in subsidiary | | (4,560,072) | (4,560,072) | - | - |
| Other components of equity | | (108,364,596) | (69,397,082) | (25,777,467) | (12,873,149) |
| Total owners' equity | | <u>2,491,887,758</u> | <u>2,052,702,771</u> | <u>2,637,230,984</u> | <u>2,152,642,626</u> |
| TOTAL LIABILITIES AND OWNERS' EQUITY | | <u><u>2,829,690,899</u></u> | <u><u>2,772,868,545</u></u> | <u><u>2,824,162,716</u></u> | <u><u>2,722,014,827</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 SEPTEMBER 30, 2019
"UNAUDITED"

UNIT : BAHT

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|-------|----------------------|-------------------|----------------------|-------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2019 | 2018 | 2019 | 2018 |
| REVENUES | | | | | |
| Fees and service income | 15 | 312,193 | 660,286 | 218,750 | 552,084 |
| Gains and return on financial instruments | 16 | 9,282,624 | 28,132,325 | 8,136,436 | 27,514,249 |
| Share of profit from investment in associates | | 16,439,752 | 151,281 | - | - |
| Gain on transfer of business to an associated company | 25 | - | 14,341 | - | - |
| Other income | | 1,697,457 | (1,525,917) | 5,108,138 | (1,512,209) |
| Total revenues | | <u>27,732,026</u> | <u>27,432,316</u> | <u>13,463,324</u> | <u>26,554,124</u> |
| EXPENSES | | | | | |
| Employee benefits expenses | | 22,774,774 | 9,290,418 | 12,553,689 | 7,549,936 |
| Fees and service expenses | 18 | 797,895 | 405,477 | 282,801 | 290,031 |
| Finance costs | | 1,353,074 | 7,464,295 | 1,353,074 | 7,464,295 |
| Bad debt and doubtful accounts (reversal) | | (6,000,000) | (48,727) | (6,000,000) | (48,727) |
| Impairment loss from investments (reversal) | 19 | (14,509,625) | (865,725) | (5,463,392) | 1,914,622 |
| Other expenses | | 11,131,485 | 7,520,824 | 6,757,685 | 5,858,850 |
| Total expenses | | <u>15,547,603</u> | <u>23,766,562</u> | <u>9,483,857</u> | <u>23,029,007</u> |
| PROFIT BEFORE INCOME TAX | | 12,184,423 | 3,665,754 | 3,979,467 | 3,525,117 |
| INCOME TAX - INCOME (EXPENSES) | 20 | 763,224 | (3,234,532) | 763,224 | (3,231,664) |
| PROFIT FOR THE PERIOD | | <u>12,947,647</u> | <u>431,222</u> | <u>4,742,691</u> | <u>293,453</u> |

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

UNIT : BAHT

| | Note | CONSOLIDATED | | SEPARATE | |
|--|------------------|----------------------|---------------------|----------------------|---------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2019 | 2018 | 2019 | 2018 |
| OTHER COMPREHENSIVE PROFIT (LOSS) | | | | | |
| Items that will be reclassified subsequently to profit or loss | | | | | |
| Share of loss on other comprehensive | | | | | |
| income of associates | | (7,766,743) | (18,066,437) | - | - |
| Loss on remeasuring available-for-sale | | | | | |
| investments | | (33,058,942) | (16,508,021) | (33,058,942) | (16,508,021) |
| Income tax relating to items that may be | | | | | |
| reclassified subsequently to profit or loss | | 6,611,789 | 3,301,604 | 6,611,789 | 3,301,604 |
| Other comprehensive loss for the period, | | | | | |
| net of income tax | | (34,213,896) | (31,272,854) | (26,447,153) | (13,206,417) |
| TOTAL COMPREHENSIVE LOSS | | | | | |
| FOR THE PERIOD | | <u>(21,266,249)</u> | <u>(30,841,632)</u> | <u>(21,704,462)</u> | <u>(12,912,964)</u> |
| EARNINGS PER SHARE | | | | | |
| BASIC EARNINGS PER SHARE | BAHT | 0.008 | 0.0003 | 0.003 | 0.0002 |
| WEIGHTED AVERAGE | | | | | |
| NUMBER OF ORDINARY SHARES | 13 SHARES | 1,566,286,377 | 1,307,736,926 | 1,566,286,377 | 1,307,736,926 |

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

"UNAUDITED"

UNIT : BAHT

| | Notes | CONSOLIDATED | | SEPARATE | |
|--|-------|----------------------|---------------------|----------------------|---------------------|
| | | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | | 2019 | 2018 | 2019 | 2018 |
| REVENUES | | | | | |
| Fees and service income | 15 | 1,053,054 | 3,796,239 | 767,361 | 774,306 |
| Gains (loss) and return on financial instruments | 16 | 67,495,383 | (85,028,284) | 66,134,544 | (84,533,304) |
| Share of profit from investment in associates | | 2,956,142 | 1,110,966 | - | - |
| Gain on transfer of business to an associated company | 25 | 17,548 | 42,556 | - | - |
| Other income | | 3,853,890 | 3,224,450 | 12,531,812 | 3,290,735 |
| Total revenues | | <u>75,376,017</u> | <u>(76,854,073)</u> | <u>79,433,717</u> | <u>(80,468,263)</u> |
| EXPENSES | | | | | |
| Employee benefits expenses | | 58,918,972 | 33,896,583 | 32,727,444 | 21,221,114 |
| Fees and service expenses | 18 | 1,476,828 | 730,687 | 842,417 | 379,476 |
| Finance costs | | 8,614,030 | 22,624,454 | 8,614,022 | 22,624,454 |
| Bad debt and doubtful accounts (reversal) | | (16,057,525) | (48,727) | (16,057,525) | (48,727) |
| Impairment loss from investments (reversal) | 19 | (13,866,807) | (71,090,016) | 7,442,327 | (53,388,514) |
| Other expenses | | 31,230,947 | 25,494,317 | 21,468,795 | 17,600,575 |
| Total expenses | | <u>70,316,445</u> | <u>11,607,298</u> | <u>55,037,480</u> | <u>8,388,378</u> |
| PROFIT (LOSS) BEFORE INCOME TAX | | 5,059,572 | (88,461,371) | 24,396,237 | (88,856,641) |
| INCOME TAX - INCOME | 20 | 5,992,929 | 1,327,521 | 5,996,439 | 1,336,032 |
| PROFIT (LOSS) FOR THE PERIOD | | <u>11,052,501</u> | <u>(87,133,850)</u> | <u>30,392,676</u> | <u>(87,520,609)</u> |

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

"UNAUDITED"

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 | | (26,063,196) | (24,042,505) | - | - |
| Loss on remeasuring available-for-sale investments | 8.3 | (16,130,398) | (15,327,175) | (16,130,398) | (15,327,175) |
| Income tax relating to items that may be reclassified subsequently to profit or loss | 8.3 | 3,226,080 | 3,065,435 | 3,226,080 | 3,065,435 |
| Other comprehensive loss for the period-net of income tax | | (38,967,514) | (35,618,770) | (12,904,318) | (12,261,740) |
| TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD | | (27,915,013) | (122,752,620) | 17,488,358 | (99,782,349) |
| EARNINGS (LOSS) PER SHARE | | | | | |
| BASIC EARNINGS (LOSS) PER SHARE | BAHT | 0.007 | (0.067) | 0.019 | (0.067) |
| WEIGHTED AVERAGE | | | | | |
| NUMBER OF ORDINARY SHARES | 13 SHARES | 1,566,286,377 | 1,307,736,926 | 1,566,286,377 | 1,307,736,926 |

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF CHANGES IN OWNERS' EQUITY
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
 "UNAUDITED"

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 |
| 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 | - | - | - | (86,448,375) | (12,261,740) | (24,042,505) | - | (122,752,620) | |
| Dividend payment | - | - | - | (65,371,505) | - | - | - | (65,371,505) | |
| Balance as at September 30, 2018 | <u>653,868,463</u> | <u>1,496,406,747</u> | <u>108,383,352</u> | <u>(23,297,935)</u> | <u>(8,721,543)</u> | <u>(53,258,627)</u> | <u>(4,560,072)</u> | <u>2,168,820,385</u> | |
| 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 | 173,000,000 | 294,100,000 | - | - | - | - | - | 467,100,000 | |
| Total comprehensive profit (loss) | - | - | - | 11,052,501 | (12,904,318) | (26,063,196) | - | (27,915,013) | |
| Balance as at September 30, 2019 | <u>826,868,463</u> | <u>1,790,506,747</u> | <u>108,383,352</u> | <u>(120,946,136)</u> | <u>(25,777,467)</u> | <u>(82,587,129)</u> | <u>(4,560,072)</u> | <u>2,491,887,758</u> | |

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN OWNERS' EQUITY (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
"UNAUDITED"

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 loss | | - | - | - | (87,520,609) | (12,261,740) | (99,782,349) |
| Dividend payment | 14 | - | - | - | (65,371,505) | - | (65,371,505) |
| Balance as at September 30, 2018 | | <u>653,868,463</u> | <u>1,496,406,747</u> | <u>108,383,352</u> | <u>(36,708,314)</u> | <u>(8,721,543)</u> | <u>2,213,228,705</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 | 13 | 173,000,000 | 294,100,000 | - | - | - | 467,100,000 |
| Total comprehensive profit (loss) | | - | - | - | 30,392,676 | (12,904,318) | 17,488,358 |
| Balance as at September 30, 2019 | | <u>826,868,463</u> | <u>1,790,506,747</u> | <u>108,383,352</u> | <u>(62,750,111)</u> | <u>(25,777,467)</u> | <u>2,637,230,984</u> |

See condensed notes to the financial statements

SEAMICO SECURITIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
"UNAUDITED"

UNIT : BAHT

| | CONSOLIDATED | | SEPARATE | |
|--|----------------------|--------------|----------------------|--------------|
| | FINANCIAL STATEMENTS | | FINANCIAL STATEMENTS | |
| | 2019 | 2018 | 2019 | 2018 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Income (loss) before income tax | 5,059,572 | (88,461,371) | 24,396,237 | (88,856,641) |
| Adjustments on income (loss) before income tax to be cash received (paid) from operating activities: | | | | |
| Depreciation and amortization | 2,305,408 | 2,509,811 | 1,639,200 | 1,927,563 |
| Reversal bad debt and doubtful accounts | (16,057,525) | (48,727) | (16,057,525) | (48,727) |
| Unrealized loss on re-measuring trading investments | 2,893,201 | 58,400,891 | 4,238,667 | 60,088,562 |
| (Gain) loss on sale from general investment | (25,000,000) | 68,928,919 | (25,000,000) | 68,928,919 |
| Gain on sale from available-for-sale securities | (19,870,804) | - | (19,870,804) | - |
| (Gain) loss on sale and disposal equipment | 28,940 | (61,456) | 1 | (9,019) |
| Share of profit from investment in associates | (2,956,142) | (1,110,966) | - | - |
| Impairment (reversal) loss from equity securities | 499,394 | (71,090,016) | 499,394 | (71,090,016) |
| Reversal impairment loss from debt securities | (14,366,201) | - | - | (25,632,496) |
| Impairment loss on investment in subsidiary | - | - | 6,942,933 | 43,333,998 |
| Finance costs | 8,614,030 | 22,624,454 | 8,614,022 | 22,624,454 |
| Interest and dividend income | (8,387,218) | (15,533,258) | (9,022,050) | (15,374,506) |
| Gain on transfer of business to an associated company | (17,548) | (42,556) | - | - |
| Employee benefit expenses | 2,635,721 | (167,813) | 2,291,815 | 1,568,465 |
| Loss from operating before changes in operating assets and liabilities | (64,619,172) | (24,052,088) | (21,328,110) | (2,539,444) |
| (Increase) decrease in operating assets | | | | |
| Securities business receivables | 16,057,525 | 48,727 | 16,057,525 | 48,727 |
| Accrued fees and service income from asset management business | 1,416 | 807,884 | - | - |
| Investments in trading securities | (200,271,102) | (16,151,844) | 77,558,247 | 62,022,694 |
| Short-term loans to related parties | - | - | 325,804 | (19,104,521) |
| Other assets | 3,178,741 | 47,373,208 | 25,887,070 | 48,684,233 |
| Increase (decrease) in operating liabilities | | | | |
| Accrued fees and service expenses from asset management business | (479) | (3,086) | - | - |
| Other liabilities | 13,208,104 | 1,393,175 | 13,456,147 | 433,579 |
| Cash received from (paid for) operating activities | (232,444,967) | 9,415,976 | 111,956,683 | 89,545,268 |
| Interest expenses | (8) | - | - | - |
| Interest income | 1,673,892 | 1,473,984 | 2,733,487 | 1,219,803 |
| Income tax paid | (353,535) | (324,104) | (328,188) | (196,227) |
| Net cash provided by (used in) operating activities | (231,124,618) | 10,565,856 | 114,361,982 | 90,568,844 |

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

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 sale of investment in available-for-sale securities | | 87,864,955 | - | 87,864,955 | - |
| Cash paid for investment to be held to maturity | | (23,450,488) | (23,289,155) | - | - |
| Cash received from investment to be held to maturity | | 23,289,155 | 23,191,912 | - | - |
| Cash paid for purchase general investment | | (38,210,880) | (25,256,800) | (38,210,880) | (25,256,800) |
| Cash received from sale of general investment | | 210,000,000 | 87,091,725 | 210,000,000 | 87,091,725 |
| Cash paid for increase share capital in subsidiaries | | - | - | (470,000,000) | (82,800,000) |
| Cash received from sale of equipment | | - | 1,136,710 | - | 1,080,000 |
| Cash paid for acquisition of equipment | | (7,211,769) | (2,028,325) | (1,713,372) | (2,028,325) |
| Cash paid for acquisition of intangible assets | | (424,626) | - | (37,236) | - |
| Cash received from interest and dividend from investments in securities | | 6,724,124 | 10,887,977 | 6,724,124 | 10,887,977 |
| Net cash provided by (used in) investing activities | | 211,259,721 | 22,452,716 | (252,693,159) | (60,306,751) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | |
| Cash received from increase share capital | | 467,100,000 | - | 467,100,000 | - |
| Cash received from other borrowing | | 633,197,284 | 1,386,448,799 | 633,197,284 | 1,386,448,799 |
| Cash paid from other borrowing | | (1,040,000,000) | (1,265,000,000) | (1,040,000,000) | (1,265,000,000) |
| Dividend payment | | - | (65,371,505) | - | (65,371,505) |
| Net cash provided by financing activities | | 60,297,284 | 56,077,294 | 60,297,284 | 56,077,294 |
| Net increase (decrease) in cash and cash equivalents | | 40,432,387 | 89,095,866 | (78,033,893) | 86,339,387 |
| Cash and cash equivalents as at January 1, | | 352,445,320 | 330,321,430 | 288,040,386 | 312,718,240 |
| Cash and cash equivalents as at September 30, | 5 | 392,877,707 | 419,417,296 | 210,006,493 | 399,057,627 |
| Non-cash items | | | | | |
| Increase in surplus on re-measuring available-for-sale investments - net of tax | | (25,777,467) | (8,721,543) | (25,777,467) | (8,721,543) |
| Increase (decrease) in accrued dividend | | (38,304) | 20,535 | (38,304) | 20,535 |

See condensed notes to the financial statements