

Ref: FASET 02/2562

May 15, 2019

Subject: Report the operating result for the first quarter ended March 31, 2019
To: President of the Stock Exchange of Thailand

Seamico Securities Public Company Limited and its subsidiaries (“The Company”) would like to report the consolidated operating result that has been reviewed by our auditor for the first quarter ended March 31, 2019 as follows:

The Company reported net profit for the first quarter 2019 of Baht 0.98 million, comparing with the same period last year which had net loss of Baht 41.94 million, increasing by Baht 42.92 million:-

1. Total revenue was Baht 30.33 million, an increase by Baht 49.55 million or 258% mainly from:
 - Return on financial instruments increased by Baht 55.64 million mainly from gain on sale of general investment of Baht 25 million in the first quarter 2019. While in 2018 the company recorded large amount of unrealized loss from mark-to-market price of investment in listed equity securities.
 - Fee and service income decreased by Baht 2.01 million from the suspension of operation of Innotech Asset Management, a subsidiary.
 - The Company recognized share of loss from associates of Baht 5.94 million, dropping off by Baht 3.70 million from last year due to share of loss from KT ZMICO Securities Co., Ltd. (“KT ZMICO”) of Baht 4.64 million (The Company holds 49.71%). The loss was mainly caused by a decrease in SET market trading comparing with the first quarter last year, resulting in lower brokerage fee.

The operating results of KT ZMICO for the first quarter 2019 and 2018 as follows:-

	Unit : Million Baht	
	2019	2018
Net securities business income	261.18	378.53
Operating expenses	(273.01)	(361.03)
Corporate income tax – income (expenses)	2.49	(2.90)
Net income (loss)	(9.34)	14.60

The performance of Absolute Yoga Co., Ltd. and Scentimental (Thailand) Co., Ltd., the associated companies, has improved from the first quarter last year, resulting in the decrease in share of loss from associates. Absolute Yoga which opened 5 new studios last year has fully ramped up the operation and generated more income to the group.

2. Total expenses of Baht 30.12 million, decreasing by Baht 2.28 million or 7% from last year. The company sold the investment Thanh Cong Securities Joint Stock Company in 2018 and no longer had the allowance for impairment loss of such investment in this year. Besides, total expenses decreased from lower financing cost and loss on exchange rate, despite an increase in employee benefit expenses.

Please kindly be informed accordingly.

Yours sincerely,

(Mr. Chaipatr Srivisarvacha)
Chief Executive Officer