

Ref: FASET 02/2561

May 11, 2018

Subject: Report the operating result for the first quarter ended March 31, 2018

To: President of the Stock Exchange of Thailand

Seamico Securities Public Company Limited (“The company”) would like to report operating result that has been examined by our auditor for the first quarter ended March 31, 2018 as follows:

The consolidated operating result for the first quarter ended March 31, 2018

The company had net loss of Baht 41.94 million comparing to the same period of the previous year decreased of Baht 203.34 million or 126% due to:-

1. Total revenue decreased of Baht 272.67 million or 108% mainly from:

- Gain from investments decreased of Baht 242.20 million mainly from mark to market price of investment in listed securities decreased of Baht 57.01 million whereas mark to market price increased of Baht 180.56 million in the same period last year.
- Fee and service income decreased of Baht 16.37 million from mutual fund and private fund management fee from Solaris Asset Management Company Limited (“Solaris”) decreased.
- The company recognized share of loss from associated companies of Baht 2.24 million which consist of:-
 - Share of profit from operating result of KT ZMICO Securities Co., Ltd. (“KT ZMICO”) of Baht 7.26 million (The company holds 49.71 %). Due to brokerage fees increased of Baht 35.57 million whereas loss amount of Baht 21.29 million resulted from market price of investment in listed securities decreased.

The operating results of KT ZMICO for the first quarter 2018 as follows:-

	Unit : Million Baht	
	2018	2017
Net securities business income	378.53	382.36
Operating expenses	(361.03)	(349.47)
Corporate income tax	(2.90)	(10.79)
Net income	14.60	22.10

- Share of loss from the operating results of Scentimental (Thailand) Co., Ltd. of Baht 1.50 million (The company holds 46%) and share of loss from the operating results of Absolute Yoga Co., Ltd. of Baht 8.00 million (The company holds 30%).

However, The company recognized share of profit from associated companies of Baht 10.85 million in 2017.

2. Total expenses decreased of Baht 21.78 million or 40% mainly from employee benefit expenses, consulting fee and recognized impairment loss from investment in Thanh Cong Securities Joint Stock Company (“Thanh Cong”).

The separate operating result for the first quarter ended March 31, 2018

The company had net loss of Baht 39.69 million comparing to the same period of the previous year decreased of Baht 190.21 million or 126% due to:-

1. Total revenues decreased of Baht 241.05 million or 108% mainly from:
 - Gain from investments decreased of Baht 240.06 million mainly from mark to market price of investment in listed securities decreased of Baht 57.01 million whereas in the last year mark to market price increased of Baht 180.56 million.
2. Total expenses decreased of Baht 4.69 million or 13% mainly from recognized impairment loss in Solaris and Thanh Cong, employee benefit expenses, consulting fee and loss on exchange rate.

By the way, the consolidated net loss of the first quarter 2018 is higher than the separate net loss of Baht 2.25 million. According to the accounting standards the consolidated income statement is recognized share of loss from associated company net of Baht 2.24 million.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Chaipatr Srivisarvacha)
Chief Executive Officer