

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

I have reviewed the accompanying consolidated and company statements of financial position as at 30 September 2015, and the related consolidated and company statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related consolidated and company statements of changes in shareholders' equity and cash flows for the nine-month period then ended, and condensed notes to the interim financial information of Siamgas and Petrochemicals Public Company Limited and its subsidiaries, and of Siamgas and Petrochemicals Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, 'Interim Financial Reporting'. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, 'Interim Financial Reporting'.

Chaisiri Ruangritchai
Certified Public Accountant (Thailand) No. 4526
PricewaterhouseCoopers ABAS Ltd.

Bangkok
10 November 2015

**SIAMGAS AND PETROCHEMICALS PUBLIC
COMPANY LIMITED**

**INTERIM FINANCIAL INFORMATION
(UNAUDITED)**

30 SEPTEMBER 2015

Siamgas and Petrochemicals Public Company Limited
Statement of Financial Position
As at 30 September 2015

	Notes	Consolidated		Company	
		(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000	(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000
Assets					
Current assets					
Cash and cash equivalents		2,298,216	1,956,407	195,063	204,768
Short-term investments	7	157,474	252,387	157,474	252,387
Trade and other receivables, net	8	2,860,253	4,013,995	390,945	518,652
Inventories, net		4,141,208	3,535,405	203,961	145,887
Other current assets		312,869	263,483	13,117	18,687
Total current assets		9,770,020	10,021,677	960,560	1,140,381
Non-current assets					
Investments in subsidiaries, net	9	-	-	7,688,960	7,688,960
Investments in joint ventures	9	156,795	109,329	86,528	23,578
Long-term loans to related parties	17	59,407	110,204	2,767,785	1,609,109
Property, plant and equipment, net	10	15,256,299	15,120,857	4,998,075	4,928,588
Goodwill		1,537,801	1,537,801	-	-
Intangible assets, net	10	187,815	233,986	2,456	4,459
Deferred tax assets		409,654	303,600	-	-
Other non-current assets, net	11	1,020,447	805,832	434,481	414,416
Total non-current assets		18,628,218	18,221,609	15,978,285	14,669,110
Total assets		28,398,238	28,243,286	16,938,845	15,809,491

Director _____

Director _____

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Financial Position

As at 30 September 2015

	Notes	Consolidated		Company	
		(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000	(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000
Liabilities and shareholders' equity					
Current liabilities					
Short-term borrowings					
from financial institutions, net		4,403,756	6,346,724	2,789,353	1,792,240
Trade and other payables	12	4,661,810	3,750,633	668,218	1,071,239
Current portion of					
long-term loans from financial					
institutions, net	13	281,731	265,829	-	-
Current portion of bonds, net	14	1,499,463	1,499,783	1,499,463	1,499,783
Accrued corporate income tax		55,416	82,554	22,269	693
Other current liabilities		88,743	38,985	29,923	31,749
Total current liabilities		10,990,919	11,984,508	5,009,226	4,395,704
Non-current liabilities					
Long-term loans from					
financial institutions, net	13	387,921	536,498	-	-
Long-term loans from related parties	17	3,000	3,000	440,000	1,020,000
Bonds, net	14	3,295,104	2,795,945	3,295,103	2,795,945
Cylinder deposits		4,119,832	4,021,668	777,258	719,384
Employee benefit obligations		131,371	127,404	48,621	46,224
Deferred tax liabilities		382,285	387,770	112,333	111,054
Other non-current liabilities		13,452	17,430	2,896	7,905
Total non-current liabilities		8,332,965	7,889,715	4,676,211	4,700,512
Total liabilities		19,323,884	19,874,223	9,685,437	9,096,216

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Siamgas and Petrochemicals Public Company Limited

Statement of Financial Position

As at 30 September 2015

	Consolidated		Company	
	(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000	(Unaudited) 30 September 2015 Baht'000	(Audited) 31 December 2014 Baht'000
Liabilities and shareholders' equity (continued)				
Shareholders' equity				
Share capital				
Authorised share capital 918,931,500 ordinary shares with a par value of Baht 1 per share	918,932	918,932	918,932	918,932
Issued and paid-up share capital 918,931,500 ordinary shares, fully paid-up of Baht 1 each	918,932	918,932	918,932	918,932
Premium on share capital	1,874,482	1,874,482	1,874,482	1,874,482
Retained earnings				
Appropriated				
- Legal reserve	162,089	162,089	162,089	162,089
Unappropriated	4,810,932	4,744,532	4,149,745	3,609,612
Other components of equity	1,198,150	557,588	148,160	148,160
Total parent's shareholders' equity	8,964,585	8,257,623	7,253,408	6,713,275
Non-controlling interests	109,769	111,440	-	-
Total shareholders' equity	9,074,354	8,369,063	7,253,408	6,713,275
Total liabilities and shareholders' equity	28,398,238	28,243,286	16,938,845	15,809,491

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Income (Unaudited)
For the three-month period ended 30 September 2015

	Note	Consolidated		Company	
		30 September 2015 Baht'000	30 September 2014 Baht'000	30 September 2015 Baht'000	30 September 2014 Baht'000
Revenue					
Revenue from sales		13,942,240	17,193,569	2,494,874	3,871,596
Revenue from transportation		77,005	123,432	-	-
Revenue from services		20,240	41,976	30,604	42,538
Total revenue		14,039,485	17,358,977	2,525,478	3,914,134
Cost of sales and services		(13,477,717)	(16,744,032)	(2,374,569)	(3,715,919)
Cost of transportation		(57,170)	(95,975)	-	-
Total cost of sales, services and transportation		(13,534,887)	(16,840,007)	(2,374,569)	(3,715,919)
Gross profit		504,598	518,970	150,909	198,215
Dividend income		1,650	-	364,349	334,699
Other income		56,351	94,664	145,718	35,613
Profit before expenses		562,599	613,634	660,976	568,527
Selling expenses		(42,853)	(39,367)	(13,641)	(14,109)
Administrative expenses		(299,091)	(262,267)	(94,423)	(89,290)
Total expenses		(341,944)	(301,634)	(108,064)	(103,399)
Loss sharing from investments in joint ventures		(5,628)	(784)	-	-
Profit before finance costs and income tax		215,027	311,216	552,912	465,128
Finance costs		(101,407)	(114,373)	(79,747)	(79,350)
Profit before income tax		113,620	196,843	473,165	385,778
Income tax expenses		(68,026)	(44,056)	(24,688)	(8,126)
Profit for the period		45,594	152,787	448,477	377,652
Profit (loss) attributable to:					
Owners of the parent		30,617	157,412	448,477	377,652
Non-controlling interests		14,977	(4,625)	-	-
Profit for the period		45,594	152,787	448,477	377,652
Earnings per share for profit attributable to the equity holders of the parent	16				
Basic earnings per share (Baht)		0.03	0.17	0.49	0.41

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 September 2015

	Consolidated		Company	
	30 September 2015 Baht'000	30 September 2014 Baht'000	30 September 2015 Baht'000	30 September 2014 Baht'000
Net profit for the period	45,594	152,787	448,477	377,652
Other comprehensive income (expenses):				
Items that will be reclassified subsequently to profit or loss				
- Currency translation differences	348,475	38,348	-	-
Items that will not be reclassified subsequently to profit or loss				
- Reversal of revaluation surplus on disposal of land	-	(4,270)	-	(4,270)
<u>Less</u> : Income tax relating to reversal of revaluation surplus on disposal of land	-	854	-	854
Total other comprehensive income (expenses)	348,475	34,932	-	(3,416)
Total comprehensive income for the period	394,069	187,719	448,477	374,236
Total comprehensive income (expenses) attributable to:				
Owners of the parent	399,288	192,344	448,477	374,236
Non-controlling interests	(5,219)	(4,625)	-	-
	394,069	187,719	448,477	374,236

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Siamgas and Petrochemicals Public Company Limited
Statement of Income (Unaudited)
For the nine-month period ended 30 September 2015

	Notes	Consolidated		Company	
		30 September 2015 Baht'000	30 September 2014 Baht'000	30 September 2015 Baht'000	30 September 2014 Baht'000
Revenue					
Revenue from sales		41,239,299	44,972,922	8,271,057	9,495,910
Revenue from transportation		252,229	360,174	-	-
Revenue from services		106,534	119,720	96,854	128,167
Total revenue		41,598,062	45,452,816	8,367,911	9,624,077
Cost of sales and services		(39,671,263)	(44,248,921)	(7,841,676)	(9,033,722)
Cost of transportation		(179,627)	(272,225)	-	-
Total cost of sales, services and transportation		(39,850,890)	(44,521,146)	(7,841,676)	(9,033,722)
Gross profit		1,747,172	931,670	526,235	590,355
Dividend income		3,325	-	749,724	700,976
Other income		186,909	280,897	255,343	143,384
Profit before expenses		1,937,406	1,212,567	1,531,302	1,434,715
Selling expenses		(130,876)	(113,698)	(39,699)	(39,503)
Administrative expenses		(948,939)	(797,809)	(293,155)	(239,541)
Total expenses		(1,079,815)	(911,507)	(332,854)	(279,044)
Loss sharing from investments in joint ventures	9	(2,965)	(3,991)	-	-
Profit before finance costs and income tax		854,626	297,069	1,198,448	1,155,671
Finance costs		(307,690)	(336,968)	(240,736)	(242,518)
Profit (loss) before income tax		546,936	(39,899)	957,712	913,153
Income tax expenses		(91,839)	(84,022)	(50,008)	(36,436)
Profit (loss) for the period		455,097	(123,921)	907,704	876,717
Profit (loss) attributable to:					
Owners of the parent		433,971	(108,371)	907,704	876,717
Non-controlling interests		21,126	(15,550)	-	-
Profit (loss) for the period		455,097	(123,921)	907,704	876,717
Earnings per share for profit (loss) attributable to the equity holders of the parent	16				
Basic earnings (loss) per share (Baht)		0.47	(0.12)	0.99	0.95

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Siamgas and Petrochemicals Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2015

	Consolidated		Company	
	30 September	30 September	30 September	30 September
	2015	2014	2015	2014
	Baht'000	Baht'000	Baht'000	Baht'000
Net profit (loss) for the period	455,097	(123,921)	907,704	876,717
Other comprehensive income (expenses):				
Items that will be reclassified subsequently to profit or loss				
- Currency translation differences	620,366	(181,308)	-	-
Items that will not be reclassified subsequently to profit or loss				
- Revaluation surplus on land	-	942,253	-	669,546
<u>Less</u> :Income tax relating to revaluation surplus on land	-	(188,451)	-	(133,909)
- Reversal of revaluation surplus on disposal of land	-	(4,270)	-	(4,270)
<u>Less</u> :Income tax relating to reversal of revaluation surplus on disposal of land	-	854	-	854
Total other comprehensive income	620,366	569,078	-	532,221
Total comprehensive income for the period	1,075,463	445,157	907,704	1,408,938
Total comprehensive income attributable to:				
Owners of the parent	1,074,533	430,382	907,704	1,408,938
Non-controlling interests	930	14,775	-	-
	1,075,463	445,157	907,704	1,408,938

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Changes in Shareholders' Equity (Unaudited)
For the nine-month period ended 30 September 2015

Consolidated												
Attributable to equity holders of the parent												
	Note	Attributable to equity holders of the parent				Other components of equity						
		Issued and paid-up share capital	Premium on share capital	Retained earnings		Revaluation surplus on land	Difference from purchase of assets from a business combination under common control	Difference from taking equity from a business combination under common control	Currency translation differences	Total other components of equity	Non- controlling interests	Total equity
		Baht'000	Baht'000	Legal reserve	Unappropriated	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
Opening balance - 1 January 2015		918,932	1,874,482	162,089	4,744,532	968,415	(609,037)	22,583	175,627	557,588	111,440	8,369,063
Dividends paid	15	-	-	-	(367,571)	-	-	-	-	-	(2,601)	(370,172)
Total comprehensive income for the period		-	-	-	433,971	-	-	-	640,562	640,562	930	1,075,463
Closing balance - 30 September 2015		918,932	1,874,482	162,089	4,810,932	968,415	(609,037)	22,583	816,189	1,198,150	109,769	9,074,354
Opening balance - 1 January 2014		918,932	1,874,482	162,089	5,852,616	248,355	(609,037)	22,583	505,529	167,430	108,036	9,083,585
Dividends paid		-	-	-	(597,197)	-	-	-	-	-	(3,894)	(601,091)
Total comprehensive income (expenses) for the period		-	-	-	(108,371)	720,061	-	-	(181,308)	538,753	14,775	445,157
Closing balance - 30 September 2014		918,932	1,874,482	162,089	5,147,048	968,416	(609,037)	22,583	324,221	706,183	118,917	8,927,651

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Changes in Shareholders' Equity (Unaudited)
For the nine-month period ended 30 September 2015

		Company							
							Other components of equity		
					Difference from				
					taking equity from				
					a business				
					combination under				
					common control				
					Total other				
					components				
					of equity				
					Total				
					equity				
Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings Legal reserve Baht'000	Unappropriated Baht'000	Revaluation surplus on land Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
Opening balance - 1 January 2015	918,932	1,874,482	162,089	3,609,612	757,197	(609,037)	148,160	6,713,275	
Dividends paid	-	-	-	(367,571)	-	-	-	(367,571)	
Total comprehensive income for the period	-	-	-	907,704	-	-	-	907,704	
Closing balance - 30 September 2015	918,932	1,874,482	162,089	4,149,745	757,197	(609,037)	148,160	7,253,408	
Opening balance - 1 January 2014	918,932	1,874,482	162,089	3,259,945	224,976	(609,037)	(384,061)	5,831,387	
Dividends paid	-	-	-	(597,197)	-	-	-	(597,197)	
Total comprehensive income for the period	-	-	-	876,717	-	-	532,221	1,408,938	
Closing balance - 30 September 2014	918,932	1,874,482	162,089	3,539,465	224,976	(609,037)	148,160	6,643,128	

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2015

	Notes	Consolidated		Company	
		30 September 2015 Baht'000	30 September 2014 Baht'000	30 September 2015 Baht'000	30 September 2014 Baht'000
Cash flows from operating activities					
Net profit (loss) before income tax		546,936	(39,899)	957,712	913,153
Adjustments to reconcile profit (loss) before income tax to net cash provided by operations					
Depreciation expenses - buildings and equipment	10	721,917	739,342	74,075	75,516
Amortisation expenses - intangible assets and other assets		68,636	62,609	3,005	2,793
Loss (gain) on sales and write-offs of equipment, net		9,749	(47,230)	3,000	(37,091)
Gain on sales of investment property		-	(60,417)	-	-
Reversal of loss on land revaluation		-	(26,797)	-	(26,447)
Gain on sales of short-term investments		(5,087)	-	(5,087)	-
Loss sharing from investments in joint ventures	9	2,965	3,991	-	-
Reversal of allowance for doubtful debts		(500)	(51)	-	-
Reversal of provision for diminution in value of inventories		(70,334)	(3,228)	-	-
Dividends income		(3,325)	-	(749,724)	(700,976)
Employee benefit expenses		9,508	8,812	3,374	3,058
Unrealised loss (gain) on exchange rates, net		(83,732)	7,406	(106,255)	11,152
Amortisation of front-end fee expenses		3,782	4,131	3,148	3,685
Interest income		(18,380)	(15,283)	(60,616)	(50,619)
Finance costs		307,690	336,968	240,736	242,518
		1,489,825	970,354	363,368	436,742
Changes in operating assets and liabilities					
- Trade and other receivables		1,206,330	309,713	121,361	1,060,680
- Inventories		(434,428)	(189,796)	(58,074)	(31,305)
- Other current assets		(41,752)	113,269	5,589	28,413
- Other non-current assets		(68,536)	(103,145)	(157)	(49,691)
- Trade and other payables		1,051,186	1,383,219	(399,094)	267,633
- Cylinder deposits		111,362	178,610	57,875	70,926
- Other current liabilities		51,924	(31,220)	(1,827)	17,051
- Other non-current liabilities		(3,650)	(2,726)	(5,009)	(3,083)
- Employee benefits paid		(5,541)	(1,752)	(977)	(135)
Cash generated from operations		3,356,720	2,626,526	83,055	1,797,231
- Finance costs paid		(309,571)	(339,850)	(239,943)	(249,549)
- Income tax paid		(230,517)	(268,292)	(27,170)	(4,754)
Net cash received from (used in) operating activities		2,816,632	2,018,384	(184,058)	1,542,928

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Siamgas and Petrochemicals Public Company Limited
Statement of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2015

	Notes	Consolidated		Company	
		30 September 2015 Baht'000	30 September 2014 Baht'000	30 September 2015 Baht'000	30 September 2014 Baht'000
Cash flows from investing activities					
Proceeds from short-term investment, net		100,000	(31,951)	100,000	(31,951)
Proceeds from long-term loans from related parties	17	55,711	-	453,171	151,288
Payments for long-term loans to related parties	17	-	(4,500)	(1,508,111)	(39,990)
Payment for purchase of investments in joint venture	9	(62,950)	(8,336)	(62,950)	(8,336)
Purchases of property, plant and equipment		(520,748)	(508,399)	(165,702)	(283,332)
Advance payments for purchase of equipment		(120,361)	-	(118,269)	-
Proceeds from sales of property, plant and equipment		26,358	60,916	21,296	50,820
Proceeds from sales of investment property		-	78,839	-	-
Purchases of intangible assets		-	(2,621)	-	(1,451)
Interest received		23,840	15,257	165,262	7,871
Dividends received		3,325	-	749,724	700,976
Net cash received from (used in) investing activities		(494,825)	(400,795)	(365,579)	545,895
Cash flows from financing activities					
Proceeds from short-term loans from financial institutions, net		(1,942,968)	(551,782)	991,644	(1,268,332)
Proceeds from long-term loans from financial institutions	13	49,791	-	-	-
Payments for long-term loans from financial institutions	13	(223,190)	(216,089)	-	-
Proceeds from long-term loans from related parties	17	-	-	340,000	1,370,000
Payments for long-term loans from related parties	17	-	-	(920,000)	(1,386,000)
Repayment for bond redemption	14	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Proceeds from issue of bonds, net	14	1,995,690	1,296,531	1,995,690	1,296,531
Payments for liabilities under finance lease agreements		-	(27,593)	-	-
Dividends paid	15	(370,171)	(601,091)	(367,571)	(597,196)
Net cash received from (used in) financing activities		(1,990,848)	(1,600,024)	539,763	(2,084,997)
Net increase (decrease) in cash and cash equivalents, net		330,959	17,565	(9,874)	3,826
Cash and cash equivalents at the beginning of the period		1,956,407	1,689,573	204,768	232,687
Exchange gain on cash and cash equivalents		10,850	64	169	64
Cash and cash equivalents at the end of the period		2,298,216	1,707,202	195,063	236,577
Non-cash transactions					
Payables for purchases of property, plant and equipment (included in other payables)		54,976	67,858	241,831	32,585

The condensed notes to the interim financial information from pages 13 to 34 are an integral part of this interim financial information.

1 General information

Siamgas and Petrochemicals Public Company Limited (“the Company”) is a public limited company that is listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The address of the Company’s registered office is as follows:

553 30th Floor, The Palladium Building, Ratchaprarop Road, Makkasan, Ratchathewi, Bangkok.

For reporting purposes, the Company and its subsidiaries are referred to as the Group.

The Group’s main business is the trading of liquefied petroleum gas (LPG) and petrochemicals and transportation services by land and vessel.

This interim consolidated and company financial information was authorised by the Board of Directors on 10 November 2015.

This interim consolidated and company financial information has been reviewed, but not audited.

2 Accounting policies

2.1 Basis of preparation

This interim consolidated and company financial information is 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 information (i.e., statement of financial position, statement of income, statement of comprehensive income, statement of changes in equity and statement of cash flows) are prepared in the full format as required by the Securities and Exchange Commission. The notes to the interim financial information are prepared in a condensed format according to Thai Accounting Standard no. 34, ‘Interim Financial Reporting’ and additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act B.E. 2535.

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

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2014.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the financial statements for the year ended 31 December 2014 except for new accounting policies as disclosed in Note 3.

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.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

2 Accounting policies (continued)

2.2 Revised accounting standards and new financial reporting standards

New financial reporting standards and revised accounting standards effective for the accounting periods beginning on or after 1 January 2015 that are relevant and have an impact on the Group's accounting policies and presentation of financial information are as follows:

TAS 1 (revised 2014)	Presentation of financial statements
TAS 16 (revised 2014)	Property, plant and equipment
TAS 19 (revised 2014)	Employee benefits
TFRS 10	Consolidated financial statements
TFRS 11	Joint arrangements
TFRS 12	Disclosure of interests in other entities
TFRS 13	Fair value measurement

TAS 1 (revised 2014), the main change is that a requirement for entities to group items presented in 'other comprehensive income' (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments).

TAS 16 (revised 2014) indicates that spare parts, stand-by equipment and servicing equipment are recognised as property, plant and equipment when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory. This revised standard has no significant impact to the Group.

TAS 19 (revised 2014), the key changes are (a) actuarial gains and losses are renamed 'remeasurements' and will be recognised immediately in 'other comprehensive income' (OCI). Actuarial gains and losses will no longer be deferred using the corridor approach or recognised in profit or loss; and (b) past-service costs will be recognised in the period of a plan amendment; unvested benefits will no longer be spread over a future-service period. This revised standard has an impact to the Group's financial information on accounting policy of past-service cost as described in Note 3. The revision of this standard has no impact to the Group because the Group has recognised actuarial gains and losses in other comprehensive income and there is no past-service cost transaction.

TFRS 10 has a single definition of "control" and supersedes the principles of control and consolidation included within the original TAS 27, 'Consolidated and separate financial statements'. The standard sets out the requirements for when an entity should prepare consolidated financial statements, defines the principles of control, explains how to apply the principles of control and explains the accounting requirements for preparing consolidated financial statements. The key principle in the new standard is that control exists, and consolidation is required, only if the investor possesses power over the investee, has exposure to variable returns from its involvement with the investee and has the ability to use its power over the investee to affect its returns. This standard has no impact to the Group. However, the Group has adopted this standard as described in Note 3.

2 Accounting policies (continued)

2.2 Revised accounting standards and new financial reporting standards (continued)

New financial reporting standards and revised accounting standards effective for the accounting periods beginning on or after 1 January 2015 that are relevant and have an impact on the Group's accounting policies and presentation of financial information are as follows: (continued)

TFRS 11 defined that a joint arrangement is a contractual arrangement where at least two parties agree to share control over the activities of the arrangement. Unanimous consent toward decisions about relevant activities between the parties sharing control is a requirement in order to meet the definition of joint control. Joint arrangements can be joint operations or joint ventures. The classification is principle based and depends on the parties' exposure in relation to the arrangement. When the parties' exposure to the arrangement only extends to the net assets of the arrangement, the arrangement is a joint venture. Joint operations have rights to assets and obligations for liabilities. Joint operations account for their rights to assets and obligations for liabilities. Joint ventures account for their interest by using the equity method of accounting. This standard has no impact to the Group. However, the Group has adopted this standard as described in Note 3.

TFRS 12 require entities to disclose information that helps readers of financial statements to evaluate the nature of risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. This standard has an impact to the Group on disclosures only.

TFRS 13 aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across TFRSs. This standard has no significant impact to the Group, except for disclosures only.

3 New accounting policies

3.1 Consolidated

(a) Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

3 New accounting policies (continued)

3.1 Consolidated (continued)

(a) Subsidiaries (continued)

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the assets transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

(b) Joint arrangements

The Group has applied TFRS 11 to all joint arrangements on 1 January 2015. Under TFRS 11 investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

Under the equity method of accounting, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interests in the joint ventures (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint ventures), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the assets transferred. Accounting policies of the joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

3.2 Employee benefits

The accounting policies for employee benefits used in the interim financial information are consistent with those used in the financial statements for the year ended 31 December 2014, except for past-service costs that the Group recognises in profit or loss immediately.

4 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2014.

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5 Segment information

Segment information is presented in respect of the Group's operating segments which are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

The significant operating segments are as follows:

Petroleum and Petrochemical products : Petroleum trading for household cooking, industry, transportation businesses, and petrochemical trading;
 Transportation services : Transportation services by land and vessel;
 Other segment : Cylinder manufacturing

	Consolidated				
	Petroleum and petrochemical products	Transportation services	Other business segments	Elimination entries	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
For the nine-month period ended 30 September 2015					
Sales and service income	55,858	1,811	143	(16,214)	41,598
Cost of goods sold and services	(54,267)	(1,441)	(118)	15,975	(39,851)
Gross profit	1,591	370	25	(239)	1,747
Other income	256	30	17	(113)	190
Profit before expenses	1,847	400	42	(352)	1,937
Unallocated expenses					(1,479)
Loss sharing from joint ventures					(3)
Net profit for the period					455

	Consolidated				
	Petroleum and petrochemical products	Transportation services	Other business segments	Elimination entries	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
For the nine-month period ended 30 September 2014					
Sales and service income	58,983	1,935	160	(15,625)	45,453
Cost of goods sold and services	(58,343)	(1,624)	(138)	15,584	(44,521)
Gross profit	640	311	22	(41)	932
Other income	322	32	75	(148)	281
Profit before expenses	962	343	97	(189)	1,213
Unallocated expenses					(1,333)
Loss sharing from joint ventures					(4)
Net loss for the period					(124)

6 Fair value

As at 30 September 2015, financial assets measured at fair value carried in the consolidated and company financial information include short-term investments amounting to Baht 157 million which are determined based on quoted prices (unadjusted) in active markets for identical assets.

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7 Short-term investments

Short-term investments comprise investments in units of mutual funds. The purpose of these investments is to invest short-term excess cash to achieve a competitive rate of return with low risk.

The movements of short-term investments can be analysed as follows:

For the nine-month period ended 30 September 2015	Consolidated Million Baht	Company Million Baht
Opening balance	252	252
Additions	2,745	2,745
Redemptions	(2,840)	(2,840)
Closing balance	<u>157</u>	<u>157</u>

8 Trade and other receivables, net

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Trade receivables	2,410	3,499	327	444
<u>Less</u> Allowance for doubtful accounts	(62)	(62)	(5)	(5)
Trade receivables, net	2,348	3,437	322	439
Trade receivables from related parties (Note 17)	23	32	19	21
Prepayments	210	206	44	43
Advance payments	134	73	5	7
Other receivables	134	258	-	-
Accrued income	11	1	-	-
Other receivables from related parties (Note 17)	-	7	1	9
Trade and other receivables, net	<u>2,860</u>	<u>4,014</u>	<u>391</u>	<u>519</u>

The age analysis of trade receivables is as follows:

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Trade receivables				
Current	1,804	3,191	229	297
Overdue				
- less than 3 months	393	186	46	96
- 3 months to 12 months	131	50	28	37
- more than 12 months	82	72	24	14
Total	2,410	3,499	327	444
<u>Less</u> Allowance for doubtful accounts	(62)	(62)	(5)	(5)
Trade receivables, net	<u>2,348</u>	<u>3,437</u>	<u>322</u>	<u>439</u>

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8 Trade and other receivables, net (continued)

The age analysis of trade receivables from related parties is as follows:

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Trade receivables from related parties				
Current	23	32	10	21
Overdue				
- less than 3 months	-	-	9	-
Trade receivables from related parties	23	32	19	21

9 Investments in subsidiaries and joint ventures, net

Details of investments in subsidiaries and joint ventures are as follows:

	Country of incorporation	% ownership interest		Type of business
		30 September 2015	31 December 2014	
Direct Subsidiaries				
Unique Gas and Petrochemicals Public Company Limited	Thailand	99.59%	99.59%	Petroleum and petrochemical product distribution
Lucky Carrier Co., Ltd.	Thailand	99.99%	99.99%	Transportation and discharge goods
Siam Quality Steel Co., Ltd.	Thailand	99.99%	99.99%	Manufacturing and distribution of LPG cylinders
Siam Ethanol Export Co., Ltd.	Thailand	70.00%	70.00%	Manufacturing of ethanol products (ceased its operation)
Siam Lucky Marine Co., Ltd.	Thailand	42.65%	42.65%	Transportation services
Siam Suksawat Co., Ltd.	Thailand	100.00%	100.00%	Transportation and discharge goods
Siamgas Hongkong Co., Ltd.	Hongkong	100.00%	100.00%	Holding business
Super Gas Co., Ltd.	Vietnam	100.00%	100.00%	Petroleum product distribution
SingGas (LPG) Pte. Ltd.	Singapore	95.00%	95.00%	Petroleum product distribution
United Gas & Petrochemicals Sdn. Bhd.*	Malaysia	100.00%	100.00%	Petroleum product distribution
Siam Gas Trading Pte. Ltd.	Singapore	100.00%	100.00%	Petroleum product distribution
MyGaz Sdn. Bhd.	Malaysia	70.00%	70.00%	Petroleum product distribution
Citygas Co., Ltd.	Vietnam	100.00%	100.00%	Petroleum product distribution

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9 Investments in subsidiaries and joint ventures, net

Details of investments in subsidiaries and joint ventures are as follows: (continued)

	<u>Country of incorporation</u>	<u>% ownership interest</u>		<u>Type of business</u>
		<u>30 September 2015</u>	<u>31 December 2014</u>	
Indirect Subsidiary (held by Unique Gas and Petrochemicals Public Company Limited)				
Siam Lucky Marine Co., Ltd.	Thailand	15.65%	15.65%	Transportation services
Indirect Subsidiary (held by Lucky Carrier Co., Ltd)				
Siam Lucky Marine Co., Ltd.	Thailand	41.70%	41.70%	Transportation services
Indirect Subsidiaries (held by Siamgas Hongkong Co., Ltd.)				
Sino Siam Gas and Petrochemical Co., Ltd.	The People's Republic of China	100.00%	100.00%	Petroleum and petrochemical product distribution
Siam Ocean Gas and Energy Co., Ltd.	The People's Republic of China	100.00%	100.00%	Petroleum and petrochemical product distribution
Direct Joint Ventures				
CityGas North Co., Ltd.	Vietnam	79.64%	79.64%	Petroleum product distribution
SG Gas Sdn. Bhd.	Malaysia	29.99%	29.99%	Petroleum product distribution
Siam Nathalin Co., Ltd.	Thailand	50.00%	50.00%	Vessel transportation
Far East Petroleum Sdn. Bhd.	Malaysia	70.00%	-	Petroleum and petrochemical product distribution, warehousing and storage service

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9 Investments in subsidiaries and joint ventures, net (continued)

Investments in subsidiaries

Details of investments in subsidiaries are as follows:

	Company			
	Paid-up capital		Cost method	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Siamgas Hongkong Co., Ltd.	4,088	4,088	4,088	4,088
Unique Gas and Petrochemicals Public Company Limited	105	105	2,105	2,105
SingGas (LPG) Pte. Ltd.	336	336	427	427
Super Gas Co., Ltd.	133	133	384	384
Siam Ethanol Export Co., Ltd.	400	400	280	280
Lucky Carrier Co., Ltd.	70	70	70	70
Siam Quality Steel Co., Ltd.	70	70	70	70
United Gas & Petrochemicals Sdn. Bhd.*	10	10	10	10
Siam Suksawat Co., Ltd.	100	100	100	100
Siam Lucky Marine Co., Ltd.	422	422	180	180
MyGaz Sdn. Bhd.	121	121	84	84
Citygas Co., Ltd	292	292	4	4
Siam Gas Trading Pte. Ltd.	2	2	2	2
Total investments in subsidiaries			7,804	7,804
<u>Less</u> Impairment charges			(115)	(115)
Investments in subsidiaries, net			<u>7,689</u>	<u>7,689</u>

* In August 2013, the Company's management approved the dissolution of United Gas & Petrochemicals Sdn. Bhd. in order to manage the business properly. This subsidiary has not started its operation and the dissolution does not have any impact on the Company's business operation. As at 30 September 2015, this subsidiary is in liquidation process.

Investments in joint ventures

The movements in investments in joint ventures are as follows:

For the nine-month period ended 30 September 2015	Equity Method Million Baht	Cost Method Million Baht
Opening balance	109	24
Addition	63	63
Loss sharing	(3)	-
Currency translation differences	(12)	-
Closing balance	<u>157</u>	<u>87</u>

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9 Investments in subsidiaries and joint ventures, net (continued)

Investments in joint ventures (continued)

Details of investments in joint ventures are as follows:

As at	Paid-up capital (the Group's portion)		Consolidated Equity method		Company Cost method	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
CityGas North Co., Ltd.	150	150	99	109	20	20
SG Gas Sdn. Bhd	3	3	-	-	3	3
Siam Nathalin Co.,Ltd	1	1	-	-	1	1
Far East Petroleum Sdn.Bhd.*	63	-	58	-	63	-
	217	154	157	109	87	24

* On 7 November 2014, at the Board of Directors' meeting of the Company, a resolution was passed to approve the registration of Far East Petroleum Sdn. Bhd., a wholly owned subsidiary incorporated in Malaysia, with the registered capital amounting to Malaysian Ringgit 0.4 million. Its business is trading of petroleum products. Later on 24 February 2015, at the Board of Directors' meeting of the Company, it passed a resolution to increase Far East Petroleum Sdn. Bhd.'s registered capital to Malaysian Ringgit 10 million and change ownership interest to 70% in joint venture and the registration was completed on 24 August 2015.

10 Property, plant and equipment and intangible assets, net

Property, plant and equipment consist of land, land improvement, building, vehicles, machinery, warehouse and storage tank, gas station and filling station, equipment for gas and filling stations, vessels, cylinders, office equipment and construction in progress. Intangible assets consist of computer software. The movements are as follows:

For the nine-month period ended 30 September 2015	Consolidated		Company	
	Property, plant and equipment	Intangible assets	Property, plant and equipment	Intangible assets
	Million Baht	Million Baht	Million Baht	Million Baht
Opening net book amount	15,121	234	4,928	5
Additions/transfer-in	502	1	170	-
Disposals/transfer-out, net	(36)	-	(26)	-
Depreciation and amortisation charges	(722)	(30)	(74)	(2)
Currency translation differences	391	(17)	-	-
Closing net book amount	15,256	188	4,998	3

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11 Other non-current assets, net

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Accrued interest income from loans to related companies (Note 17)	6	4	161	256
Deposits at bank used as collateral	45	27	-	-
Deposits	27	38	6	23
Advance payments for purchases of equipment	176	-	134	-
Corporate income tax refundable	59	59	59	59
Deferred charge	10	9	-	-
Prepaid rental	565	540	60	55
Leasehold right	92	92	-	-
Others	40	37	14	21
Total	1,020	806	434	414

12 Trade and other payables

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Trade payables	3,352	2,024	449	384
Trade payables to related parties (Note 17)	-	-	40	51
Other payables	162	249	43	56
Other payables to related parties (Note 17)	2	4	50	51
Advance received from customer	679	157	-	-
Accrued interest expenses	49	51	51	56
Accrued expenses	418	439	35	26
Energy fund payable	-	827	-	447
Total	4,662	3,751	668	1,071

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13 Long-term loans from financial institutions, net

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Current portion of long-term loans, net				
Thai currency	65	194	-	-
US Dollar currency	218	73	-	-
<u>Less</u> Financing fees	(1)	(1)	-	-
	<u>282</u>	<u>266</u>	<u>-</u>	<u>-</u>
Long-term loans, net				
Thai currency	69	445	-	-
US Dollar currency	320	92	-	-
<u>Less</u> Financing fees	(1)	(1)	-	-
	<u>388</u>	<u>536</u>	<u>-</u>	<u>-</u>
Total long-term loans, net	<u>670</u>	<u>802</u>	<u>-</u>	<u>-</u>

During the nine-month period ended 30 September 2015, the Group amended its long-term loan agreement of Baht 211.45 million with interest rate of MLR-1.50% per annum to long-term loan agreement of USD 6.50 million with interest rate of LIBOR +3.00 per annum.

The movements of long-term loans from financial institutions can be analysed as follows:

For the nine-month period ended 30 September 2015	Consolidated Million Baht	Company Million Baht
Opening net book balance	802	-
Additions	50	-
Repayments	(223)	-
Currency translation differences	41	-
Closing net book balance	<u>670</u>	<u>-</u>

As at 30 September 2015, the Group has available credit facilities with several financial institutions for letter of credit, trust receipt, cheque discounted, letter of guarantee, forward contract and loan of Baht 18,107 million (31 December 2014: Baht 20,473 million).

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14 Bonds, net

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Current portion of long-term bonds, net				
Thai Baht	1,500	1,500	1,500	1,500
<u>Less</u> Deferred financing fees	(1)	-	(1)	-
	<u>1,499</u>	<u>1,500</u>	<u>1,499</u>	<u>1,500</u>
Long-term bonds, net				
Thai Baht	3,300	2,800	3,300	2,800
<u>Less</u> Deferred financing fees	(5)	(4)	(5)	(4)
	<u>3,295</u>	<u>2,796</u>	<u>3,295</u>	<u>2,796</u>
Total bonds, net	<u><u>4,794</u></u>	<u><u>4,296</u></u>	<u><u>4,794</u></u>	<u><u>4,296</u></u>

The movements of bonds can be analysed as follows:

For the nine-month period ended 30 September 2015

	Consolidated Million Baht	Company Million Baht
Opening net book amount	4,296	4,296
Repayment of bonds	(1,500)	(1,500)
Issue of bonds	2,000	2,000
Financing fees on issue of bonds	(5)	(5)
Amortised financing fees	3	3
Closing net book amount	<u>4,794</u>	<u>4,794</u>

During the period from 26 to 29 January 2015, the Company had proposed to issue and offer unsubordinated and unsecured debenture bonds totalling Baht 2,000 million. The par value is equal to offering price at Baht 1,000 per unit. Interest is repayable every 3 months.

The bonds are rated at BBB (Stable) by TRIS Rating. The detail of the bond is as follow:

Type of bond	Fixed interest rate
3-year bond	4.70% per annum

The Company has successfully issued the bonds of Baht 2,000 million to refinance the bonds of Baht 1,500 million that were due in February 2015. Under the rights and responsibility of the issuer and the holders of bonds, the Company has to comply with the conditions, including certain financial covenants.

15 Dividends paid

Company

On 7 August 2015, at the Board of Directors' meeting of the Company, it passed a resolution to approve the payment of interim dividends from operating results for the six-month period ended 30 June 2015 at Baht 0.20 per share, for 919 million shares, totalling Baht 183.79 million. The Company paid the dividends on 3 September 2015.

On 20 April 2015, at the Annual General Shareholders' meeting of the Company, it passed a resolution to approve dividend payment from retained earnings and the operating results for the year ended 31 December 2014 at Baht 0.35 per share, for 919 million shares, totalling Baht 321.63 million, inclusive of interim dividends at Baht 0.15 per share, totalling Baht 137.84 million. The Company had already paid interim dividend on 4 September 2014. The remaining dividends of Baht 183.79 million had already been paid to the shareholders on 14 May 2015.

Subsidiaries

On 7 August 2015, at the Board of Directors' meeting of Unique Gas and Petrochemical Public Company Limited, it passed a resolution to approve the payment of interim dividends from retained earnings and operating results for the six-month period ended 30 June 2015 at Baht 30 per share, for 10.5 million shares, totalling Baht 315 million. The Company paid the dividends on 1 September 2015.

On 14 August 2015, at the Board of Directors' meeting of Lucky Carrier Company Limited, it passed a resolution to approve the payment of interim dividends from operating results for the six-month period ended 30 June 2015 at Baht 7 per share, for 7 million shares, totalling Baht 49 million. The Company paid the dividends on 1 September 2015.

On 17 April 2015, at the Annual General Shareholders' meeting of Unique Gas and Petrochemical Public Company Limited, it passed a resolution to approve dividend payment from retained earnings and the operating results for the year ended 31 December 2014 at Baht 60 per share, for 10.5 million shares, totalling Baht 630 million, inclusive of interim dividends at Baht 30 per share, totalling Baht 315 million. The Company had already paid interim dividend on 3 September 2014. The remaining dividends of Baht 315 million had already been paid to the shareholders on 30 April 2015.

On 17 April 2015, at the Annual General Shareholders' meeting of Lucky Carrier Company Limited, it passed a resolution to approve dividend payment from retained earnings and the operating results for the year ended 31 December 2014 at Baht 13 per share, for 7 million shares, totalling Baht 91 million, inclusive of interim dividends at Baht 3 per share, totalling Baht 21 million. The Company had already paid interim dividend on 14 August 2014. The remaining dividends of Baht 70 million had already been paid to the shareholders on 20 April 2015.

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16 Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the net profit (loss) attributable to shareholders of the parent company by the weighted average number of ordinary shares in issue during the period.

For the three-month periods ended	Consolidated		Company	
	2015	2014	2015	2014
30 September				
Net profit for the period attributable to the parent company (Baht '000)	30,617	157,412	448,477	377,652
Weighted average number of ordinary shares in issue during the period (million shares)	919	919	919	919
Basic earnings per share (Baht per share)	0.03	0.17	0.49	0.41
For the nine-month periods ended	Consolidated		Company	
30 September	2015	2014	2015	2014
Net profit (loss) for the period attributable to the parent company (Baht '000)	433,971	(108,371)	907,704	876,717
Weighted average number of ordinary shares in issue during the period (million shares)	919	919	919	919
Basic earnings (loss) per share (Baht per share)	0.47	(0.12)	0.99	0.95

There are no potential dilutive ordinary shares in issue during the three-month and nine-month periods ended 30 September 2015 and 2014.

17 Related party transactions

As at 30 September 2015, the major shareholders of the Company are members of the Weeraborwornpong family, who own 61.25% of the Company's share capital.

Details of subsidiaries and joint ventures are presented in Note 9.

The following material transactions were carried out with subsidiaries and related parties:

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

As at	Consolidated		Company	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht
Trade receivables				
Subsidiaries	-	-	18	20
Joint ventures	21	29	-	-
Other related parties - the same shareholders and directors	2	3	1	1
	<u>23</u>	<u>32</u>	<u>19</u>	<u>21</u>
Other receivables				
Subsidiaries	-	-	1	2
Joint ventures	-	7	-	7
	<u>-</u>	<u>7</u>	<u>1</u>	<u>9</u>

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17 Related party transactions (continued)

The following material transactions were carried out with subsidiaries and related parties: (continued)

ii) Outstanding balances arising from sales and purchases of goods/services (continued)

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Accrued interest income				
Subsidiaries	-	-	155	252
Joint ventures	6	4	6	4
	<u>6</u>	<u>4</u>	<u>161</u>	<u>256</u>
Deposits for building rental				
Other related parties - the same shareholders and directors	9	9	3	3
Prepayments for building rental				
Other related parties - the same shareholders and directors	133	170	54	69
Trade payables				
Subsidiaries	-	-	40	51
Other payables				
Subsidiaries	-	-	49	50
Other related parties - the same shareholders and directors	2	4	1	1
	<u>2</u>	<u>4</u>	<u>50</u>	<u>51</u>
Accrued interest expenses				
Subsidiaries	-	-	2	6

ii) Loans from/to related parties

Long-term loans to related parties

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Subsidiaries	-	-	2,709	1,499
Joint ventures	59	110	99	110
	<u>59</u>	<u>110</u>	<u>2,768</u>	<u>1,609</u>

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17 Related party transactions (continued)

The following material transactions were carried out with subsidiaries and related parties: (continued)

ii) Loans from/to related parties (continued)

The movements of long-term loans to related parties can be analysed as follows:

For the nine-month period ended 30 September 2015	Consolidated Million Baht	Company Million Baht
Opening net book balance	110	1,609
Additions	-	1,508
Proceeds	(56)	(453)
Unrealised gain on exchange rates	5	104
Closing net book balance	<u>59</u>	<u>2,768</u>

During the period, the majority of the additional long-term loans to related parties is loan to a subsidiary amounting to USD 36 million or Baht 1,253 million with interest rate of 2.21% per annum. The loan is due within 5 years.

Long-term loans from related parties

As at	Consolidated		Company	
	30 September 2015 Million Baht	31 December 2014 Million Baht	30 September 2015 Million Baht	31 December 2014 Million Baht
Subsidiaries	-	-	440	1,020
Directors and key management	3	3	-	-
	<u>3</u>	<u>3</u>	<u>440</u>	<u>1,020</u>

For the nine-month period ended 30 September 2015	Consolidated Million Baht	Company Million Baht
Opening net book balance	3	1,020
Additions	-	340
Repayments	-	(920)
Closing net book balance	<u>3</u>	<u>440</u>

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17 Related party transactions (continued)

The following material transactions were carried out with subsidiaries and related parties: (continued)

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

For the three-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Sales of gas				
Subsidiaries	-	-	-	1,180
Joint ventures	68	71	-	-
Other related parties - the same shareholders and directors	4	3	2	2
	<u>72</u>	<u>74</u>	<u>2</u>	<u>1,182</u>
Wharfing service income				
Subsidiaries	-	-	10	11
Interest income				
Subsidiaries	-	-	22	16
Joint ventures	2	1	2	1
	<u>2</u>	<u>1</u>	<u>24</u>	<u>17</u>
Other income				
Subsidiaries	-	-	16	16
Dividends income				
Subsidiaries	-	-	364	335
	<u>-</u>	<u>-</u>	<u>364</u>	<u>335</u>
For the nine-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Sales of gas				
Subsidiaries	-	-	501	1,558
Joint ventures	182	279	-	-
Other related parties - the same shareholders and directors	10	8	5	4
	<u>192</u>	<u>287</u>	<u>506</u>	<u>1,562</u>
Wharfing service income				
Subsidiaries	-	-	29	33
Interest income				
Subsidiaries	-	-	55	47
Joint ventures	5	1	5	1
	<u>5</u>	<u>1</u>	<u>60</u>	<u>48</u>
Other income				
Subsidiaries	-	-	46	47
Dividend income				
Subsidiaries	-	-	747	701
	<u>-</u>	<u>-</u>	<u>747</u>	<u>701</u>

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17 Related party transactions (continued)

The following material transactions were carried out with subsidiaries and related parties: (continued)

iv) Purchases of goods and services and interest expenses

For the three-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Purchases of equipment				
Subsidiaries	-	-	18	25
Transportation expenses				
Subsidiaries	-	-	53	72
Wharfing expenses				
Subsidiaries	-	-	4	4
Rental expenses				
Subsidiaries	-	-	1	1
Other related parties - the same shareholders and directors	8	8	3	3
	8	8	4	4
Interest expenses				
Subsidiaries	-	-	3	4
Other expenses				
Subsidiaries	-	-	2	1
Other related parties - the same shareholders and directors	7	13	3	5
	7	13	5	6
For the nine-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Purchases of equipment				
Subsidiaries	-	-	50	56
Transportation expenses				
Subsidiaries	-	-	170	225
Wharfing expenses				
Subsidiaries	-	-	10	14
Rental expenses				
Subsidiaries	-	-	2	2
Other related parties - the same shareholders and directors	24	21	10	8
	24	21	12	10
Interest expenses				
Subsidiaries	-	-	12	13
Other expenses				
Subsidiaries	-	-	6	3
Other related parties - the same shareholders and directors	27	30	12	12
	27	30	18	15

17 Related party transactions (continued)

The following material transactions were carried out with subsidiaries and related parties: (continued)

v) Key management and director remuneration

For the three-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Short-term benefits	17.7	16.6	10.2	10.0
Post-employment benefits	0.1	0.2	0.1	-
	<u>17.8</u>	<u>16.8</u>	<u>10.3</u>	<u>10.0</u>

For the nine-month periods ended 30 September	Consolidated		Company	
	2015 Million Baht	2014 Million Baht	2015 Million Baht	2014 Million Baht
Short-term benefits	43.5	41.7	24.5	24.0
Post-employment benefits	0.5	0.5	0.2	0.2
	<u>44.0</u>	<u>42.2</u>	<u>24.7</u>	<u>24.2</u>

18 Commitments and contingent liabilities

During the nine-month period ended 30 September 2015, there were no any significant changes in commitments or contingent liabilities including significant contracts from the year ended 31 December 2014 except for the following items.

a) Financial instruments

Forward foreign exchange contracts

The Group's policy is to enter into forward foreign exchange contracts to reduce exposure on some part of sales, purchases and future purchases denominated in foreign currencies.

Interest rate and cross currency swap contracts

The interest rate and cross currency swap contracts are entered to manage the exposure on fluctuation in interest rates and foreign currency exchange rate on specific transaction. During the nine-month period ended 30 September 2015, the Group had entered into interest rate and cross currency swap contracts with banks as follows:

Long-term loans of Baht 200.31 million bearing interest rate at 4.62% per annum are converted to long-term loans of USD 6.09 million bearing fixed interest rate at 4.40% per annum. This contract is effective for a period from 8 January 2015 to 29 February 2020.

Long-term loans of Baht 46.67 million bearing interest rate at 4.62% per annum are converted to long-term loans of USD 1.42 million bearing fixed interest rate at 4.40% per annum. This contract is effective for a period from 8 January 2015 to 29 February 2016.

Interests at LIBOR+3.00% per annum of long-term loans of USD 6.25 million are converted to fixed interests at 4.45% per annum. This contract is effective for a period from 18 February 2015 to 30 June 2019.

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18 Commitments and contingent liabilities (continued)

a) Financial instruments (continued)

The fair values of the financial instruments as at 30 September 2015 and 31 December 2014 that the Group has not recognised in the statements of financial position are as follows:

	Consolidated		Company	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht
Forward foreign exchange contracts - assets	30	1	-	-
Interest rate and cross currency swap contracts - liabilities	(27)	-	-	-

The fair values of forward foreign exchange contracts and interest rate and cross currency swap contracts were calculated using the rates quoted by the Group's bankers which were based on market conditions existing at the statement of financial position date.

b) Contingent liabilities

On 19 June 2011, the Revenue Department issued a notice of value added tax underpayment, including penalty and surcharge, for the period from October to December 2010 totalling Baht 8.85 million to Siam Lucky Marine Co., Ltd. (SLM), a subsidiary of the Company. The assessment was issued because SLM did not pay value added tax on transportation service income arising from time charter party contracts. The Revenue Department deemed that this service is classified as property rental, not transportation which is exempt from value added tax.

On 19 July 2011, SLM appealed the assessment to the Administrative Appeal Committee of the Revenue Department. On 18 November 2014, the Administrative Appeal Committee issued a judgement agreeing with the Revenue Department's assessment. SLM acknowledged the Committee's judgment on 27 January 2015 and paid the value added tax assessment including penalty and surcharge in March 2015 in accordance with the Administrative Appeal Committee's assessment. However, this payment did not mean that SLM accepted the assessment.

On 26 March 2015, the Group's management considered and disagreed that the assessment of the Revenue Department and the judgement of the Administrative Appeal Committee and filed a petition to the Central Tax Court to withdraw the judgment. The Group's management believes that transportation service income arising from time charter party contracts is the international vessel transportation service, which is subjected to 0% value added tax according to Section 80/1 of the Revenue Code. Therefore, the Group did not recognise the expense and contingent liability relating to the value added tax, penalty and surcharge on service income arising from time charter party contracts from 2011 to date. As at 30 September 2015, this case is in the process of litigation at the Central Tax Court.

c) Letter of guarantee

The Group and the Company have bank guarantees issued as follows:

As at	Consolidated		Company	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht
Letter of guarantee	2,923	2,103	1,518	856
Letter of credit	3,051	1,048	36	-

The Group has available credit facilities with commercial banks for letter of credit, trust receipt, cheque discounted, letter of guarantee, forward contract. Credit facilities are secured by the subsidiaries and personal guarantees by the Company's directors.

18 Commitments and contingent liabilities (continued)

d) Operating lease commitments

The Group and the Company have commitments from long-term land and building lease agreements as follows:

	Consolidated		Company	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht
Within 1 year	88	98	19	15
During 2 - 5 years	310	316	60	53
Later than 5 years	1,257	1,391	109	71
Total	1,655	1,805	188	139

e) Capital commitments

The Group and the Company have capital commitments at the statement of financial position date but not recognised in the interim financial information as follows:

	Consolidated		Company	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	Million Baht	Million Baht	Million Baht	Million Baht
Property, plant and equipment	542	604	514	604

19 Events after the reporting date

Merger of subsidiaries

On 19 October 2015, Super Gas Co., Ltd. (“SGV”) and Citygas Co., Ltd (“CGV”), the Company’s subsidiaries in Vietnam, have been merged and continued their business operations under SGV. The objective of this merger is to strengthen the business operation in Vietnam. All CGV’s assets, liabilities, rights and obligations are transferred to SGV by virtue of the Civil and Commercial Code in the section of Amalgamation of Limited Companies in Vietnam.