

**SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND COMPANY  
FINANCIAL STATEMENTS  
(UNAUDITED)**

**30 JUNE 2010**

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**

To the Shareholders and the Board of Directors of Siamgas and Petrochemicals Public Company Limited

I have reviewed the accompanying consolidated and company balance sheets as at 30 June 2010, the related consolidated and company statements of income for the three-month and six-month periods ended 30 June 2010, changes in shareholders' equity and cash flows for the six-month period ended 30 June 2010 of Siamgas and Petrochemicals Public Company Limited and its subsidiaries, and of Siamgas and Petrochemicals Public Company Limited, respectively. The Company's management is responsible for the correctness and completeness of information in these interim financial statements. My responsibility is to issue a report on these interim financial statements based on my review. The interim consolidated and company financial statements for the three-month and six-month periods ended 30 June 2009 of Siamgas and Petrochemicals Public Company Limited and its subsidiaries, and of Siamgas and Petrochemicals Public Company Limited, respectively, were reviewed by another auditor, whose report dated 11 August 2009 stated that nothing had come to his attention that caused him to believe that the interim financial statements were not presented fairly, in all material respects, in accordance with generally accepted accounting principles. The consolidated and company statements of income for the three-month and six-month periods ended 30 June 2009, changes in shareholders' equity and cash flows for the six-month period ended 30 June 2009, presented for comparative purposes, are components of the aforementioned interim financial statements.

I conducted my review in accordance with the standard on auditing applicable to review engagements. This standard requires that I plan and perform a review to obtain moderate assurance as to whether the interim financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit, and accordingly, I do not express an audit opinion.

Based on my review, nothing has come to my attention that causes me to believe that the interim consolidated and company financial statements referred to above are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The consolidated and company financial statements for the year ended 31 December 2009 of Siamgas and Petrochemicals Public Company Limited and its subsidiaries, and of Siamgas and Petrochemicals Public Company Limited, respectively, were audited by another auditor and his report dated 24 February 2010 expressed an unqualified opinion on those financial statements. The consolidated and company balance sheets as at 31 December 2009, presented for comparative purposes, are part of the consolidated and company financial statements which were audited and upon which a report was issued as stated above and I have not performed any other auditing procedures subsequent to the date of that report.

Vichien Khingmontri  
Certified Public Accountant (Thailand) No. 3977  
PricewaterhouseCoopers ABAS Limited

Bangkok  
11 August 2010

**Siamgas and Petrochemicals Public Company Limited**

**Balance Sheets**

**As at 30 June 2010 and 31 December 2009**

		<b>Consolidated</b>		<b>Company</b>	
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
		<b>30 June</b>	<b>31 December</b>	<b>30 June</b>	<b>31 December</b>
		<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
<b>Notes</b>		<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
<b>Assets</b>					
<b>Current assets</b>					
		653,838	1,331,089	240,105	311,217
		-	10,111	-	-
	5	1,108,224	1,021,005	398,721	355,466
	17	1,064	1,167	53,843	10,645
	17	-	-	161,525	100,000
	6	599,683	392,304	145,756	96,491
		125,575	169,852	84,357	112,559
		<b>2,488,384</b>	<b>2,925,528</b>	<b>1,084,307</b>	<b>986,378</b>
<b>Non-current assets</b>					
	8	-	-	3,110,198	2,726,164
		200	200	-	-
	17	-	-	358,905	115,000
	9	5,994,905	5,251,691	2,703,390	2,402,996
		50,500	50,500	-	-
	9	1,299,648	1,071,166	8,515	9,100
		161,481	165,520	-	-
		53,232	41,157	30,319	27,849
		<b>7,559,966</b>	<b>6,580,234</b>	<b>6,211,327</b>	<b>5,281,109</b>
		<b>10,048,350</b>	<b>9,505,762</b>	<b>7,295,634</b>	<b>6,267,487</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**  
**Balance Sheets**  
**As at 30 June 2010 and 31 December 2009**

		<b>Consolidated</b>		<b>Company</b>	
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>Notes</b>	<b>30 June</b>	<b>31 December</b>	<b>30 June</b>	<b>31 December</b>
		<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
		<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans from financial institutions	10	204,138	20,000	100,000	-
Trade accounts payable		1,162,519	1,047,862	675,806	516,345
Trade accounts payable to related parties	17	-	-	50,772	28,911
Current portion of long-term loans	11	192,219	186,058	120,000	120,000
Current portion of liabilities under hire purchase agreements		-	66	-	-
Other payables		112,587	54,021	21,475	19,942
Other current liabilities		349,663	414,398	131,813	158,837
<b>Total current liabilities</b>		<b>2,021,126</b>	<b>1,722,405</b>	<b>1,099,866</b>	<b>844,035</b>
<b>Non-current liabilities</b>					
Long-term loans from financial institutions, net	11	651,659	747,737	330,000	390,000
Long-term loans from related parties	17	-	-	1,000,000	825,000
Cylinder deposits		2,307,792	2,254,070	286,548	258,155
Other non-current liabilities		5,896	5,513	1,715	2,038
<b>Total non-current liabilities</b>		<b>2,965,347</b>	<b>3,007,320</b>	<b>1,618,263</b>	<b>1,475,193</b>
<b>Total liabilities</b>		<b>4,986,473</b>	<b>4,729,725</b>	<b>2,718,129</b>	<b>2,319,228</b>

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**  
**Balance Sheets**  
**As at 30 June 2010 and 31 December 2009**

	<u>Notes</u>	<u>Consolidated</u>		<u>Company</u>	
		<u>Unaudited</u> <u>30 June</u> <u>2010</u> <u>Baht'000</u>	<u>Audited</u> <u>31 December</u> <u>2009</u> <u>Baht'000</u>	<u>Unaudited</u> <u>30 June</u> <u>2010</u> <u>Baht'000</u>	<u>Audited</u> <u>31 December</u> <u>2009</u> <u>Baht'000</u>
<b>Liabilities and shareholders' equity</b> (continued)					
<b>Shareholders' equity</b>					
Share capital					
Authorised share capital					
- ordinary shares	12	<u>950,000</u>	<u>950,000</u>	<u>950,000</u>	<u>950,000</u>
Issued and paid-up share capital		950,000	950,000	950,000	950,000
Premium on share capital	12	1,874,482	1,874,482	1,874,482	1,874,482
Revaluation surplus on land		310,444	310,444	281,220	281,220
Difference from purchase of assets from a business combination under common control		(660,734)	(660,734)	(660,734)	(660,734)
Difference from taking equity of a business combination under common control		22,583	22,583	-	-
Currency translation differences		(9,912)	(2,950)	-	-
Retained earnings					
Appropriated					
- Legal reserve		116,864	116,864	116,864	116,864
- Reserve for treasury stock		272,143	272,143	272,143	272,143
Unappropriated		2,385,736	2,081,718	2,015,673	1,386,427
<u>Less</u> Treasury stock	12,14	<u>(272,143)</u>	<u>(272,143)</u>	<u>(272,143)</u>	<u>(272,143)</u>
<b>Total parent's shareholders' equity</b>		<u>4,989,463</u>	<u>4,692,407</u>	<u>4,577,505</u>	<u>3,948,259</u>
Minority interests		<u>72,414</u>	<u>83,630</u>	<u>-</u>	<u>-</u>
<b>Total shareholders' equity</b>		<u>5,061,877</u>	<u>4,776,037</u>	<u>4,577,505</u>	<u>3,948,259</u>
<b>Total liabilities and shareholders' equity</b>		<u>10,048,350</u>	<u>9,505,762</u>	<u>7,295,634</u>	<u>6,267,487</u>

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**  
**Statements of Income**  
**For the three-month periods ended 30 June 2010 and 2009 (Unaudited)**

	<b>Consolidated</b>		<b>Company</b>	
	<b>30 June 2010 Baht'000</b>	<b>30 June 2009 Baht'000</b>	<b>30 June 2010 Baht'000</b>	<b>30 June 2009 Baht'000</b>
<b>Note</b>				
<b>Revenues</b>				
Revenue from sales	5,209,674	4,492,221	2,980,664	2,432,183
Revenue from transportation	152,517	161,979	32,843	29,932
Revenue from services	23,659	12,723	19,439	17,607
<b>Total revenues</b>	<b>5,385,850</b>	<b>4,666,923</b>	<b>3,032,946</b>	<b>2,479,722</b>
Cost of sales and services	(4,888,685)	(4,134,865)	(2,792,279)	(2,238,642)
<b>Gross profit</b>	<b>497,165</b>	<b>532,058</b>	<b>240,667</b>	<b>241,080</b>
Dividend income	-	-	627,399	987,682
Other income	24,299	26,331	13,776	6,871
<b>Total other income</b>	<b>24,299</b>	<b>26,331</b>	<b>641,175</b>	<b>994,553</b>
<b>Profit before expenses</b>	<b>521,464</b>	<b>558,389</b>	<b>881,842</b>	<b>1,235,633</b>
Selling expenses	(9,633)	(7,443)	(9,112)	(6,142)
Administrative expenses	(118,716)	(130,774)	(49,821)	(51,170)
Management's remuneration	(9,335)	(8,684)	(5,434)	(4,970)
<b>Total expenses</b>	<b>(137,684)</b>	<b>(146,901)</b>	<b>(64,367)</b>	<b>(62,282)</b>
<b>Profit before finance costs and income tax</b>	<b>383,780</b>	<b>411,488</b>	<b>817,475</b>	<b>1,173,351</b>
Finance costs	(11,305)	(17,811)	(5,745)	(13,554)
<b>Profit before income tax</b>	<b>372,475</b>	<b>393,677</b>	<b>811,730</b>	<b>1,159,797</b>
Income tax	(123,500)	(125,028)	(51,941)	(46,649)
<b>Net profit for the period</b>	<b>248,975</b>	<b>268,649</b>	<b>759,789</b>	<b>1,113,148</b>
<b>Attributable to:</b>				
Equity holders of the parent	253,896	279,742	759,789	1,113,148
Minority interests	(4,921)	(11,093)	-	-
<b>Net profit for the period</b>	<b>248,975</b>	<b>268,649</b>	<b>759,789</b>	<b>1,113,148</b>
<b>Earnings per share for profit attributable to the equity holders of the parent</b> 16				
Basic earnings per share (Baht)	0.28	0.29	0.83	1.17

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**  
**Statements of Income**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

	<b>Consolidated</b>		<b>Company</b>	
	<b>30 June 2010</b>	<b>30 June 2009</b>	<b>30 June 2010</b>	<b>30 June 2009</b>
<b>Note</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
<b>Revenues</b>				
Revenue from sales	10,473,554	8,887,603	5,948,741	4,817,341
Revenue from transportation	307,620	300,758	63,403	60,735
Revenue from services	51,159	20,056	43,873	34,140
<b>Total revenues</b>	<b>10,832,333</b>	<b>9,208,417</b>	<b>6,056,017</b>	<b>4,912,216</b>
Cost of sales and services	(9,763,360)	(8,167,257)	(5,567,190)	(4,415,573)
<b>Gross profit</b>	<b>1,068,973</b>	<b>1,041,160</b>	<b>488,827</b>	<b>496,643</b>
Dividend income	-	-	627,399	987,682
Other income	49,604	44,000	24,254	14,145
<b>Total other income</b>	<b>49,604</b>	<b>44,000</b>	<b>651,653</b>	<b>1,001,827</b>
<b>Profit before expenses</b>	<b>1,118,577</b>	<b>1,085,160</b>	<b>1,140,480</b>	<b>1,498,470</b>
Selling expenses	(19,383)	(16,142)	(17,995)	(12,228)
Administrative expenses	(224,160)	(244,362)	(95,629)	(98,347)
Management's remuneration	(20,387)	(22,235)	(11,813)	(12,951)
<b>Total expenses</b>	<b>(263,930)</b>	<b>(282,739)</b>	<b>(125,437)</b>	<b>(123,526)</b>
<b>Profit before finance costs and income tax</b>	<b>854,647</b>	<b>802,421</b>	<b>1,015,043</b>	<b>1,374,944</b>
Finance costs	(22,392)	(33,199)	(11,624)	(29,157)
<b>Profit before income tax</b>	<b>832,255</b>	<b>769,222</b>	<b>1,003,419</b>	<b>1,345,787</b>
Income tax	(261,610)	(243,475)	(98,931)	(93,705)
<b>Net profit for the period</b>	<b>570,645</b>	<b>525,747</b>	<b>904,488</b>	<b>1,252,082</b>
<b>Attributable to:</b>				
Equity holders of the parent	581,861	544,249	904,488	1,252,082
Minority interests	(11,216)	(18,502)	-	-
<b>Net profit for the period</b>	<b>570,645</b>	<b>525,747</b>	<b>904,488</b>	<b>1,252,082</b>
<b>Earnings per share for profit attributable to the equity holders of the parent 16</b>				
Basic earnings per share (Baht)	0.63	0.57	0.98	1.32

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

Siangas and Petrochemicals Public Company Limited  
 Statements of Changes in Shareholders' Equity  
 For the six-month periods ended 30 June 2010 and 2009 (Unaudited)

Consolidated												
Attributable to equity holders of the parent												
Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Revaluation surplus on land Baht'000	Difference from purchase of assets from a business combination under common control Baht'000	Difference from taking equity of a business combination under common control Baht'000	Currency translation differences Baht'000	Retained earnings			Treasury stock Baht'000	Minority interests Baht'000	Total Baht'000
							Legal reserve Baht'000	Reserve for treasury stock Baht'000	Unappropriated retained earnings Baht'000			
<b>Opening balance - 1 January 2010</b>	950,000	1,874,482	310,444	(660,734)	22,583	(2,950)	116,864	272,143	2,081,718	(272,143)	83,630	4,776,037
Currency translation differences	-	-	-	-	-	(6,962)	-	-	-	-	-	(6,962)
Dividends paid	13	-	-	-	-	-	-	-	(277,843)	-	-	(277,843)
Net profit for the period	-	-	-	-	-	-	-	-	581,861	-	(11,216)	570,645
<b>Closing balance - 30 June 2010</b>	<b>950,000</b>	<b>1,874,482</b>	<b>310,444</b>	<b>(660,734)</b>	<b>22,583</b>	<b>(9,912)</b>	<b>116,864</b>	<b>272,143</b>	<b>2,385,736</b>	<b>(272,143)</b>	<b>72,414</b>	<b>5,061,877</b>
<b>Opening balance - 1 January 2009</b>	950,000	1,874,482	270,081	(660,734)	22,583	-	38,851	-	1,602,683	-	108,067	4,206,013
Dividends paid	-	-	-	-	-	-	-	-	(247,317)	-	-	(247,317)
Net profit for the period	-	-	-	-	-	-	-	-	544,249	-	(18,502)	525,747
<b>Closing balance - 30 June 2009</b>	<b>950,000</b>	<b>1,874,482</b>	<b>270,081</b>	<b>(660,734)</b>	<b>22,583</b>	<b>-</b>	<b>38,851</b>	<b>-</b>	<b>1,899,615</b>	<b>-</b>	<b>89,565</b>	<b>4,484,443</b>



Siamgas and Petrochemicals Public Company Limited

Statements of Changes in Shareholders' Equity

For the six-month periods ended 30 June 2010 and 2009 (Unaudited)

		Company								
		Issued and paid-up share capital	Premium on share capital	Revaluation surplus on land	Difference from purchase of assets from a business combination under common control	Retained Earnings			Treasury stock	Total
						Legal reserve	Reserve for treasury stock	Unappropriated retained earnings		
Note		Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
	<b>Opening balance - 1 January 2010</b>	950,000	1,874,482	281,220	(660,734)	116,864	272,143	1,386,427	(272,143)	3,948,259
13	Dividends paid	-	-	-	-	-	-	(275,242)	-	(275,242)
	Net profit for the period	-	-	-	-	-	-	904,488	-	904,488
	<b>Closing balance - 30 June 2010</b>	<u>950,000</u>	<u>1,874,482</u>	<u>281,220</u>	<u>(660,734)</u>	<u>116,864</u>	<u>272,143</u>	<u>2,015,673</u>	<u>(272,143)</u>	<u>4,577,505</u>
	<b>Opening balance - 1 January 2009</b>	950,000	1,874,482	270,081	(660,734)	38,851	-	597,602	-	3,070,282
	Dividends paid	-	-	-	-	-	-	(237,500)	-	(237,500)
	Net profit for the period	-	-	-	-	-	-	1,252,082	-	1,252,082
	<b>Closing balance -30 June 2009</b>	<u>950,000</u>	<u>1,874,482</u>	<u>270,081</u>	<u>(660,734)</u>	<u>38,851</u>	<u>-</u>	<u>1,612,184</u>	<u>-</u>	<u>4,084,864</u>

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**

**Statements of Cash Flows**

**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

	Note	Consolidated		Company	
		30 June 2010 Baht'000	30 June 2009 Baht'000	30 June 2010 Baht'000	30 June 2009 Baht'000
<b>Cash flows from operating activities</b>					
Net profit before income tax		832,255	769,222	1,003,419	1,345,787
Adjustments for:					
Depreciation expenses - property, plant and equipment	9	205,830	225,342	29,054	23,795
Amortisation expenses - intangible assets	9	2,198	1,495	585	605
Interest expenses		12,845	18,557	5,773	20,099
Allowance for doubtful debts (reversal)		(431)	587	(126)	-
Provision for diminution in value of inventories		721	15,194	-	-
Written off withholding tax		1,552	-	-	-
Unrealised (gain) loss on exchange rate		(189)	(412)	133	(450)
(Gain) loss on sales of property, plant and equipment, net		(6,915)	(312)	(624)	(27)
Dividends received		-	-	(627,399)	(987,682)
		1,047,866	1,029,673	410,815	402,127
Changes in operating working capital (excluding effect of business acquisition)					
- trade accounts receivable		(84,563)	(45,410)	(43,377)	(46,191)
- trade accounts receivable from related parties		103	310	(43,198)	(56)
- inventories		(183,825)	51,835	(49,266)	2,905
- other current assets		56,527	35,743	62,073	(427)
- other non-current assets		1,193	(31,392)	(2,470)	(23,537)
- trade accounts payable		90,563	(71,320)	159,576	(7,223)
- trade accounts payable to related parties		-	5,843	17,618	(2,896)
- other payables		12,589	11,042	(396)	(1,946)
- cylinder deposits		53,723	56,894	28,393	25,225
- other current liabilities		(14,054)	(14,821)	4,378	(6,902)
- other non-current liabilities		382	(860)	(323)	331
Cash flows receipts from operating activities before interest and income tax paid		980,504	1,027,537	543,823	341,410
- Interest paid		(13,336)	(18,935)	(7,325)	(51,615)
- Income tax paid		(335,460)	(293,182)	(128,769)	(150,470)
Net cash receipts from operating activities		631,708	715,420	407,729	139,325

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

**Siamgas and Petrochemicals Public Company Limited**

**Statements of Cash Flows (continued)**

**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

	Note	Consolidated		Company	
		30 June 2010 Baht'000	30 June 2009 Baht'000	30 June 2010 Baht'000	30 June 2009 Baht'000
<b>Cash flows from investing activities</b>					
Disposals of short-term investments		10,111	15,145	-	10,000
Short-term loans made to related parties		-	-	-	(223,131)
Short-term loans payment received from related parties		-	-	-	183,131
Long-term loans made to related parties		-	-	(312,430)	-
Long-term loans payment received from related parties		-	-	7,000	-
Acquisition of subsidiary	7	(366,907)	-	(384,034)	-
Purchase of property, plant and equipment		(775,991)	(522,450)	(356,538)	(195,905)
Disposals of property, plant and equipment		7,097	3,780	4	571
Purchase of intangible assets		-	(78)	-	(40)
Dividends received		-	-	627,399	987,682
Net cash receipts (payments) from investing activities		(1,125,690)	(503,603)	(418,599)	762,308
<b>Cash flows from financing activities</b>					
Proceed from (payments on) short-term loan from financial institution		175,679	(2,769)	100,000	-
Payments on short-term loans from related parties		-	-	-	(20,000)
Proceeds from short-term loans from related parties		-	-	800,000	275,000
Payments on long-term loans from related parties		-	-	(625,000)	(1,218,000)
Proceeds from long-term loans from financial institutions		-	772,500	-	600,000
Payments on long-term loans from financial institutions		(89,917)	(39,333)	(60,000)	(30,000)
Payments for liabilities under hire purchase agreement		(66)	(79)	-	-
Cash paid for dividends		(277,843)	(247,317)	(275,242)	(237,500)
Net cash receipts (payments) from financing activities		(192,147)	483,002	(60,242)	(630,500)
<b>Net (decrease) increase in cash and cash equivalents</b>		(686,129)	694,819	(71,112)	271,133
Cash and cash equivalents - opening balance		1,331,089	737,526	311,217	174,844
Exchange losses on cash and cash equivalent		419	-	-	-
<b>Cash and cash equivalents - closing balance</b>		<b>645,379</b>	<b>1,432,345</b>	<b>240,105</b>	<b>445,977</b>
<b>Cash and cash equivalents as at 30 June comprise of</b>					
Cash and deposits at financial institutions		653,838	1,432,345	240,105	445,977
Bank overdrafts		(8,459)	-	-	-
<b>Cash and cash equivalents - closing balance</b>		<b>645,379</b>	<b>1,432,345</b>	<b>240,105</b>	<b>445,977</b>
<b>Non-cash items</b>					
Payable for purchase of property, plant and equipment (recorded as other accounts payable at the end of period)		71,860	21,791	10,276	6,365
Receivable for disposals of property, plant and equipment (recorded as other accounts receivable at the end of period)		-	-	19,999	-
Advance payments for property, plant and equipment		12,401	2,230	14,082	221

The notes to the interim consolidated and company financial statements on pages 11 to 27 form an integral part of the interim financial statements.

## **1 General information**

Siamgas and Petrochemicals Public Company Limited (the “Company”) is a public limited company incorporated and resident in Thailand. The address of the Company’s registered office is 498/997-999, Damrongrak Road, Klongmahanak, Pomprabsatroopai, Bangkok.

The Company is listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as the Group.

The group has main business in trading liquefied petroleum gas (LPG) and transportation services by land and ship.

These group interim consolidated and company financial statements were authorised by the Board of Directors on 11 August 2010.

These group interim consolidated and company financial statements have been reviewed, not audited.

## **2 Basis of preparation**

These interim consolidated and company financial statements are prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission. The primary financial statements (i.e., balance sheets, statements of income, changes in shareholders’ equity and cash flows) are prepared in the full format as required by the Securities and Exchange Commission. The notes to the financial statements are prepared in a condensed format according to Thai Accounting Standard 34, “Interim Financial Reporting” (formerly TAS 41) and additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act., B.E. 2535.

Comparative figures have been adjusted to conform with changes in the presentation in the current and the announcement of the Department of Business Development Regulation 2009 dated 30 January 2009 as follows:

- Balance sheet as at 30 June 2010 included goodwill, leasehold rights, and computer program to present as one account under intangible assets. In addition, Management also considered to classify trademark as goodwill because this transaction is a part of goodwill. However, the new classification is not impact to the financial statements under intangible assets.
- The statements of income for the three-month and six-month periods ended 30 June 2010 has been presented by function-multiple steps. Management has considered that this format present more relevant information to users.
- Segment information for the three-month and six-month periods ended 30 June 2009 additionally included operating profit by business which is not reviewed (Note 4).

An English version of the consolidated and company interim financial statements has been prepared from the interim financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

### 3 Accounting policies

The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2009.

#### **New accounting standards, new financial reporting standards, amendments to accounting standards and accounting framework**

a) Accounting framework

The amendment of accounting framework was announced by the Federation of Accounting Professions on 9 April 2010 and endorsed by the Government Gazette on 26 May 2010. It is effective on 26 May 2010.

b) New accounting standards, new financial reporting standards and amendments to accounting standards

The following new accounting standards, new financial reporting standards and amendments to accounting standards were announced by the Federation of Accounting Professions on 9 April 2010 and endorsed by the Government Gazette on 26 May 2010 are mandatory for the accounting periods beginning on or after 1 January 2011 and 1 January 2013, but the Company has not early adopted them:

Effective for the period beginning on or after 1 January 2011

TAS 1 (Revised 2009)	Presentation of Financial Statements
TAS 2 (Revised 2009)	Inventories
TAS 7 (Revised 2009)	Statement of Cash Flows
TAS 8 (Revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (Revised 2009)	Events after the Reporting Period
TAS11 (Revised 2009)	Construction Contracts
TAS 17 (Revised 2009)	Leases
TAS 23 (Revised 2009)	Borrowing Costs
TAS 24 (Revised 2009)	Related Party Disclosures
TAS 27 (Revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (Revised 2009)	Investments in Associates
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (Revised 2009)	Interests in Joint Ventures
TAS 33 (Revised 2009)	Earnings per Share
TAS 34 (Revised 2009)	Interim Financial Reporting
TAS 36 (Revised 2009)	Impairment of Assets
TAS 37 (Revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2009)	Intangible Assets
TAS 40 (Revised 2009)	Investment Property
TFRS 5 (Revised 2009)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6	Exploration for and Evaluation of Mineral Resources

Effective for the period beginning on or after 1 January 2013

TAS 12	Income taxes
TAS 20 (Revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance

The Group's management is in consideration of impact and in process of the adoption of the new accounting standards, new financial reporting standards and amendments to accounting standards to make sure that the Group can implement and adopt the standards on the effective dates.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

These interim consolidated and company financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2009.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**4 Segment information**

The Group presents segment information in accordance with business segment in the internal financial report within the Group.

The significant business segments are as follows:

Petroleum products : Petroleum trading for household cooking, industry and transportation business  
 Transportation services : Transportation services by land and ship  
 Other segment : Cylinder manufacturing and ethanol production

**Financial information by business segment**

	Consolidated				Total Baht'000
	Petroleum products Baht'000	Transportation services Baht'000	Other business segment Baht'000	Elimination entries Baht'000	
<b>For the three-month period ended 30 June 2010</b>					
Sales and service income	5,391,198	321,945	23,524	(350,817)	5,385,850
Cost of goods sold and services	(4,947,675)	(250,034)	(35,179)	344,203	(4,888,685)
Operating profit	443,523	71,911	(11,655)	(6,614)	497,165
Unallocated income/(expenses)					(243,269)
Net profit for the period for the parent's company					<u>253,896</u>
<b>For the three-month period ended 30 June 2009</b>					
Sales and service income	4,589,807	301,963	45,171	(270,018)	4,666,923
Cost of goods sold and services	(4,128,657)	(213,866)	(55,957)	263,615	(4,134,865)
Operating profit	461,150	88,097	(10,786)	(6,403)	532,058
Unallocated income/(expenses)					(252,316)
Net profit for the period for the parent's company					<u>279,742</u>
<b>For the six-month period ended 30 June 2010</b>					
Sales and service income	10,797,675	651,659	53,950	(670,951)	10,832,333
Cost of goods sold and services	(9,838,389)	(497,349)	(77,732)	650,110	(9,763,360)
Operating profit	959,286	154,310	(23,782)	(20,841)	1,068,973
Unallocated income/(expenses)					(487,112)
Net profit for the period for the parent's company					<u>581,861</u>
<b>For the six-month period ended 30 June 2009</b>					
Sales and service income	9,086,336	555,891	79,494	(513,304)	9,208,417
Cost of goods sold and services	(8,159,108)	(392,805)	(104,534)	489,190	(8,167,257)
Operating profit	927,228	163,086	(25,040)	(24,114)	1,041,160
Unallocated income/(expenses)					(496,911)
Net profit for the period for the parent's company					<u>544,249</u>

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**5 Trade accounts receivable, net**

As at	Consolidated		Company	
	30 June 2010 Baht'000	31 December 2009 Baht'000	30 June 2010 Baht'000	31 December 2009 Baht'000
Trade accounts receivable	1,035,295	946,287	339,893	277,126
Notes receivable	130,392	132,612	62,252	81,890
Total trade accounts receivable	1,165,687	1,078,899	402,145	359,016
<u>Less</u> Allowance for doubtful accounts	(40,712)	(41,143)	(3,424)	(3,550)
Provision for discount receivable	(16,751)	(16,751)	-	-
<b>Trade accounts receivable, net</b>	<b>1,108,224</b>	<b>1,021,005</b>	<b>398,721</b>	<b>355,466</b>

The age analysis of the trade accounts receivable is as follows:

As at	Consolidated		Company	
	30 June 2010 Baht'000	31 December 2009 Baht'000	30 June 2010 Baht'000	31 December 2009 Baht'000
<b>Trade accounts receivable</b>				
Within credit term	942,667	835,366	316,649	224,882
Overdue				
- below 3 months	27,959	48,199	18,637	45,196
- 3 months to 12 months	8,490	5,829	1,203	3,574
- more than 12 months	56,179	56,893	3,404	3,474
Total trade accounts receivable	1,035,295	946,287	339,893	277,126
<u>Less</u> Allowance for doubtful accounts	(40,712)	(41,143)	(3,424)	(3,550)
Provision for discount receivable	(16,751)	(16,751)	-	-
<b>Trade accounts receivable - net</b>	<b>977,832</b>	<b>888,393</b>	<b>336,469</b>	<b>273,576</b>
<b>Notes receivable</b>				
Within credit term	130,377	131,769	62,252	81,890
Overdue				
- below 3 months	9	824	-	-
- 3 months to 12 months	6	19	-	-
<b>Total notes receivable</b>	<b>130,392</b>	<b>132,612</b>	<b>62,252</b>	<b>81,890</b>
<b>Trade accounts receivable, net</b>	<b>1,108,224</b>	<b>1,021,005</b>	<b>398,721</b>	<b>355,466</b>

**6 Inventories - net**

According to regulations from the Ministry of Energy, the Group and the Company are required to reserve crude oil and petroleum products at 0.5% of the total production output in each period. As at 30 June 2010, the inventories included minimum mandatory reserve on crude oil and petroleum products amounting to Baht 96.54 million in the consolidated financial statements, and Baht 48.30 million in the company financial statements (31 December 2009: Baht 83.02 million and Baht 42.97 million, respectively), which were net of allowance for net realisable value.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

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**7 Acquisition**

On 2 March 2010, the Group acquired 100% of the share capital of Super Gas Co., Ltd. which distributes petroleum products and is incorporated in Vietnam. The total consideration of Baht 384 million was settled in cash (The first payment of Baht 381 million and additional payment of Baht 3 million were settled in the first quarter and the second quarter of 2010, respectively). The fair value of the net identifiable assets of Super Gas Co., Ltd. appraised by an independent valuer at the date of acquisition was Baht 174 million and goodwill resulted from acquisition of Baht 210 million.

The acquired business contributed revenues of Baht 70.97 million and operating loss of Baht 6.92 million to the Group from the period from 2 March 2010 to 30 June 2010, If the acquisition had occurred on 1 January 2010, consolidated revenue and consolidated loss for the six-month period ended 30 June 2010 would have been Baht 116.74 million and Baht 8.72 million, respectively.

Details of net assets acquired and goodwill are as follows:

	<b>Thousand Baht</b>
Property, plant and equipment	135,039
Intangible assets	21,098
Other assets less liabilities	<u>18,314</u>
Fair value of net assets	174,451
Goodwill	<u>209,583</u>
Total purchase consideration	384,034
<u>Less</u> Cash and cash equivalent of the subsidiary	<u>(17,127)</u>
Net cash paid for the acquisition	<u><u>366,907</u></u>



**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**8 Investments in subsidiaries, net**

	Country of incorporation	% ownership interest		Type of business
		30 June 2010	31 December 2009	
<b>Direct Subsidiaries</b>				
Unique Gas and Petrochemicals Public Company Limited	Thai	99.59%	99.59%	Petroleum and Petrochemicals products distribution
Lucky Carrier Company Limited	Thai	99.99%	99.99%	Transportation and distribution
Siam Quality Steel Company Limited	Thai	99.99%	99.99%	Manufacturing and distribution of LPG cylinders
Siam Ethanol Export Company Limited	Thai	70.00%	70.00%	Manufacturing of ethanol products
Siamgas Hongkong Company Limited	Hong Kong	100.00%	100.00%	Holding business and trading Petroleum products
Super Gas Company Limited	Vietnam	100.00%	-	Petroleum products distribution
<b>Indirect Subsidiaries (holding by Unique Gas and Petrochemicals Public Company Limited)</b>				
Unique Gas Trading Company Limited	Thai	99.99%	99.99%	Transportation and management services
Chemical Gas Transportation Company Limited	Thai	99.99%	99.99%	Transportation
Unique Marine Company Limited	Thai	99.99%	99.99%	Transportation
Unique Gas International Company Limited	Thai	99.99%	99.99%	Transportation
Unique Gas Carrier Company Limited	Thai	99.94%	99.94%	Transportation
<b>Indirect Subsidiary (holding by Lucky Carrier Company Limited)</b>				
Lucky Marine Company Limited	Thai	99.99%	99.99%	Transportation

As at	Company			
	Paid-up Capital		Cost Method	
	30 June 2010	31 December 2009	30 June 2010	31 December 2009
	Baht'000	Baht'000	Baht'000	Baht'000
<b>Subsidiaries</b>				
Unique Gas and Petrochemicals Public Company Limited	105,000	105,000	2,104,624	2,104,624
Lucky Carrier Company Limited	70,000	70,000	70,000	70,000
Siam Quality Steel Company Limited	70,000	70,000	70,000	70,000
Siam Ethanol Export Company Limited	400,000	400,000	280,000	280,000
Siamgas Hongkong Company Limited	201,540	201,540	201,540	201,540
Super Gas Company Limited	133,454	-	384,034	-
			<u>3,110,198</u>	<u>2,726,164</u>

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**9 Property, plant and equipment and intangible assets - net**

Property, plant and equipment, net consist of land, land improvement, building, vehicle, machinery, warehouse and storage tank, gas station and filling station, equipment for gas and filling stations, ships, cylinders, office equipment and construction in progress.

Intangible fixed assets consist of trademark, goodwill, leasehold rights and computer program as follows:

<b>For the six-month period ended 30 June 2010</b>	<b>Consolidated</b>		<b>Company</b>	
	<b>Property, plant and equipment Baht'000</b>	<b>Intangible assets Baht'000</b>	<b>Property, plant and equipment Baht'000</b>	<b>Intangible assets Baht'000</b>
Opening net book amount	5,251,691	1,071,166	2,402,996	9,100
Acquisition	135,039	230,680	-	-
Additions	814,187	-	348,827	-
Disposals, net	(182)	-	(19,379)	-
Depreciation and amortisation charges	(205,830)	(2,198)	(29,054)	(585)
Closing net book amount	<u>5,994,905</u>	<u>1,299,648</u>	<u>2,703,390</u>	<u>8,515</u>

**10 Bank overdrafts and short-term loans from financial institutions**

<b>As at</b>	<b>Consolidated</b>		<b>Company</b>	
	<b>30 June 2010 Baht'000</b>	<b>31 December 2009 Baht'000</b>	<b>30 June 2010 Baht'000</b>	<b>31 December 2009 Baht'000</b>
Bank overdrafts	8,459	-	-	-
Short-term loans	<u>195,679</u>	<u>20,000</u>	<u>100,000</u>	<u>-</u>
Total	<u>204,138</u>	<u>20,000</u>	<u>100,000</u>	<u>-</u>

As at 30 June 2010, the Group and the Company have short-term promissory notes from financial institutions of Baht 195.68 million and Baht 100 million, respectively. (2009: the Group had short-term promissory notes of Baht 20 million). The promissory notes bear interest at the rates of MLR - 0.50 % per annum and 2.00% - 2.50 % per annum (2009: MLR - 0.50% per annum).

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**11 Long-term loans from financial institutions, net**

As at	Consolidated		Company	
	30 June 2010 Baht'000	31 December 2009 Baht'000	30 June 2010 Baht'000	31 December 2009 Baht'000
Long-term loans from financial institutions	843,878	933,795	450,000	510,000
<u>Less</u> Current portions of long term loans	<u>(192,219)</u>	<u>(186,058)</u>	<u>(120,000)</u>	<u>(120,000)</u>
Long-term loans from financial institutions, net	<u>651,659</u>	<u>747,737</u>	<u>330,000</u>	<u>390,000</u>
<b>For the six-month period ended 30 June 2010</b>			<b>Consolidated Baht'000</b>	<b>Company Baht'000</b>
Opening balance			933,795	510,000
Repayments			<u>(89,917)</u>	<u>(60,000)</u>
Ending balance			<u>843,878</u>	<u>450,000</u>

Long-term loans are secured by land and buildings, port and vessels of the Group.

**12 Share capital**

For the six-month period ended 30 June 2010

	Number of shares	Ordinary shares Baht'000	Share premium Baht'000	Treasury stock Baht'000	Total Baht'000
As at 1 January 2010	950,000,000	950,000	1,874,482	(272,143)	2,552,339
Issue of ordinary shares	-	-	-	-	-
As at 30 June 2010	<u>950,000,000</u>	<u>950,000</u>	<u>1,874,482</u>	<u>(272,143)</u>	<u>2,552,339</u>

As at 30 June 2010, the total authorised number of shares was 950 million shares with a par value of Baht 1 per share (31 December 2009: 950 million shares with a par value of Baht 1 per share). The shares of 950 million shares were issued and fully paid-up with the share premium of Baht 1,874 million and treasury stock of Baht 272 million (Note 14).

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

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**13 Dividends paid**

At the Annual General Shareholders' meeting of the Company held on 23 April 2010, the shareholders passed a resolution for the dividend payment for the year 2009 at Baht 0.50 per share, totalling of Baht 459.47 million. The Company already paid interim dividends for the operating results for the first half year of 2009 at Baht 0.20 per share, totalling of Baht 183.79 million on 20 October 2009. The remaining dividends of Baht 0.30 per share, totalling of Baht 275.24 million were paid to the shareholders on 30 April 2010.

At the Annual General Shareholders' meeting of a subsidiary held on 20 April 2010, the shareholders passed the resolution for the dividend payment for the year 2009 at Baht 60 per share, totalling of Baht 630 million. These dividends were paid to the shareholders on 27 April 2010.

At the Annual General Shareholders' meeting of a subsidiary held on 19 April 2010, the shareholders passed the resolution for the dividend payment for the year 2009 at Baht 10 per share, totalling of Baht 50 million. These dividends were paid to the shareholders on 12 May 2010.

**14 Treasury stock**

At the Board of Directors' meeting No. 5/2009 held on 17 July 2009, the Board of Directors passed a resolution to approved treasury stock not over than 90 million shares of the Company's ordinary shares or not exceed 10% of the total issued and paid-up share capital with the maximum amount not exceed Baht 720 million and the Company's retained earnings. The buy back period started from 3 August 2009 to 2 February 2010. The objective of the treasury stock is to manage the financial liquidity.

Details of treasury stock are as follows:

As at	Consolidated		Company	
	30 June 2010	31 December 2009	30 June 2010	31 December 2009
Value of treasury stock (Baht)	272,143,445	272,143,445	272,143,445	272,143,445
Number of treasury stock (shares)	31,068,500	31,068,500	31,068,500	31,068,500
Average cost per share (Baht)	8.76	8.76	8.76	8.76
Percentage of number of treasury stock to the share capital issued by the Company	3.27	3.27	3.27	3.27

**15 Income tax**

The Group recognised corporate income tax expense on accrual basis. The Group does not recognize corporate income tax payable or receivable in future periods in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statement. The income tax expense is accrued based on management's best estimate using tax rate that would be applicable to expected total annual earnings. The Group and the Company use average effective tax rates at 31% and 10% per annum, respectively (2009: 32% and 7% per annum, respectively). The average effective tax rates between the Group and the Company are different mainly due to the different recognition of dividend income in the interim consolidated and company financial statements. Dividend income is tax exemption according to the Revenue Code.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

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**16 Earnings per share**

Basic earnings per share attributable to equity holders of the parent is calculated by dividing the net profit for the period attributable to equity holders of the parent by the weighted average number of ordinary shares issued during the period after deduction of treasury stock (2010: 919 million shares and 2009: 950 million shares)

<b>For the three-month periods ended</b> <b>30 June</b>	<b>Consolidated</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
Net profit for the period attributable to parent company (Baht'000)	253,896	279,742	759,789	1,113,148
Weighted average number of ordinary shares after deduction of treasury stock (million shares)	919	950	919	950
Earnings per share (Baht/share)	0.28	0.29	0.83	1.17
<b>For the six-month periods ended</b> <b>30 June</b>	<b>Consolidated</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
Net profit for the period attributable to parent company (Baht'000)	581,861	544,249	904,488	1,252,082
Weighted average number of ordinary shares after deduction of treasury stock (million shares)	919	950	919	950
Earnings per share (Baht/share)	0.63	0.57	0.98	1.32

**17 Related party transactions**

As at 30 June 2010, the major shareholders of the Company are shareholders in Weeraborwornpong family, which own 66.77 % of the Company's share capital.

Details of subsidiaries present in Note 8.

The significant pricing policies for particular types of transactions are explained further below:

<b>Transactions</b>	<b>Pricing policies</b>
Wharfing service income and transportation expenses	Prices are determined by market price.
Purchase of cylinder	Prices are determined lower than market price due to purchasing in high volume.
Rental income	Rental rates are determined in contract which prices are determined under the terms and conditions in the normal course of business.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**17 Related party transactions (continued)**

The following material transactions were carried out with related parties:

**i) Outstanding balances arising from sales/purchases of goods/services**

As at	Consolidated		Company	
	30 June 2010 Baht'000	31 December 2009 Baht'000	30 June 2010 Baht'000	31 December 2009 Baht'000
<b>Trade accounts receivable</b>				
Subsidiaries	-	-	53,371	10,265
Other related parties	1,064	1,167	472	380
<b>Total</b>	<b>1,064</b>	<b>1,167</b>	<b>53,843</b>	<b>10,645</b>
<b>Other receivable</b>				
Subsidiaries	-	-	20,145	161
Other related parties	-	4	-	4
<b>Total</b>	<b>-</b>	<b>4</b>	<b>20,145</b>	<b>165</b>
<b>Cylinder deposits</b>				
Subsidiaries	-	-	1,982	1,982
<b>Down payment - cylinders</b>				
Subsidiaries	-	-	9,872	-
<b>Accrued interest income</b>				
Subsidiaries	-	-	4,008	1,891
<b>Deposits for building</b>				
Other related parties	3,608	3,311	1,150	1,150
<b>Trade accounts payable</b>				
Subsidiaries	-	-	50,772	28,911
<b>Other payable</b>				
Subsidiaries	-	-	-	200
Other related parties	4,448	2,720	1,354	1,097
<b>Total</b>	<b>4,448</b>	<b>2,720</b>	<b>1,354</b>	<b>1,297</b>
<b>Cylinder deposits payable</b>				
Subsidiaries	-	-	1	1
<b>Interest payable</b>				
Subsidiaries	-	-	2,275	3,427

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

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**17 Related party transactions (continued)**

**ii) Loans from/to related parties**

**Long-term loans to subsidiaries**

**For the six - month period ended 30 June 2010**

	<b>Company Baht'000</b>
Opening balance	215,000
Additions	312,430
Proceeds	<u>(7,000)</u>
Ending balance	520,430
Current portion of long-term loans	<u>(161,525)</u>
Ending balance - net	<u>358,905</u>

As at 30 June 2010, the Company has long-term loans to subsidiaries with interest rates as follows:

- Interest rate at 5.25% per annum is charged for loan to Lucky Marine Company Limited.
- Interest rate of average fixed deposit account for 12 months for three Thai commercial banks plus 0.25% per annum is charged for loan to Siam Quality Steel Company Limited.
- Interest rate of average MLR for three Thai commercial banks plus 0.50% per annum is charged for loan to Siam Ethanol Export Company Limited.
- Interest rate at 5.25% per annum is charged for loan to Super Gas Company Limited.

**Long-term loans from subsidiaries**

**For the six-month period ended 30 June 2010**

	<b>Company Baht'000</b>
Opening balance	825,000
Additions	800,000
Repayments	<u>(625,000)</u>
Ending balance	<u>1,000,000</u>

As at 30 June 2010, the Company has loans from subsidiaries with the interest rate of average fixed deposit account for four Thai commercial banks plus 0.25% per annum. The loans are repayable within 2015.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

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**17 Related party transactions (continued)**

**iii) Sales of goods and services, interest income and other income**

For the three-month periods ended 30 June	Consolidated		Company	
	2010 Baht'000	2009 Baht'000	2010 Baht'000	2009 Baht'000
<b>Sales of gas</b>				
Subsidiaries	-	-	43,412	198
Other related parties	1,280	1,371	441	437
<b>Total</b>	<u>1,280</u>	<u>1,371</u>	<u>43,853</u>	<u>635</u>
<b>Filling service income</b>				
Subsidiaries	-	-	2,554	2,083
<b>Wharfing service income</b>				
Subsidiaries	-	-	10,026	8,448
<b>Cylinder repair service income</b>				
Subsidiaries	-	-	1,620	1,260
<b>Rental income</b>				
Subsidiaries	-	-	255	-
<b>Water / Electric income</b>				
Subsidiaries	-	-	105	97
<b>Telephone income</b>				
Subsidiaries	-	-	13	11
<b>Dividend income</b>				
Subsidiaries	-	-	627,399	987,682
<b>Interest income</b>				
Subsidiaries	-	-	3,528	1,158



**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**17 Related party transactions (continued)**

**iii) Sales of goods and services, interest income and other income (continued)**

For the six-month periods ended 30 June	Consolidated		Company	
	2010 Baht'000	2009 Baht'000	2010 Baht'000	2009 Baht'000
<b>Sales of gas</b>				
Subsidiaries	-	-	43,479	2,308
Other related parties	2,922	3,061	944	911
<b>Total</b>	<b>2,922</b>	<b>3,061</b>	<b>44,423</b>	<b>3,219</b>
<b>Filling service income</b>				
Subsidiaries	-	-	5,110	4,250
<b>Wharfing service income</b>				
Subsidiaries	-	-	20,184	16,523
<b>Cylinder repair service income</b>				
Subsidiaries	-	-	3,225	2,297
<b>Rental income</b>				
Subsidiaries	-	-	360	-
<b>Water/Electric income</b>				
Subsidiaries	-	-	188	198
<b>Telephone income</b>				
- Subsidiaries	-	-	30	25
<b>Dividend income</b>				
Subsidiaries	-	-	627,399	987,682
<b>Other income</b>				
Subsidiaries	-	-	50	3
<b>Interest income</b>				
Subsidiaries	-	-	5,814	3,285

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**17 Related party transactions (continued)**

**iv) Purchases of goods and services and interest expenses**

For the three-month periods ended 30 June	Consolidated		Company	
	2010 Baht'000	2009 Baht'000	2010 Baht'000	2009 Baht'000
<b>Purchase of goods</b>				
Subsidiaries	-	-	343	155
<b>Purchase of assets and equipment</b>				
Subsidiaries	-	-	22,512	13,344
<b>Transportation expenses</b>				
Subsidiaries	-	-	97,652	87,931
<b>Wharfing expenses</b>				
Subsidiaries	-	-	4,043	3,532
<b>Cylinder repair expenses</b>				
Subsidiaries	-	-	1,263	1,199
<b>Rental expenses</b>				
Subsidiaries	-	-	612	150
Other related parties	4,397	4,022	1,401	1,345
<b>Total</b>	<b>4,397</b>	<b>4,022</b>	<b>2,013</b>	<b>1,495</b>
<b>Building common expenses</b>				
Other related parties	1,024	937	324	324
<b>Water / Electricity expenses</b>				
Other related parties	392	375	105	104
<b>Interest expenses</b>				
Subsidiaries	-	-	2,325	3,380
<b>Other expenses</b>				
Subsidiaries	-	-	34	21
Other related parties	2,331	1,071	895	630
<b>Total</b>	<b>2,331</b>	<b>1,071</b>	<b>929</b>	<b>651</b>

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Statements**  
**For the six-month periods ended 30 June 2010 and 2009 (Unaudited)**

**17 Related party transactions (continued)**

**iv) Purchases of goods and services and interest expenses (continued)**

For the six-month periods ended 30 June	Consolidated		Company	
	2010 Baht'000	2009 Baht'000	2010 Baht'000	2009 Baht'000
<b>Purchase of goods</b>				
Subsidiaries	-	-	825	219
<b>Purchase of assets and equipment</b>				
Subsidiaries	-	-	38,497	31,165
Other related parties	719	-	119	-
<b>Total</b>	<b>719</b>	<b>-</b>	<b>38,616</b>	<b>31,165</b>
<b>Transportation expenses</b>				
Subsidiaries	-	-	188,546	158,922
<b>Wharfing expenses</b>				
Subsidiaries	-	-	8,095	7,443
<b>Cylinder repair expenses</b>				
Subsidiaries	-	-	2,668	3,667
<b>Rental expenses</b>				
Subsidiaries	-	-	1,224	191
Other related parties	8,552	7,836	2,803	2,689
<b>Total</b>	<b>8,552</b>	<b>7,836</b>	<b>4,027</b>	<b>2,880</b>
<b>Building common expenses</b>				
Other related parties	1,990	1,874	648	648
<b>Water/Electricity expenses</b>				
Subsidiaries	-	-	-	2
Other related parties	794	739	217	209
<b>Total</b>	<b>794</b>	<b>739</b>	<b>217</b>	<b>211</b>
<b>Interest expenses</b>				
Subsidiaries	-	-	4,732	9,069
<b>Other expenses</b>				
Subsidiaries	-	-	61	401
Other related parties	5,374	3,504	2,103	1,593
<b>Total</b>	<b>5,374</b>	<b>3,504</b>	<b>2,164</b>	<b>1,994</b>

**18 Commitments and contingent liabilities**

During the six-month period ended 30 June 2010, there were no significant changes in commitments and contingent liabilities including contracts from the year ended 31 December 2009.

**19 Post balance sheet event**

The Group has entered into significant contracts after 30 June 2010 as follows;

On 15 July 2010, the Company has entered into a share purchase agreement to acquire 100% of share capital of Shell Gas (LPG) Singapore Pte. Ltd. which provides liquefied petroleum gas distribution service. The total consideration is SGD 15 million or Baht 352 million and adjustment with net working capital of Shell Gas (LPG) Singapore Pte. Ltd. from 31 December 2009 to the completion date as agreed in the agreement.

On 28 July 2010, the Company has entered into a long-term loan agreement with a commercial bank of Baht 1,600 million with interest rate at 4.10% per annum. Principal repayments are made on equal installment basis, every 3 months, from the first drawdown. The loan is secured by land and building of the Company.

On 22 July 2010, a subsidiary company has entered into a long-term loan agreement with a commercial bank of Baht 161.53 million with interest rate at MLR-1% per annum. The repayments of principal and interest totalling of Baht 2.20 million are made on monthly installment basis. The remaining balance is repayable in the last month. The loan is secured by the subsidiary's vessel. The Company and another subsidiary company also provided corporate guarantee to this loan.