

SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 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 September 2010, the related consolidated and company statements of income for the three-month and nine-month periods ended 30 September 2010, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 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 nine-month periods ended 30 September 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 12 November 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 nine-month periods ended 30 September 2009, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 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
12 November 2010

Siamgas and Petrochemicals Public Company Limited

Balance Sheets

As at 30 September 2010 and 31 December 2009

		Consolidated		Company	
		Unaudited	Audited	Unaudited	Audited
	Notes	30 September	31 December	30 September	31 December
		2010	2009	2010	2009
		Baht'000	Baht'000	Baht'000	Baht'000
Assets					
Current assets					
Cash and cash equivalents		498,388	1,331,089	77,366	311,217
Short-term investments		-	10,111	-	-
Trade accounts receivable, net	5	1,052,055	1,021,005	284,679	355,466
Trade accounts receivable from related parties	17	1,087	1,167	70,114	10,645
Short-term loans to related parties	17	-	-	14,000	-
Current portion of long-term loans to related parties	17	-	-	-	100,000
Inventories, net	6	483,272	392,304	70,566	96,491
Other current assets		154,648	169,852	116,657	112,559
Total current assets		2,189,450	2,925,528	633,382	986,378
Non-current assets					
Investments in subsidiaries	8	-	-	4,066,178	2,726,164
Investment in joint venture	8	-	-	500	-
Long-term investment		200	200	-	-
Long-term loans to related parties, net	17	-	-	378,905	115,000
Property, plant and equipment, net	9	6,305,703	5,251,691	2,875,284	2,402,996
Non-operating assets held for sales	9	-	50,500	-	-
Intangible assets	9	1,586,339	1,071,166	8,221	9,100
Deposits for investment		764,491	165,520	-	-
Other non-current assets		78,060	41,157	49,209	27,849
Total non-current assets		8,734,793	6,580,234	7,378,297	5,281,109
Total assets		10,924,243	9,505,762	8,011,679	6,267,487

Director _____

Director _____

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited

Balance Sheets

As at 30 September 2010 and 31 December 2009

		Consolidated		Company	
		Unaudited	Audited	Unaudited	Audited
	Notes	30 September	31 December	30 September	31 December
		2010	2009	2010	2009
		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	10	930,022	20,000	900,000	-
Trade accounts payable		1,128,553	1,047,862	561,318	516,345
Trade accounts payable to related parties	17	-	-	51,026	28,911
Current portion of long-term loans	11	200,651	186,058	120,000	120,000
Current portion of liabilities under					
hire purchase agreements		-	66	-	-
Other payables		76,075	54,021	26,021	19,942
Other current liabilities		263,700	414,398	101,880	158,837
Total current liabilities		2,599,001	1,722,405	1,760,245	844,035
Non-current liabilities					
Long-term loans from					
financial institutions, net	11	760,741	747,737	300,000	390,000
Long-term loans from related parties	17	-	-	1,130,000	825,000
Cylinder deposits		2,385,325	2,254,070	301,556	258,155
Other non-current liabilities		17,936	5,513	1,716	2,038
Total non-current liabilities		3,164,002	3,007,320	1,733,272	1,475,193
Total liabilities		5,763,003	4,729,725	3,493,517	2,319,228

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited

Balance Sheets

As at 30 September 2010 and 31 December 2009

		Consolidated		Company	
		Unaudited 30 September 2010 Baht'000	Audited 31 December 2009 Baht'000	Unaudited 30 September 2010 Baht'000	Audited 31 December 2009 Baht'000
	Notes				
Liabilities and shareholders' equity (continued)					
Shareholders' equity					
Share capital					
Authorized share capital					
- ordinary shares	12	950,000	950,000	950,000	950,000
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		(33,298)	(2,950)	-	-
Retained earnings					
Appropriated					
- Legal reserve		162,089	116,864	162,089	116,864
- Reserve for treasury stock		272,143	272,143	272,143	272,143
Unappropriated		2,469,146	2,081,718	1,911,105	1,386,427
<u>Less</u> Treasury stock	12,14	(272,143)	(272,143)	(272,143)	(272,143)
Total parent's shareholders' equity		5,094,712	4,692,407	4,518,162	3,948,259
Minority interests		66,528	83,630	-	-
Total shareholders' equity		5,161,240	4,776,037	4,518,162	3,948,259
Total liabilities and shareholders' equity		10,924,243	9,505,762	8,011,679	6,267,487

The notes to the interim consolidated and company financial statements on pages 11 to 28 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 September 2010 and 2009 (Unaudited)

	Consolidated		Company	
	30 September 2010	30 September 2009	30 September 2010	30 September 2009
Note	Baht'000	Baht'000	Baht'000	Baht'000
Revenue				
Revenue from sales	5,221,348	4,704,886	2,671,832	2,516,006
Revenue from transportation	162,353	175,662	32,823	30,407
Revenue from services	44,537	7,587	15,314	18,683
Total revenue	5,428,238	4,888,135	2,719,969	2,565,096
Cost of sales and services	(4,818,059)	(4,303,400)	(2,481,364)	(2,318,192)
Gross profit	610,179	584,735	238,605	246,904
Dividend income	-	-	-	5,700
Other income	31,078	21,783	11,819	7,691
Total other income	31,078	21,783	11,819	13,391
Profit before expenses	641,257	606,518	250,424	260,295
Selling expenses	(17,322)	(8,234)	(10,109)	(8,042)
Administrative expenses	(146,066)	(102,659)	(47,386)	(43,769)
Management's remuneration	(9,895)	(9,465)	(5,804)	(5,581)
Total expenses	(173,283)	(120,358)	(63,299)	(57,392)
Profit before finance costs and income tax	467,974	486,160	187,125	202,903
Finance costs	(17,684)	(17,970)	(10,919)	(12,147)
Profit before income tax	450,290	468,190	176,206	190,756
Income tax	(143,756)	(153,043)	(51,764)	(55,900)
Net profit for the period	306,534	315,147	124,442	134,856
Attributable to:				
Equity holders of the parent	312,420	323,239	124,442	134,856
Minority interests	(5,886)	(8,092)	-	-
Net profit for the period	306,534	315,147	124,442	134,856
Earnings per share for profit attributable to the equity holders of the parent 16				
Basic earnings per share (Baht)	0.34	0.35	0.13	0.14

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

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

	Consolidated		Company	
	30 September 2010	30 September 2009	30 September 2010	30 September 2009
Note	Baht'000	Baht'000	Baht'000	Baht'000
Revenue				
Revenue from sales	15,694,902	13,592,489	8,620,573	7,333,348
Revenue from transportation	469,974	476,420	96,226	91,142
Revenue from services	95,696	23,718	59,187	52,823
Total revenue	16,260,572	14,092,627	8,775,986	7,477,313
Cost of sales and services	(14,581,419)	(12,486,542)	(8,048,555)	(6,733,765)
Gross profit	1,679,153	1,606,085	727,431	743,548
Dividend income	-	-	627,399	993,382
Other income	80,682	69,709	36,074	21,836
Total other income	80,682	69,709	663,473	1,015,218
Profit before expenses	1,759,835	1,675,794	1,390,904	1,758,766
Selling expenses	(36,705)	(24,376)	(28,103)	(20,271)
Administrative expenses	(371,306)	(332,216)	(143,016)	(142,116)
Management's remuneration	(29,202)	(30,621)	(17,616)	(18,531)
Total expenses	(437,213)	(387,213)	(188,735)	(180,918)
Profit before finance costs and income tax	1,322,622	1,288,581	1,202,169	1,577,848
Finance costs	(40,076)	(51,169)	(22,543)	(41,304)
Profit before income tax	1,282,546	1,237,412	1,179,626	1,536,544
Income tax	(405,366)	(396,517)	(150,695)	(149,606)
Net profit for the period	877,180	840,895	1,028,931	1,386,938
Attributable to:				
Equity holders of the parent	894,282	867,489	1,028,931	1,386,938
Minority interests	(17,102)	(26,594)	-	-
Net profit for the period	877,180	840,895	1,028,931	1,386,938
Earnings per share for profit attributable to the equity holders of the parent 16				
Basic earnings per share (Baht)	0.97	0.92	1.12	1.47

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited

Statements of Changes in Shareholders' Equity

For the nine-month periods ended 30 September 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			
Opening balance - 1 January 2010	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	-	-	-	-	-	(30,348)	-	-	-	-	-	(30,348)
Legal reserve	-	-	-	-	-	-	45,225	-	(45,225)	-	-	-
Dividends paid	13	-	-	-	-	-	-	-	(461,629)	-	-	(461,629)
Net profit for the period	-	-	-	-	-	-	-	-	894,282	-	(17,102)	877,180
Closing balance - 30 September 2010	<u>950,000</u>	<u>1,874,482</u>	<u>310,444</u>	<u>(660,734)</u>	<u>22,583</u>	<u>(33,298)</u>	<u>162,089</u>	<u>272,143</u>	<u>2,469,146</u>	<u>(272,143)</u>	<u>66,528</u>	<u>5,161,240</u>
Opening balance - 1 January 2009	950,000	1,874,482	270,081	(660,734)	22,583	-	38,851	-	1,602,683	-	108,067	4,206,013
Currency translation differences	-	-	-	-	-	(1,679)	-	-	-	-	-	(1,679)
Legal reserve	-	-	-	-	-	-	62,604	-	(62,604)	-	-	-
Treasury stock reserve	-	-	-	-	-	-	-	272,143	(272,143)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	(425,405)	-	-	(425,405)
Treasury stock	-	-	-	-	-	-	-	-	-	(272,143)	-	(272,143)
Net profit for the period	-	-	-	-	-	-	-	-	867,489	-	(26,594)	840,895
Closing balance - 30 September 2009	<u>950,000</u>	<u>1,874,482</u>	<u>270,081</u>	<u>(660,734)</u>	<u>22,583</u>	<u>(1,679)</u>	<u>101,455</u>	<u>272,143</u>	<u>1,710,020</u>	<u>(272,143)</u>	<u>81,473</u>	<u>4,347,681</u>

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited

Statements of Changes in Shareholders' Equity

For the nine-month periods ended 30 September 2010 and 2009 (Unaudited)

Company									
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	Retained Earnings			Treasury stock Baht'000	Total Baht'000
					Legal reserve Baht'000	Reserve for treasury stock Baht'000	Unappropriated retained earnings Baht'000		
Opening balance - 1 January 2010	950,000	1,874,482	281,220	(660,734)	116,864	272,143	1,386,427	(272,143)	3,948,259
Legal reserve	-	-	-	-	45,225	-	(45,225)	-	-
Dividends paid	13	-	-	-	-	-	(459,028)	-	(459,028)
Net profit for the period	-	-	-	-	-	-	1,028,931	-	1,028,931
Closing balance - 30 September 2010	950,000	1,874,482	281,220	(660,734)	162,089	272,143	1,911,105	(272,143)	4,518,162
Opening balance - 1 January 2009	950,000	1,874,482	270,081	(660,734)	38,851	-	597,602	-	3,070,282
Legal reserve	-	-	-	-	62,604	-	(62,604)	-	-
Treasury stock reserve	-	-	-	-	-	272,143	(272,143)	-	-
Dividend paid	-	-	-	-	-	-	(421,286)	-	(421,286)
Treasury stock	-	-	-	-	-	-	-	(272,143)	(272,143)
Net profit for the period	-	-	-	-	-	-	1,386,938	-	1,386,938
Closing balance -30 September 2009	950,000	1,874,482	270,081	(660,734)	101,455	272,143	1,228,507	(272,143)	3,763,791

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited

Statements of Cash Flows

For the nine-month periods ended 30 September 2010 and 2009 (Unaudited)

	Note	Consolidated		Company	
		30 September 2010 Baht'000	30 September 2009 Baht'000	30 September 2010 Baht'000	30 September 2009 Baht'000
Cash flows from operating activities					
Net profit before income tax		1,282,546	1,237,412	1,179,626	1,536,544
Adjustments for:					
Depreciation expenses - property, plant and equipment	9	331,995	336,432	45,189	36,928
Amortisation expenses - intangible assets	9	5,173	2,601	879	900
Interest expenses		22,557	30,303	11,033	28,440
Allowance for doubtful debts (reversal)		(778)	(193)	(352)	(441)
Provision for diminution in value of inventories		512	17,695	-	-
Written off withholding tax		1,552	-	-	-
Unrealised (gain) loss on exchange rate		(633)	324	(703)	193
(Gain) loss on sales/written off of property, plant and equipment, net		(5,797)	539	(1,170)	20
Dividends received		-	-	(627,399)	(993,382)
		1,637,127	1,625,113	607,103	609,202
Changes in operating working capital (excluding effect of business acquisition)					
- trade accounts receivable		(18,749)	(40,658)	70,989	4,933
- trade accounts receivable from related parties		80	382	(59,469)	(755)
- inventories		(63,645)	3,284	25,924	(13,055)
- other current assets		49,579	40,693	57,486	121
- other non-current assets		(19,875)	(49,875)	(21,360)	(41,031)
- trade accounts payable		16,583	(8,849)	45,825	(5,312)
- trade accounts payable to related parties		-	5,844	17,266	(10,340)
- other payables		5,192	(6,817)	(2,631)	483
- cylinder deposits		108,730	76,191	43,402	32,001
- other current liabilities		(5,950)	13,412	28,626	3,496
- other non-current liabilities		(892)	(2,464)	(321)	31
Cash flows receipts from operating activities before interest and income tax paid		1,708,180	1,656,256	812,840	579,774
- Interest paid		(22,357)	(33,054)	(13,711)	(58,821)
- Income tax paid		(619,504)	(514,643)	(233,588)	(237,705)
Net cash receipts from operating activities		1,066,319	1,108,559	565,541	283,248

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

Siamgas and Petrochemicals Public Company Limited
Statements of Cash Flows (continued)
For the nine-month periods ended 30 September 2010 and 2009 (Unaudited)

	Note	Consolidated		Company	
		30 September 2010 Baht'000	30 September 2009 Baht'000	30 September 2010 Baht'000	30 September 2009 Baht'000
Cash flows from investing activities					
Disposals of short-term investments		10,111	15,145	-	10,000
Short-term loans made to related parties		-	-	(14,000)	(183,131)
Short-term loans payment received from related parties		-	-	168,525	183,131
Long-term loans made to related parties		-	-	(332,430)	(40,000)
Acquisition of subsidiary	7	(654,163)	-	(1,340,015)	(201,540)
Acquisition of joint venture		-	-	(500)	-
Cash paid for deposits for investment		(598,970)	(166,582)	-	-
Purchase of property, plant and equipment		(1,150,024)	(714,258)	(585,016)	(287,375)
Disposals of property, plant and equipment		18,480	4,330	20,673	2,442
Purchase of intangible assets		(69)	(680)	-	(40)
Dividends received		-	-	627,399	993,382
Net cash receipts (payments) from investing activities		(2,374,635)	(862,045)	(1,455,364)	476,869
Cash flows from financing activities					
Proceed from (payments on) short-term loan from financial institution		900,000	(2,784)	900,000	-
Payments on short-term loans from related parties		-	-	-	(20,000)
Proceeds from long-term loans from related parties		-	-	930,000	775,000
Payments on long-term loans from related parties		-	-	(625,000)	(1,218,000)
Proceeds from long-term loans from financial institutions		161,525	772,500	-	600,000
Payments on long-term loans from financial institutions		(133,928)	(76,764)	(90,000)	(60,000)
Payments for liabilities under hire purchase agreement		(66)	(119)	-	-
Cash paid for purchase of treasury stock		-	(272,143)	-	(272,143)
Cash paid for dividends		(461,629)	(241,618)	(459,028)	(237,500)
Net cash receipts (payments) from financing activities		465,902	179,072	655,972	(432,643)
Net (decrease) increase in cash and cash equivalents		(842,414)	425,586	(233,851)	327,474
Cash and cash equivalents - opening balance		1,331,089	737,526	311,217	174,844
Exchange gains on cash and cash equivalent		(309)	-	-	-
Cash and cash equivalents - closing balance		488,366	1,163,112	77,366	502,318
Cash and cash equivalents as at 30 September comprise of					
Cash and deposits at financial institutions		498,388	1,163,112	77,366	502,318
Bank overdrafts		(10,022)	-	-	-
Cash and cash equivalents - closing balance		488,366	1,163,112	77,366	502,318
Non-cash items					
Payable for purchase of property, plant and equipment (recorded as other accounts payable at the end of period)		30,643	26,883	17,663	12,023
Receivable for disposals of property, plant and equipment (recorded as other accounts receivable at the end of period)		-	-	10,687	-
Advance payments for property, plant and equipment		24,571	13,249	50,896	(289)

The notes to the interim consolidated and company financial statements on pages 11 to 28 form an integral part of the interim financial statements.

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

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, Pomprabsatrootpai, 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 12 November 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 September 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 nine-month periods ended 30 September 2010 have 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 nine-month periods ended 30 September 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 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 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
TAS 11 (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 3 (Revised 2009)	Business Combinations
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.

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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	
For the three-month period ended 30 September 2010					
Sales and service income	5,417,808	363,715	53,638	(406,923)	5,428,238
Cost of goods sold and services	(4,894,992)	(260,276)	(62,415)	399,624	(4,818,059)
Operating profit	522,816	103,439	(8,777)	(7,299)	610,179
Unallocated income/(expenses)					(297,759)
Net profit for the period for the parent's company					<u>312,420</u>
For the three-month period ended 30 September 2009					
Sales and service income	4,818,361	333,530	24,239	(287,995)	4,888,135
Cost of goods sold and services	(4,300,955)	(236,893)	(42,304)	276,752	(4,303,400)
Operating profit	517,406	96,637	(18,065)	(11,243)	584,735
Unallocated income/(expenses)					(261,496)
Net profit for the period for the parent's company					<u>323,239</u>
For the nine-month period ended 30 September 2010					
Sales and service income	16,215,484	1,015,374	107,589	(1,077,875)	16,260,572
Cost of goods sold and services	(14,733,381)	(757,625)	(140,146)	1,049,733	(14,581,419)
Operating profit	1,482,103	257,749	(32,557)	(28,142)	1,679,153
Unallocated income/(expenses)					(784,871)
Net profit for the period for the parent's company					<u>894,282</u>
For the nine-month period ended 30 September 2009					
Sales and service income	13,904,698	885,496	103,732	(801,299)	14,092,627
Cost of goods sold and services	(12,460,063)	(629,697)	(162,724)	765,942	(12,486,542)
Operating profit	1,444,635	255,799	(58,992)	(35,358)	1,606,085
Unallocated income/(expenses)					(738,596)
Net profit for the period for the parent's company					<u>867,489</u>

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5 Trade accounts receivable, net

As at	Consolidated		Company	
	30 September 2010 Baht'000	31 December 2009 Baht'000	30 September 2010 Baht'000	31 December 2009 Baht'000
Trade accounts receivable	964,894	946,287	208,961	277,126
Notes receivable	144,277	132,612	78,916	81,890
Total trade accounts receivable	1,109,171	1,078,899	287,877	359,016
<u>Less</u> Allowance for doubtful accounts	(40,365)	(41,143)	(3,198)	(3,550)
Provision for discount receivable	(16,751)	(16,751)	-	-
Trade accounts receivable, net	1,052,055	1,021,005	284,679	355,466

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

As at	Consolidated		Company	
	30 September 2010 Baht'000	31 December 2009 Baht'000	30 September 2010 Baht'000	31 December 2009 Baht'000
Trade accounts receivable				
Within credit term	878,461	835,366	190,590	224,882
Overdue				
- below 3 months	25,611	48,199	13,911	45,196
- 3 months to 12 months	5,406	5,829	1,280	3,574
- more than 12 months	55,416	56,893	3,180	3,474
Total trade accounts receivable	964,894	946,287	208,961	277,126
<u>Less</u> Allowance for doubtful accounts	(40,365)	(41,143)	(3,198)	(3,550)
Provision for discount receivable	(16,751)	(16,751)	-	-
Trade accounts receivable - net	907,778	888,393	205,763	273,576
Notes receivable				
Within credit term	144,209	131,769	78,916	81,890
Overdue				
- below 3 months	39	824	-	-
- 3 months to 12 months	29	19	-	-
Total notes receivable	144,277	132,612	78,916	81,890
Trade accounts receivable, net	1,052,055	1,021,005	284,679	355,466

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 trading volume in each period. As at 30 September 2010, the inventories included minimum mandatory reserve on crude oil and petroleum products amounting to Baht 98.52 million in the consolidated financial statements, and Baht 48.13 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.

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7 Acquisition

Business acquisition in Super Gas Co., Ltd.

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 190.74 million and operating loss of Baht 15.92 million to the Group from the period from 2 March 2010 to 30 September 2010. If the acquisition had occurred on 1 January 2010, consolidated revenue and consolidated loss for the nine-month period ended 30 September 2010 would have been Baht 236.50 million and Baht 17.73 million, respectively.

Details of net assets acquired and goodwill are as follows:

	Thousand Baht
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>

Business acquisition in SingGas (LPG) Pte. Ltd.

On 30 July 2010, the Group acquired 100% of the share capital of SingGas (LPG) Pte. Ltd. which distributes petroleum products and is incorporated in Singapore. The total consideration of Baht 356 million was settled in cash. The net book value of identifiable assets was Baht 91 million and goodwill resulted from acquisition of Baht 265 million.

The acquired business contributed revenues of Baht 120.45 million and operating net profit of Baht 17.23 million to the Group from the period from 30 July 2010 to 30 September 2010. If the acquisition had occurred on 1 January 2010, consolidated revenue and consolidated net profit for the nine-month period ended 30 September 2010 would have been Baht 567.88 million and Baht 32.70 million, respectively.

Details of net assets acquired and goodwill are as follows:

	Thousand Baht
Property, plant and equipment	86,797
Intangible assets	25,217
Other assets less liabilities	<u>(21,034)</u>
Value of net assets	90,980
Goodwill	<u>265,000</u>
Total purchase consideration	355,980
<u>Less</u> Cash and cash equivalent of the subsidiary	<u>(68,724)</u>
Net cash paid for the acquisition	<u><u>287,256</u></u>

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7 Acquisition (continued)

Business acquisition in SingGas (LPG) Pte. Ltd. (continued)

As at 30 September 2010, SingGas (LPG) Pte. Ltd. is under the process of determining fair value of the acquired net assets and reviewing purchase price allocation (“PPA”). Therefore, the goodwill presented above may be subjected to adjustment depending on the determination of fair value and the result of the PPA, which is expected to be finalised within 12 months from the acquisition date.

8 Investments in subsidiaries and joint venture

	Country of incorporation	% ownership interest		Type of business
		30 September 2010	31 December 2009	
Direct Subsidiaries				
Unique Gas and Petrochemicals Public Company Limited	Thai	99.59%	99.59%	Petroleum and petrochemical 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	Hongkong	100.00%	100.00%	Holding business and trading petroleum products
Super Gas Company Limited	Vietnam	100.00%	-	Petroleum products distribution
SingGas (LPG) Pte. Ltd.	Singapore	100.00%	-	Petroleum products distribution
United Gas & Petrochemicals Sdn. Bhd.	Malaysia	100.00%	-	Petrochemical products distribution
Indirect Subsidiaries (holding by Unique Gas and Petrochemicals Public Company Limited)				
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
Indirect Subsidiary (holding by Lucky Carrier Company Limited)				
Lucky Marine Company Limited	Thai	99.99%	99.99%	Transportation
Direct Joint Venture				
Siam Nathalin Co., Ltd.	Thai	50.00%	-	Transportation for medium range size up very large crude oil carrier (VLCC)

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8 Investments in subsidiaries and joint venture (continued)

Investments in subsidiaries

Detail of investments in subsidiaries is as follows:

As at	Paid-up Capital		Cost Method	
	30 September	31 December	30 September	31 December
	2010	2009	2010	2009
	Baht'000	Baht'000	Baht'000	Baht'000
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	801,540	201,540	201,540	201,540
Super Gas Company Limited	133,454	-	384,034	-
SingGas (LPG) Pte. Ltd.	336,007	-	355,980	-
United Gas & Petrochemicals Sdn. Bhd.	-	-	-	-
			4,066,178	2,726,164

In the third quarter of 2010, the Group acquired 100% of the share capital of United Gas & Petrochemicals Sdn. Bhd. which is incorporated in Malaysia. The number of acquired share is 2 shares of Ringgit 1 each, amounting to a total of Ringgit 2 or Baht 20.

Investment in joint venture

Detail of investment in joint venture is as follow:

As at	Paid-up Capital (Proportionate)		Cost Method	
	30 September	31 December	30 September	31 December
	2010	2009	2010	2009
	Baht'000	Baht'000	Baht'000	Baht'000
Siam Nathalin Co., Ltd.	500	-	500	-

In the third quarter of 2010, the Group acquired 50% of the share capital of Siam Nathalin Co., Ltd. which is incorporated in Thailand. The number of acquired share is 0.5 million shares of Baht 1 each, amounting to a total of Baht 0.5 million.

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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 goodwill, leasehold rights and computer program as follows:

For the nine-month period ended 30 September 2010	Consolidated		Company	
	Property, plant and equipment Baht'000	Intangible assets Baht'000	Property, plant and equipment Baht'000	Intangible assets Baht'000
Opening net book amount	5,251,691	1,071,166	2,402,996	9,100
Acquisition	221,836	520,898	-	-
Additions	1,133,669	69	547,667	-
Disposals, net	(12,683)	-	(30,190)	-
Reclassification (i)	50,500	-	-	-
Depreciation and amortisation charges	(331,995)	(5,173)	(45,189)	(879)
Currency translation differences	(7,315)	(621)	-	-
Closing net book amount	6,305,703	1,586,339	2,875,284	8,221

- (i) During the year 2010, the Group reclassified non-current assets held for sales which are land and building with the value of Baht 50.5 million to property, plant and equipment because the Group's management has considered and determined that the assets were not met criteria to present as non-current assets held for sales in the current accounting period.

10 Bank overdrafts and short-term loans from financial institutions

As at	Consolidated		Company	
	30 September 2010 Baht'000	31 December 2009 Baht'000	30 September 2010 Baht'000	31 December 2009 Baht'000
Bank overdrafts	10,022	-	-	-
Short-term loans	920,000	20,000	900,000	-
Total	930,022	20,000	900,000	-

As at 30 September 2010, the Group and the Company have short-term promissory notes from financial institutions of Baht 920 million and Baht 900 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 for loan principal of Baht 20 million, 2.50 - 2.90 % per annum for loan principal of Baht 300 million, and 4.75 % per annum for loan principal of Baht 600 million (2009: MLR - 0.50% per annum).

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11 Long-term loans from financial institutions, net

As at	Consolidated		Company	
	30 September 2010 Baht'000	31 December 2009 Baht'000	30 September 2010 Baht'000	31 December 2009 Baht'000
Long-term loans from financial institutions	961,392	933,795	420,000	510,000
<u>Less</u> Current portions of long term loans	<u>(200,651)</u>	<u>(186,058)</u>	<u>(120,000)</u>	<u>(120,000)</u>
Long-term loans from financial institutions, net	<u>760,741</u>	<u>747,737</u>	<u>300,000</u>	<u>390,000</u>
For the nine-month period ended 30 September 2010			Consolidated Baht'000	Company Baht'000
Opening balance			933,795	510,000
Addition			161,525	-
Repayments			<u>(133,928)</u>	<u>(90,000)</u>
Ending balance			<u>961,392</u>	<u>420,000</u>

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.

Long-term loans borrowed prior to 2010 are secured by land and buildings, port and vessels of the Group.

12 Share capital

For the nine-month period ended 30 September 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 September 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 September 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).

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13 Dividends paid

At the Board of Directors' meeting of the Company held on 11 August 2010, the Board of Directors approved the appropriation of interim dividends for the operating results for the six-month period ended 30 June 2010 at Baht 0.20 per share, totalling of Baht 183.79 million. The interim dividends have been paid in full amount on 10 September 2010.

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 six-month period ended 30 June 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 September 2010	31 December 2009	30 September 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 32% and 13% 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.

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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.

For the three-month periods ended 30 September	Consolidated		Company	
	2010	2009	2010	2009
Net profit for the period attributable to parent company (Baht'000)	312,420	323,239	124,442	134,856
Weighted average number of ordinary shares after deduction of treasury stock (million shares)	919	931	919	931
Earnings per share (Baht/Share)	0.34	0.35	0.13	0.14
For the nine-month periods ended 30 September	Consolidated		Company	
	2010	2009	2010	2009
Net profit for the period attributable to parent company (Baht'000)	894,282	867,489	1,028,931	1,386,938
Weighted average number of ordinary shares after deduction of treasury stock (million shares)	919	944	919	944
Earnings per share (Baht/Share)	0.97	0.92	1.12	1.47

17 Related party transactions

As at 30 September 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:

Transactions	Pricing policies
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.

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17 Related party transactions (continued)

The following material transactions were carried out with related parties:

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

As at	Consolidated		Company	
	30 September 2010	31 December 2009	30 September 2010	31 December 2009
Trade accounts receivable				
Subsidiaries	-	-	69,772	10,265
Other related parties	1,087	1,167	342	380
Total	1,087	1,167	70,114	10,645
Other receivable				
Subsidiaries	-	-	10,927	161
Other related parties	-	4	-	4
Total	-	4	10,927	165
Cylinder deposits				
Subsidiaries	-	-	1,982	1,982
Deposits for purchase of cylinders				
Subsidiaries	-	-	37,980	-
Accrued interest income				
Subsidiaries	-	-	8,709	1,891
Deposits for building				
Other related parties	3,608	3,311	1,150	1,150
Trade accounts payable				
Subsidiaries	-	-	51,026	28,911
Other payable				
Subsidiaries	-	-	-	200
Other related parties	3,107	2,720	1,152	1,097
Total	3,107	2,720	1,152	1,297
Cylinder deposits payable				
Subsidiaries	-	-	-	1
Interest payable				
Subsidiaries	-	-	1,263	3,427

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17 Related party transactions (continued)

ii) Loans from/to related parties

Short-term loans to subsidiaries

For the nine-month period ended 30 September 2010

	Company Baht'000
Opening balance	-
Additions	14,000
Ending balance	<u>14,000</u>

As at 30 September 2010, the Company has short-term loans to subsidiaries with interest rates at 5.25% per annum.

Long-term loans to subsidiaries

For the nine-month period ended 30 September 2010

	Company Baht'000
Opening balance	215,000
Additions	332,430
Proceeds	<u>(168,525)</u>
Ending balance	378,905
Current portion of long-term loans	<u>-</u>
Ending balance - net	<u>378,905</u>

As at 30 September 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 nine-month period ended 30 September 2010

	Company Baht'000
Opening balance	825,000
Additions	930,000
Repayments	<u>(625,000)</u>
Ending balance	<u>1,130,000</u>

As at 30 September 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.

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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 September	Consolidated		Company	
	2010	2009	2010	2009
	Baht'000	Baht'000	Baht'000	Baht'000
Sales of gas				
Subsidiaries	-	-	66,854	94
Other related parties	1,511	1,511	482	474
Total	1,511	1,511	67,336	568
Filling service income				
Subsidiaries	-	-	2,899	2,359
Wharfing service income				
Subsidiaries	-	-	10,637	9,398
Cylinder repair service income				
Subsidiaries	-	-	1,779	1,467
Rental income				
Subsidiaries	-	-	150	70
Water / Electric income				
Subsidiaries	-	-	84	90
Telephone income				
Subsidiaries	-	-	13	6
Other income				
Subsidiaries	-	-	4	-
Dividend income				
Subsidiaries	-	-	-	5,700
Interest income				
Subsidiaries	-	-	4,969	1,107
Sell asset/equipment				
Subsidiaries	-	-	11,357	-

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17 **Related party transactions (continued)**

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

For the nine-month periods ended 30 September	Consolidated		Company	
	2010	2009	2010	2009
	Baht'000	Baht'000	Baht'000	Baht'000
Sales of gas				
Subsidiaries	-	-	110,332	517
Other related parties	4,433	4,572	1,426	1,386
Total	4,433	4,572	111,758	1,903
Sales of coal				
Subsidiaries	-	-	-	1,885
Filling service income				
Subsidiaries	-	-	8,008	6,609
Wharfing service income				
Subsidiaries	-	-	30,821	25,921
Cylinder repair service income				
Subsidiaries	-	-	5,004	3,764
Rental income				
Subsidiaries	-	-	510	70
Water/Electric income				
Subsidiaries	-	-	272	288
Telephone income				
Subsidiaries	-	-	43	32
Other income				
Subsidiaries	-	-	54	3
Dividend income				
Subsidiaries	-	-	627,399	993,382
Interest income				
Subsidiaries	-	-	10,783	4,391
Sell asset/equipment				
Subsidiaries	-	-	31,356	-

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17 Related party transactions (continued)

iv) Purchases of goods and services and interest expenses

For the three-month periods ended 30 September	Consolidated		Company	
	2010	2009	2010	2009
	Baht'000	Baht'000	Baht'000	Baht'000
Purchase of goods				
Subsidiaries	-	-	27	274
Purchase of assets and equipment				
Subsidiaries	-	-	20,892	5,344
Other related parties	366	56	-	56
Total	366	56	20,892	5,400
Transportation expenses				
Subsidiaries	-	-	91,416	89,152
Wharfing expenses				
Subsidiaries	-	-	4,410	3,707
Cylinder repair expenses				
Subsidiaries	-	-	996	1,635
Rental expenses				
Subsidiaries	-	-	612	550
Other related parties	4,397	4,033	1,401	1,383
Total	4,397	4,033	2,013	1,933
Building common expenses				
Other related parties	1,024	937	324	324
Water / Electricity expenses				
Other related parties	405	414	112	118
Interest expenses				
Subsidiaries	-	-	3,447	1,408
Other expenses				
Subsidiaries	-	-	29	25
Other related parties	1,066	1,458	662	793
Total	1,066	1,458	691	818

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17 Related party transactions (continued)

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

For the three-month periods ended 30 September	Consolidated		Company	
	2010 Baht'000	2009 Baht'000	2010 Baht'000	2009 Baht'000
Purchase of goods				
Subsidiaries	-	-	852	493
Purchase of assets and equipment				
Subsidiaries	-	-	49,277	36,508
Other related parties	1,085	56	119	56
Total	1,085	56	49,396	36,564
Transportation expenses				
Subsidiaries	-	-	279,963	248,073
Wharfing expenses				
Subsidiaries	-	-	12,505	11,150
Cylinder repair expenses				
Subsidiaries	-	-	3,665	5,302
Rental expenses				
Subsidiaries	-	-	1,836	741
Other related parties	12,949	11,869	4,204	4,072
Total	12,949	11,869	6,040	4,813
Building common expenses				
Other related parties	3,014	2,811	972	972
Water/Electricity expenses				
Subsidiaries	-	-	-	2
Other related parties	1,199	1,153	329	327
Total	1,199	1,153	329	329
Interest expenses				
Subsidiaries	-	-	8,180	10,478
Other expenses				
Subsidiaries	-	-	90	427
Other related parties	6,440	4,962	2,765	2,385
Total	6,440	4,962	2,855	2,812

18 Commitments and contingent liabilities

During the nine-month period ended 30 September 2010, there were no significant changes in commitments and contingent liabilities including contracts from the year ended 31 December 2009, except following transaction;

- i) On 29 September 2010, a foreign subsidiary has entered into a share purchase agreement to acquire 100% of share capital of BP Zhuhai LPG Limited, which fully-integrated LPG business with terminal designed to import, store and throughput propane and butane, distribute to the market via barges, tank trucks and cylinders. The total consideration of the acquisition is USD 65.2 million or Baht 1,995.8 million minus the loan consideration of BP Zhuhai LPG Limited, which was borrowed from its shareholder amounting to USD 51.5 million or Baht 1,577 million. The shareholder will transfer the rights over the loans to the foreign subsidiary when the transfer of shares is completed. The foreign subsidiary has already paid deposit for the share purchase of USD 20.2 million or Baht 598 million at the date of signing agreement. The Group's management is in discussion with the shareholder to complete the transfer of shares by the end of 2010.
- ii) As disclosed in the notes to the annual financial statement of 2009, the Group's management had entered into the equity interest transfer agreement with a foreign company to purchase the interest of Chevron Ocean Gas & Energy Ltd., incorporated in The People's Republic of China, of USD 51 million on 29 September 2009. The Group's management is in discussion with the shareholder of Chevron Ocean Gas & Energy Ltd. to complete the transfer of shares by the end of January 2011.