

**SIAMGAS AND PETROCHEMICALS PUBLIC  
COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION  
(UNAUDITED)**

**30 SEPTEMBER 2021**

## **AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

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

I have reviewed the interim consolidated financial information of Siamgas and Petrochemicals Public Company Limited and its subsidiaries, and the interim separate financial information of Siamgas and Petrochemicals Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2021, the related consolidated and separate statements of income and comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the nine-month periods then ended, and condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, 'Interim Financial Reporting'. My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### **Scope of review**

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, 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 Thai 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 accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

**Chaisiri Ruangritchai**

Certified Public Accountant (Thailand) No. 4526

Bangkok

9 November 2021

Siamgas and Petrochemicals Public Company Limited

Statement of Financial Position

As at 30 September 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000	Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		3,104,576	2,975,491	198,308	141,109
Financial assets measured at fair value through profit or loss	7	94,768	94,916	94,768	94,916
Trade and other receivables, net	9	5,465,753	3,959,933	289,318	611,747
Inventories, net	10	7,636,232	5,303,873	130,871	124,227
Other current assets		324,795	161,390	5,309	5,586
<b>Total current assets</b>		<b>16,626,124</b>	<b>12,495,603</b>	<b>718,574</b>	<b>977,585</b>
<b>Non-current assets</b>					
Investments in subsidiaries, net	11	-	-	11,062,879	11,061,309
Investments in associates	11	2,160,694	2,029,884	-	-
Investments in joint ventures	11	36,318	62,682	23,578	23,578
Long-term loans to related parties	23	977,166	867,337	4,218,767	4,481,945
Investment property, net		166,567	167,053	1,132,225	1,132,600
Property, plant and equipment, net	12	22,087,783	21,127,810	5,731,052	5,637,104
Right-of-use assets, net	13	1,159,663	1,086,626	194,444	212,904
Goodwill, net		2,723,956	2,723,956	-	-
Intangible assets, net	12	84,372	69,306	3,191	3,525
Derivative assets	7	-	38,177	-	-
Deferred tax assets, net		87,550	60,524	-	-
Other non-current assets	14	1,266,843	658,860	1,333,747	620,178
<b>Total non-current assets</b>		<b>30,750,912</b>	<b>28,892,215</b>	<b>23,699,883</b>	<b>23,173,143</b>
<b>Total assets</b>		<b>47,377,036</b>	<b>41,387,818</b>	<b>24,418,457</b>	<b>24,150,728</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Financial Position

As at 30 September 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000	Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term borrowings					
from financial institutions, net	15	4,704,218	3,363,434	780,000	320,000
Trade and other payables	16	5,773,998	4,313,307	407,282	401,766
Current portion of lease liabilities, net		54,706	48,818	21,559	20,427
Current portion of derivatives liabilities	7	771	-	477	-
Current portion of long-term loans					
from financial institutions, net	17	733,820	968,204	383,600	546,000
Current portion of bonds, net	18	2,998,281	-	2,998,281	-
Accrued income tax		337,927	218,933	-	-
Other current liabilities		101,942	73,125	44,532	24,393
<b>Total current liabilities</b>		<b>14,705,663</b>	<b>8,985,821</b>	<b>4,635,731</b>	<b>1,312,586</b>
<b>Non-current liabilities</b>					
Lease liabilities, net		566,316	529,381	81,255	96,334
Derivative liabilities	7	9,360	4,500	-	1,651
Long-term loans from financial					
institutions, net	17	1,407,550	1,556,099	581,000	375,600
Long-term loans from related parties	23	-	-	1,642,227	1,573,379
Bonds, net	18	7,982,293	10,970,315	7,982,293	10,970,315
Cylinder deposits		5,846,274	5,494,113	1,386,898	1,265,814
Employee benefit obligations		269,782	279,917	102,574	106,025
Deferred tax liabilities, net		611,821	614,793	94,502	92,525
Other non-current liabilities		82,679	89,344	2,564	2,708
<b>Total non-current liabilities</b>		<b>16,776,075</b>	<b>19,538,462</b>	<b>11,873,313</b>	<b>14,484,351</b>
<b>Total liabilities</b>		<b>31,481,738</b>	<b>28,524,283</b>	<b>16,509,044</b>	<b>15,796,937</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Financial Position

As at 30 September 2021

	Note	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000	Unaudited 30 September 2021 Baht'000	Audited 31 December 2020 Baht'000
<b>Liabilities and equity</b> (continued)					
<b>Equity</b>					
Share capital					
Authorised share capital					
		1,837,863,000 ordinary shares with a par value of Baht 0.50 each			
		918,932	918,932	918,932	918,932
Issued and paid-up share capital					
		1,837,863,000 ordinary shares, fully paid-up of Baht 0.50 each			
		918,932	918,932	918,932	918,932
		Premium on share capital	1,874,482	1,874,482	1,874,482
Retained earnings					
		Appropriated - Legal reserve	162,089	162,089	162,089
		Unappropriated	11,715,994	10,001,974	4,064,303
	22	Other components of equity	858,464	(487,500)	889,607
<b>Equity attributable to owners</b>					
		<b>of the parent</b>	15,529,961	12,469,977	7,909,413
		Non-controlling interests	365,337	393,558	-
<b>Total equity</b>					
			15,895,298	12,863,535	7,909,413
<b>Total liabilities and equity</b>					
			47,377,036	41,387,818	24,418,457
					24,150,728

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Income

For the three-month period ended 30 September 2021

	Consolidated financial information		Separate financial information	
	Unaudited 2021 Baht'000	Unaudited 2020 Baht'000	Unaudited 2021 Baht'000	Unaudited 2020 Baht'000
<b>Revenue</b>				
Revenue from sales	19,653,121	12,504,346	1,261,926	1,511,985
Revenue from transportation	65,647	84,435	-	-
Revenue from services	94,757	80,010	20,455	36,282
<b>Total revenue</b>	<b>19,813,525</b>	<b>12,668,791</b>	<b>1,282,381</b>	<b>1,548,267</b>
Cost of sales and services	(17,827,350)	(11,666,382)	(1,215,958)	(1,455,348)
Cost of transportation	(43,556)	(60,494)	-	-
<b>Total cost of sales, services and transportation</b>	<b>(17,870,906)</b>	<b>(11,726,876)</b>	<b>(1,215,958)</b>	<b>(1,455,348)</b>
<b>Gross profit</b>	<b>1,942,619</b>	<b>941,915</b>	<b>66,423</b>	<b>92,919</b>
Dividend income	-	910	320,699	321,610
Other income	196,346	186,713	109,131	164,974
<b>Profit before expenses</b>	<b>2,138,965</b>	<b>1,129,538</b>	<b>496,253</b>	<b>579,503</b>
Selling expenses	(41,998)	(45,135)	(7,033)	(7,939)
Administrative expenses	(345,749)	(325,071)	(129,174)	(117,786)
Gain (loss) from derivatives, net	(10,920)	(14,000)	319	590
<b>Total expenses</b>	<b>(398,667)</b>	<b>(384,206)</b>	<b>(135,888)</b>	<b>(125,135)</b>
Share of profit (loss) from associates and joint ventures	(11,457)	42,417	-	-
<b>Profit before finance costs and income tax</b>	<b>1,728,841</b>	<b>787,749</b>	<b>360,365</b>	<b>454,368</b>
Finance costs	(162,857)	(158,670)	(121,473)	(116,129)
<b>Profit before income tax</b>	<b>1,565,984</b>	<b>629,079</b>	<b>238,892</b>	<b>338,239</b>
Income tax revenue (expenses)	(219,848)	(60,590)	(158)	5,729
<b>Profit for the period</b>	<b>1,346,136</b>	<b>568,489</b>	<b>238,734</b>	<b>343,968</b>
<b>Profit attributable to:</b>				
Owners of the parent	1,320,681	557,788	238,734	343,968
Non-controlling interests	25,455	10,701	-	-
<b>Profit for the period</b>	<b>1,346,136</b>	<b>568,489</b>	<b>238,734</b>	<b>343,968</b>
<b>Earnings per share for profit attributable to the owners of the parent</b>				
Basic earnings per share	0.72	0.30	0.13	0.19

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Comprehensive Income**  
**For the three-month period ended 30 September 2021**

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>Unaudited 2021 Baht'000</b>	<b>Unaudited 2020 Baht'000</b>	<b>Unaudited 2021 Baht'000</b>	<b>Unaudited 2020 Baht'000</b>
Profit for the period	1,346,136	568,489	238,734	343,968
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
- Share of other comprehensive income from associates and joint ventures for accounted using the equity method	82,854	51,767	-	-
- Currency translation difference	528,856	436,863	-	-
Total other comprehensive income	611,710	488,630	-	-
<b>Total comprehensive income for the period</b>	<b>1,957,846</b>	<b>1,057,119</b>	<b>238,734</b>	<b>343,968</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	1,918,471	1,030,255	238,734	343,968
Non-controlling interests	39,375	26,864	-	-
	<b>1,957,846</b>	<b>1,057,119</b>	<b>238,734</b>	<b>343,968</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Income

For the nine-month period ended 30 September 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2021 Baht'000	Unaudited 2020 Baht'000	Unaudited 2021 Baht'000	Unaudited 2020 Baht'000
<b>Revenue</b>					
Revenue from sales		54,235,825	39,870,193	4,015,980	4,818,473
Revenue from transportation		195,889	217,238	-	-
Revenue from services		259,917	226,052	63,476	82,283
<b>Total revenue</b>		<b>54,691,631</b>	<b>40,313,483</b>	<b>4,079,456</b>	<b>4,900,756</b>
Cost of sales and services		(50,339,975)	(38,114,597)	(3,872,273)	(4,658,226)
Cost of transportation		(140,438)	(158,442)	-	-
<b>Total cost of sales, services and transportation</b>		<b>(50,480,413)</b>	<b>(38,273,039)</b>	<b>(3,872,273)</b>	<b>(4,658,226)</b>
<b>Gross profit</b>		<b>4,211,218</b>	<b>2,040,444</b>	<b>207,183</b>	<b>242,530</b>
Dividend income		830	1,860	862,267	874,918
Other income	19	786,213	493,505	335,551	362,508
<b>Profit before expenses</b>		<b>4,998,261</b>	<b>2,535,809</b>	<b>1,405,001</b>	<b>1,479,956</b>
Selling expenses		(139,075)	(128,105)	(22,778)	(25,100)
Administrative expenses		(981,817)	(893,520)	(360,435)	(343,407)
Gain (loss) from derivatives, net		(43,809)	(55,733)	1,174	(148)
<b>Total expenses</b>		<b>(1,164,701)</b>	<b>(1,077,358)</b>	<b>(382,039)</b>	<b>(368,655)</b>
Share of profit from associates and joint ventures		34,070	153,638	-	-
<b>Profit before finance costs and income tax</b>		<b>3,867,630</b>	<b>1,612,089</b>	<b>1,022,962</b>	<b>1,111,301</b>
Finance costs		(487,199)	(467,305)	(362,645)	(364,629)
<b>Profit before income tax</b>		<b>3,380,431</b>	<b>1,144,784</b>	<b>660,317</b>	<b>746,672</b>
Income tax revenue (expenses)	20	(492,308)	(74,383)	(1,977)	78,066
<b>Profit for the period</b>		<b>2,888,123</b>	<b>1,070,401</b>	<b>658,340</b>	<b>824,738</b>
<b>Profit attributable to:</b>					
Owners of the parent		2,816,738	1,045,214	658,340	824,738
Non-controlling interests		71,385	25,187	-	-
<b>Profit for the period</b>		<b>2,888,123</b>	<b>1,070,401</b>	<b>658,340</b>	<b>824,738</b>
<b>Earnings per share for profit attributable to the owners of the parent</b>					
Basic earnings per share		1.53	0.57	0.36	0.45

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Comprehensive Income**  
**For the nine-month period ended 30 September 2021**

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>Unaudited 2021 Baht'000</b>	<b>Unaudited 2020 Baht'000</b>	<b>Unaudited 2021 Baht'000</b>	<b>Unaudited 2020 Baht'000</b>
Profit for the period	2,888,123	1,070,401	658,340	824,738
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
- Share of other comprehensive income from associates and joint ventures for accounted using the equity method	96,670	96,835	-	-
- Currency translation difference	1,268,568	464,094	-	-
Total other comprehensive income	1,365,238	560,929	-	-
<b>Total comprehensive income for the period</b>	<b>4,253,361</b>	<b>1,631,330</b>	<b>658,340</b>	<b>824,738</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	4,143,776	1,594,375	658,340	824,738
Non-controlling interests	109,585	36,955	-	-
	<b>4,253,361</b>	<b>1,631,330</b>	<b>658,340</b>	<b>824,738</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Changes in Equity

For the nine-month period ended 30 September 2021

Consolidated financial information (Unaudited)								
Attributable to equity holders of the parent								
	Issued and paid-up share capital	Premium on share capital	Retained earnings		Total other components of equity	Total owner's equity of parent	Non- controlling interests	Total equity
Notes	Baht'000	Baht'000	Legal reserve Baht'000	Unappropriated Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
					(Note 22)			
<b>Opening balance as at 1 January 2021</b>	918,932	1,874,482	162,089	10,001,974	(487,500)	12,469,977	393,558	12,863,535
Dividends paid	21	-	-	(1,102,718)	-	(1,102,718)	(106,340)	(1,209,058)
Total comprehensive income for the period	-	-	-	2,816,738	1,327,038	4,143,776	109,585	4,253,361
Acquisition of investment in subsidiaries from non-controlling interests	11	-	-	-	18,926	18,926	(31,466)	(12,540)
<b>Closing balance as at 30 September 2021</b>	<b>918,932</b>	<b>1,874,482</b>	<b>162,089</b>	<b>11,715,994</b>	<b>858,464</b>	<b>15,529,961</b>	<b>365,337</b>	<b>15,895,298</b>
<b>Opening balance as at 1 January 2020</b>	918,932	1,874,482	162,089	8,561,122	(385,479)	11,131,146	808,131	11,939,277
Dividends paid	-	-	-	(643,252)	-	(643,252)	(2,817)	(646,069)
Total comprehensive income for the period	-	-	-	1,045,214	549,161	1,594,375	36,955	1,631,330
Transfer revaluation surplus on land for land disposal to retained earnings	-	-	-	22,266	(22,266)	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	32,353	32,353
Acquisition of investment in a subsidiary from non-controlling interests	-	-	-	-	(440,654)	(440,654)	(491,220)	(931,874)
<b>Closing balance as at 30 September 2020</b>	<b>918,932</b>	<b>1,874,482</b>	<b>162,089</b>	<b>8,985,350</b>	<b>(299,238)</b>	<b>11,641,615</b>	<b>383,402</b>	<b>12,025,017</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Changes in Equity**  
**For the nine-month period ended 30 September 2021**

<b>Separate financial information (Unaudited)</b>						
	<b>Issued and paid-up share capital</b>	<b>Premium on share capital</b>	<b>Retained earnings</b>		<b>Total other components of equity</b>	<b>Total equity</b>
<b>Note</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Legal reserve Baht'000</b>	<b>Unappropriated Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
					(Note 22)	
<b>Opening balance as at 1 January 2021</b>	918,932	1,874,482	162,089	4,508,681	889,607	8,353,791
Dividends paid	-	-	-	(1,102,718)	-	(1,102,718)
Total comprehensive income for the period	-	-	-	658,340	-	658,340
<b>Closing balance as at 30 September 2021</b>	<b>918,932</b>	<b>1,874,482</b>	<b>162,089</b>	<b>4,064,303</b>	<b>889,607</b>	<b>7,909,413</b>
<b>Opening balance as at 1 January 2020</b>	918,932	1,874,482	162,089	4,080,101	911,874	7,947,478
Dividends paid	-	-	-	(643,252)	-	(643,252)
Total comprehensive income for the period	-	-	-	824,738	-	824,738
Transfer revaluation surplus on land for land disposal to retained earnings	-	-	-	22,266	(22,266)	-
<b>Closing balance as at 30 September 2020</b>	<b>918,932</b>	<b>1,874,482</b>	<b>162,089</b>	<b>4,283,853</b>	<b>889,608</b>	<b>8,128,964</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Cash Flows**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2021 Baht'000	Unaudited 2020 Baht'000	Unaudited 2021 Baht'000	Unaudited 2020 Baht'000
<b>Cash flows from operating activities</b>					
Profit before income tax		3,380,431	1,144,784	660,317	746,672
Adjustments to reconcile profit before income tax					
Depreciation expenses - plant and equipment	12	890,565	820,726	101,032	95,590
Depreciation expenses - right-of-use assets	13	103,641	113,265	40,101	51,875
Amortisation expenses - intangible assets and investment property		17,185	15,181	1,409	1,269
Loss (gain) on disposals and write-offs of building and equipment, net		(220,957)	(132,650)	1,322	(61,194)
Loss (gain) on change in fair value of financial assets at fair value through profit or loss		(2,002)	5,774	(2,002)	5,774
Dividends income from financial assets at fair value through profit or loss		(830)	(1,860)	(830)	(1,860)
Loss (gain) from derivatives		43,809	55,733	(1,174)	148
Share of profit of associates	11	(46,416)	(190,289)	-	-
Share of loss of joint ventures	11	12,346	36,651	-	-
Bargain purchase from business acquisition	19	(21,783)	(29,745)	-	-
Impairment loss of receivables (reversal)		13,986	(16,800)	15,277	-
Provision for diminution in value of inventories		4	5,329	-	-
Dividends income from a subsidiary		-	-	(861,437)	(873,058)
Employee benefit expenses		18,916	18,394	7,150	6,823
Unrealised loss (gain) on exchange rates, net		(41,533)	(38,991)	72,098	20,861
Interest income		(10,096)	(17,762)	(151,233)	(139,209)
Finance costs		487,199	467,305	362,645	364,629
		4,624,465	2,255,045	244,675	218,320
Changes in operating assets and liabilities					
- Trade and other receivables		(1,340,071)	1,401,836	13,180	289,470
- Inventories		(2,102,728)	(243,438)	(6,643)	19,014
- Other current assets		(149,647)	(52,983)	277	29,437
- Other non-current assets		100,725	(21,721)	59,827	(67,489)
- Trade and other payables		1,606,853	(814,932)	(4,057)	(202,302)
- Other current liabilities		31,883	9,277	20,138	23,233
- Cylinder deposits		352,161	228,729	121,085	84,694
- Other non-current liabilities		(3,681)	(5,886)	(144)	379
- Employee benefits paid		(29,051)	(11,508)	(10,602)	(2,060)
Cash generated from operations		3,090,909	2,744,419	437,736	392,696
- Interest paid		(474,257)	(445,381)	(351,975)	(341,938)
- Income tax paid		(458,936)	(274,132)	(6,824)	(6,858)
<b>Net cash received from operating activities</b>		<b>2,157,716</b>	<b>2,024,906</b>	<b>78,937</b>	<b>43,900</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Cash Flows**

**For the nine-month periods ended 30 September 2021**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2021 Baht'000	Unaudited 2020 Baht'000	Unaudited 2021 Baht'000	Unaudited 2020 Baht'000
<b>Cash flows from investing activities</b>					
Proceeds from financial assets measured at fair value through profit or loss		2,150	1,220	2,150	1,220
Proceeds from long-term loans to related parties	23	9,759	69,945	526,812	349,353
Payments for long-term loans to related parties	23	(8,480)	(26,242)	(252,545)	(2,652,466)
Cash paid for acquisition of subsidiaries		-	(1,202,624)	-	-
Cash paid for capital increase of subsidiaries	11	-	-	(1,570)	(8,463)
Deposits at a financial institutions used as collateral		-	1,185,029	-	1,185,029
Purchases of property, plant and equipment		(1,088,334)	(1,525,043)	(183,204)	(158,817)
Advance payments for purchase of property and equipment		(691,603)	(129,674)	(668,487)	(68,040)
Advance payments for right-of-use assets		(45,604)	(66,792)	(18,597)	(33,033)
Proceeds from disposals of building and equipment		505,829	401,116	267	142,395
Purchases of intangible assets		(1,982)	(2,811)	(700)	(982)
Interest received		10,044	17,609	44,817	51,023
Dividends received from financial assets at fair value through profit or loss		830	1,860	830	1,860
Dividends received from a associate	11	26,295	-	-	-
Dividends received from a subsidiary		-	-	1,160,111	873,058
<b>Net cash from (used in) investing activities</b>		<b>(1,281,096)</b>	<b>(1,276,407)</b>	<b>609,884</b>	<b>(317,863)</b>
<b>Cash flows from financing activities</b>					
Repayments on lease liabilities		(44,924)	(45,102)	(17,622)	(19,022)
Payments for share of a subsidiary for non-controlling interests	11	(17,014)	(807,874)	-	-
Proceed from (payment for) short-term loans from financial institutions, net		969,209	(710,341)	460,000	(660,000)
Proceeds from long-term loans from financial institutions	17	500,000	-	500,000	-
Repayments for long-term loans from financial institutions	17	(948,764)	(731,093)	(457,000)	(376,000)
Repayments for short-term loans from related parties, net		-	-	-	(150,159)
Proceeds from long-term loans from related parties	23	-	-	602,725	759,756
Repayments for long-term loans from related parties	23	-	-	(620,000)	(770,000)
Repayment for bond redemption		-	(2,000,000)	-	(2,000,000)
Proceeds from issue of bonds, net		-	3,979,430	-	3,979,430
Dividend paid	21	(1,209,058)	(646,069)	(1,102,718)	(643,252)
<b>Net cash received from (used in) financing activities</b>		<b>(750,551)</b>	<b>(961,049)</b>	<b>(634,615)</b>	<b>120,753</b>

The notes to the interim financial information from pages 14 to 39 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Cash Flows**

	Consolidated financial information		Separate financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2021	2020	2021	2020
Note	Baht'000	Baht'000	Baht'000	Baht'000
<b>Net increase (decrease) in cash and cash equivalents</b>	126,069	(212,550)	54,206	(153,210)
Cash and cash equivalents at the beginning of the period	2,975,491	2,500,026	141,109	331,069
Impact of foreign exchange on cash and cash equivalents	3,016	110	2,993	319
<b>Cash and cash equivalents at the end of the period</b>	<b>3,104,576</b>	<b>2,287,586</b>	<b>198,308</b>	<b>178,178</b>
<b>Non-cash transactions</b>				
Payables for purchase of property, plant and equipment (included in other payables)	30,733	67,520	21,062	24,982
Increase in equipment as a result of advance payment for purchase of equipment (included in other non-current assets)	15,990	67,674	5,817	5,776
Receivables from disposal of equipment (included in trade and other receivables)	980	680	1,537	756
Receivable from issuing promissory notes for share purchase of a subsidiary (included in other receivables)	-	800,000	-	800,000
Acquisition of right-of-use assets under lease agreement	71,066	5,366	25,049	3,898
Payables for acquisition of a subsidiary	11	5,581	-	-
Increase in investment in an associate from converting debt to equity	-	12,881	-	-

The notes to the interim financial information from pages 14 to 39 are an integral part of these 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 553 30<sup>th</sup> 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 has main business in trading petroleum and petrochemical, transportation services by land, ship and oil depots and port services.

This interim consolidated and separate financial information was authorised by the Board of Directors on 9 November 2021.

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

## 2 Significant events during the current period

Due to the outbreak of Coronavirus Disease 2019 ("COVID-19") has resulted in significant volatility in the global economy. Global public health and governmental authorities have taken extraordinary actions to contain and combat the outbreak and spread of COVID-19, including travel bans, quarantines and "stay-at-home" orders that have caused many individuals to substantially restrict their daily activities and many businesses to curtail or cease normal operations. The Group had assessed that for the nine-month period ended 30 September 2021, the COVID-19 situation has had a partial impact on the Group's domestic sector. However, management has monitored the situation closely and has continually assessed its impact on operations. This has involved formalising plans for coping with potential future incidents to reduce the impact on the Group's operations.

The full impact of the COVID-19 pandemic on the Group's results of operations, financial condition and liquidity will depend on future developments, such as the ultimate duration and scope of the pandemic including the governments' measures on economic that might impact on the Group's customers and suppliers, how quickly normal economic conditions, operations and the demand for petroleum can resume.

## 3 Basis of preparation of interim financial information

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) 34, "Interim Financial Reporting" and other financial reporting requirements issued under the Securities and Exchange Act.

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020.

An English version of the interim consolidated and separate financial information has been prepared from the 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.

#### 4 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2020 except the following:

- 1) As at 1 January 2021, the Group ceases applying the temporary exemption guidance to relieve the impact from COVID-19 (temporary measures to relieve the impact from COVID-19) announced by Federation of Accounting Professions (TFAC) which were effective for reporting periods ending between 1 January 2020 and 31 December 2020. The impact of the ceasing the guidance is included in the financial performance in the period ended 30 September 2021 which does not have significant impact on the interim financial information.
- 2) The adoption of the new and amended financial reporting standards commencing from 1 January 2021, the Group adopted the revised financial reporting standard effective for annual periods beginning on or after 1 January 2021 and relevant to the Group. The adoption of this standard does not have significant impact on the Group.

#### 5 Amended financial reporting standard

**Amended financial reporting standard that is effective for accounting periods beginning on or after 1 January 2022. The Group has not yet adopted this standard.**

**Interest rate benchmark (IBOR) reform - phase 2, amendments to TFRS 9, TFRS 7, TFRS 16** provide relief measures addressing issues that might affect financial reporting during the reform, including the effects of changes to contractual cash flows or hedging relationship arising from the replacement of one benchmark with an alternative benchmark.

Key relief measures of the phase 2 amendments are as follows:

- When changing the basis for determining contractual cash flows for financial assets and financial liabilities (including lease liabilities), changes that are necessary as a direct result of the IBOR reform and which are considered economically equivalent, will not result in an immediate gain or loss in the income statement. TFRS 16 has also been amended to require lessees to use a similar practical expedient when accounting for lease modifications that change the basis for determining future lease payments as a result of the IBOR reform.
- Hedge accounting relief measures will allow most TFRS 9 hedge relationships that are directly affected by the IBOR reform to continue. However, additional ineffectiveness might need to be recorded.

TFRS 7 requires additional disclosure about:

- the nature and extent of risks arising from the IBOR reform to which the entity is exposed to
- how the entity manages those risks
- the entity's progress in transitioning from the IBOR to alternative benchmark rates and how the entity is managing this transition.

The Group's management is currently assessing the impact of adoption of this standard.

#### 6 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 expense. 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 2020.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 30 September 2021**

**7 Fair value**

The following table presents financial assets and liabilities that are measured at fair value in each level including fair value of financial assets and financial liabilities. The table exclude financial assets and liabilities measured at amortised cost where their carrying value approximated fair value.

<b>Consolidated financial information</b>					
	<b>Fair value level</b>	<b>Fair value through profit or loss (FVPL) Million Baht</b>	<b>Amortised cost Million Baht</b>	<b>Total carrying value Million Baht</b>	<b>Fair value Million Baht</b>
<b>As at 30 September 2021</b>					
<b>Assets</b>					
Financial assets					
- Financial assets measured at fair value through profit or loss	1	95	-	95	95
<b>Total assets</b>		95	-	95	95
<b>Liabilities</b>					
Bonds					
2	-	10,980	10,980	11,083	
Derivatives					
- Interest rate swap contracts	2	2	-	2	2
- Cross currency swap contracts and interest rate swap contracts	2	8	-	8	8
<b>Total liabilities</b>		10	10,980	10,990	11,093

<b>Consolidated financial information</b>					
	<b>Fair value level</b>	<b>Fair value through profit or loss (FVPL) Million Baht</b>	<b>Amortised cost Million Baht</b>	<b>Total carrying value Million Baht</b>	<b>Fair value Million Baht</b>
<b>As at 31 December 2020</b>					
<b>Assets</b>					
Financial assets					
- Financial assets measured at fair value through profit or loss	1	95	-	95	95
Derivative					
- Cross currency swap contracts and interest rate swap contracts	2	38	-	38	38
<b>Total assets</b>		133	-	133	133
<b>Liabilities</b>					
Bonds					
2	-	10,970	10,970	11,102	
Derivatives					
- Interest rate swap contracts	2	4	-	4	4
<b>Total liabilities</b>		4	10,970	10,974	11,106

**Siamgas and Petrochemicals Public Company Limited**  
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<b>Separate financial information</b>					
	<b>Fair value</b>	<b>Fair value</b>	<b>Amortised</b>	<b>Total</b>	<b>Fair value</b>
<b>As at 30 September 2021</b>	<b>level</b>	<b>through</b>	<b>cost</b>	<b>carrying</b>	<b>level</b>
		<b>profit or</b>	<b>Million Baht</b>	<b>value</b>	<b>Million Baht</b>
		<b>loss (FVPL)</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
		<b>Million Baht</b>			
<b>Assets</b>					
Financial assets					
- Financial assets measured at fair value through profit or loss	1	95	-	95	95
<b>Total assets</b>		95	-	95	95
<b>Liabilities</b>					
Long-term loans from related parties					
Bonds	2	-	1,642	1,642	1,513
Derivatives	2	-	10,980	10,980	11,083
- Interest rate swap contracts	2	1	-	1	1
<b>Total liabilities</b>		1	12,622	12,623	12,597

<b>Separate financial information</b>					
	<b>Fair value</b>	<b>Fair value</b>	<b>Amortised</b>	<b>Total</b>	<b>Fair value</b>
<b>As at 31 December 2020</b>	<b>level</b>	<b>through</b>	<b>cost</b>	<b>carrying</b>	<b>level</b>
		<b>profit or</b>	<b>Million Baht</b>	<b>value</b>	<b>Million Baht</b>
		<b>loss (FVPL)</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
		<b>Million Baht</b>			
<b>Assets</b>					
Financial assets					
- Financial assets measured at fair value through profit or loss	1	95	-	95	95
<b>Total assets</b>		95	-	95	95
<b>Liabilities</b>					
Long-term loans from related parties					
Bonds	2	-	1,573	1,573	1,447
Derivatives	2	-	10,970	10,970	11,102
- Interest rate swap contracts	2	2	-	2	2
<b>Total liabilities</b>		2	12,543	12,545	12,551

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 30 September 2021**

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Fair value of following financial assets and financial liabilities measured at amortised cost where their carrying value approximated fair value are as follows;

<b>Consolidated financial information</b>	<b>Separate financial information</b>
<p><b>Financial assets</b></p> <ul style="list-style-type: none"> <li>- Cash and cash equivalents</li> <li>- Deposits at financial institutions used as collateral</li> <li>- Trade and other receivables</li> <li>- Long-term loans to related parties</li> </ul>	<p><b>Financial assets</b></p> <ul style="list-style-type: none"> <li>- Cash and cash equivalents</li> <li>- Deposits at financial institutions used as collateral</li> <li>- Trade and other receivables</li> <li>- Short-term loans to related parties</li> <li>- Long-term loans to related parties</li> </ul>
<p><b>Financial liabilities</b></p> <ul style="list-style-type: none"> <li>- Short-term loan from financial institutions</li> <li>- Long-term loans from financial institutions</li> <li>- Trade and other payables</li> <li>- Lease liabilities</li> <li>- Other current liabilities</li> <li>- Cylinder deposits</li> </ul>	<p><b>Financial liabilities</b></p> <ul style="list-style-type: none"> <li>- Short-term loan from financial institutions</li> <li>- Long-term loans from financial institutions</li> <li>- Trade and other payables</li> <li>- Lease liabilities</li> <li>- Other current liabilities</li> <li>- Cylinder deposits</li> </ul>

**Valuation techniques used to measure fair value level 2**

Valuation techniques used to measure fair value level 2 for derivatives are as follows:

- Fair value of interest rate swaps agreements is determined using forward interests extracted from observable yield curves.
- Fair value of cross currency and interest rate swap contracts are determined using forward interests extracted from observable yield curve and using forward exchange rates that are quoted in an active market.

Fair value of debt instruments is determined from discounted contractual cash flows where discount rate quoted in an active market.

**Siamgas and Petrochemicals Public Company Limited**  
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**For the interim period ended 30 September 2021**

**8 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 operating segments of the Group are as follows:

Petroleum and

petrochemical products: Petroleum trading for household cooking, industry and transportation businesses, and petrochemical trading

Transportation services : Transportation services by land and ship

Other segments : Cylinder manufacturing, holding business and oil depots and port services

	<b>Consolidated financial information</b>				
	<b>Petroleum and petrochemical products</b>	<b>Transportation services</b>	<b>Other business segment</b>	<b>Elimination entries</b>	<b>Total</b>
<b>For the nine-month period ended 30 September 2021</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Revenues from sales and services	67,687	1,481	707	(15,183)	54,692
Cost of goods sold and services	(64,138)	(1,047)	(555)	15,259	(50,481)
Gross profit	3,549	434	152	76	4,211
Other income and dividend income	525	372	102	(212)	787
Profit before operating expenses	4,074	806	254	(136)	4,998
Unallocated expenses					(2,100)
Loss from derivatives, net					(44)
Share of profit from associates and joint ventures					34
Net profit for the period					2,888
<b>Timing of revenue recognition</b>					
At a point in time	67,687	-	449	(13,871)	54,265
Over time	-	1,481	258	(1,312)	427
Total revenue from sales and services	67,687	1,481	707	(15,183)	54,692
	<b>Consolidated financial information</b>				
	<b>Petroleum and petrochemical products</b>	<b>Transportation services</b>	<b>Other business segment</b>	<b>Elimination entries</b>	<b>Total</b>
<b>For the nine-month period ended 30 September 2020</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Revenues from sales and services	46,980	1,422	438	(8,527)	40,313
Cost of goods sold and services	(45,477)	(1,026)	(337)	8,567	(38,273)
Gross profit	1,503	396	101	40	2,040
Other income and dividend income	473	221	44	(243)	495
Profit before operating expenses	1,976	617	145	(203)	2,535
Unallocated expenses					(1,563)
Loss from derivatives, net					(56)
Share of profit from associates and joint ventures					154
Net profit for the period					1,070
<b>Timing of revenue recognition</b>					
At a point in time	46,980	-	213	(7,306)	39,887
Over time	-	1,422	225	(1,221)	426
Total revenue from sales and services	46,980	1,422	438	(8,527)	40,313

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 30 September 2021**

**Geographical information**

In presenting geographical information, revenues are based on the geographical location of control in operation management and non-current assets are based on the geographical location of the assets.

	<b>Consolidated financial information</b>	
	<b>Revenues from sales and services</b>	
<b>For the nine-month period ended 30 September</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Domestic	12,137	12,747
Overseas	42,555	27,566
<b>Total</b>	<b>54,692</b>	<b>40,313</b>

  

	<b>Consolidated financial information</b>	
	<b>Non-current assets</b>	
<b>As at</b>	<b>30 September</b>	<b>31 December</b>
	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Domestic	17,496	17,005
Overseas	6,003	5,446
<b>Total</b>	<b>23,499</b>	<b>22,451</b>

For the nine-month period ended 30 September 2021 and 2020, the Group did not have any major customer who generates revenue more than 10% of total revenue.

**9 Trade and other receivables, net**

<b>As at</b>	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>30 September</b>	<b>31 December</b>	<b>30 September</b>	<b>31 December</b>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Trade receivables - other parties	5,145	3,882	176	199
<u>Less</u> Loss allowance	(379)	(365)	(20)	(5)
Trade receivables - other parties, net	4,766	3,517	156	194
Trade receivables from related parties (Note 23)	16	17	7	8
Other receivables from related parties (Note 23)	-	-	72	369
Accrued interest from related parties (Note 23)	-	-	4	4
Prepayments	187	129	37	25
Advance payments	76	58	2	3
Receivables on subsidies for liquefied petroleum gas from government	410	232	1	2
Others	11	7	10	7
<b>Total trade and other receivables, net</b>	<b>5,466</b>	<b>3,960</b>	<b>289</b>	<b>612</b>

**Siamgas and Petrochemicals Public Company Limited**  
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**For the interim period ended 30 September 2021**

The age analysis of trade receivables is as follows:

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>Trade receivables - other parties</b>				
Current	3,203	2,602	139	141
Overdue				
- less than 3 months	1,149	477	8	19
- 3 months to 12 months	353	354	19	31
- more than 12 months	440	449	10	8
Total	5,145	3,882	176	199
<u>Less</u> Loss allowance	(379)	(365)	(20)	(5)
Total trade receivables - other parties, net	4,766	3,517	156	194

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

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>Trade receivables from related parties</b>				
Current	16	17	7	7
Overdue				
- 3 months to 12 months	-	-	-	1
Total trade receivables from related parties	16	17	7	8

## 10 Inventories, net

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
Raw material	127	140	-	-
Work in progress	60	41	-	-
Finished goods	7,196	4,913	121	119
Supplies and others	292	249	10	5
Total	7,675	5,343	131	124
<u>Less</u> Allowance for diminution in value of inventories	(39)	(39)	-	-
Total inventories, net	7,636	5,304	131	124

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According to regulations issued by the Ministry of Energy, the Group and the Company are required to reserve petroleum products and oil products at 1% and 1% of the total trading volume of petroleum products and oil products in Thailand in each period, respectively. As at 30 September 2021, the inventories included minimum mandatory reserve on petroleum products and oil products amounting to Baht 123 million in the consolidated financial information, and Baht 56 million in the separate financial information (31 December 2020: Baht 123 million and Baht 58 million, respectively), which were net of allowance for net realisable value.

## 11 Investments in subsidiaries, associates and joint ventures, net

### 11.1 Investments in subsidiaries, net

The movement in investments in subsidiaries is as follows:

<b>For the nine-month period ended 30 September 2021</b>	<b>Separate financial information Million Baht</b>
Opening balance, net	11,061
Acquisitions	2
Closing balance, net	11,063

The details of investments in direct subsidiaries are as follows:

<b>Company</b>	<b>Separate financial information</b>			
	<b>Portion of ordinary shares held by the Company</b>		<b>Cost Method</b>	
	<b>30 September 2021</b>	<b>31 December 2020</b>	<b>30 September 2021</b>	<b>31 December 2020</b>
	%	%	Million Baht	Million Baht
<b>Direct Subsidiaries</b>				
Unique Gas and Petrochemicals Public Company Limited	99.59	99.59	2,105	2,105
Lucky Carrier Company Limited	99.99	99.99	70	70
Siam Quality Steel Co., Ltd.	99.99	99.99	70	70
Siam Ethanol Exports Co., Ltd.	87.69	87.69	855	855
Siam Lucky Marine Co., Ltd.	58.98	58.98	348	348
Siam Suksawat Co., Ltd.	100.00	100.00	100	100
Siam LNG Company Limited	99.99	99.99	385	385
Siam Gas HK Limited	100.00	100.00	4,088	4,088
Super Gas Co., Ltd.	100.00	100.00	388	388
SingGas (LPG) Pte. Ltd.	95.00	95.00	427	427
Siam Gas Trading Pte. Ltd.	100.00	100.00	12	12
MyGaz Sdn. Bhd.	70.00	70.00	84	84
Siam Gas Power Pte. Ltd.	100.00	100.00	2,481	2,481
Siamgas Global Investment Pte. Ltd. <sup>(1.1)</sup>	100.00	100.00	71	69
Far East Petroleum Sdn. Bhd.	95.00	95.00	83	83
Total investments in subsidiaries			11,567	11,565
Less Impairment charge			(504)	(504)
Total investments in subsidiaries, net			11,063	11,061

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The details of investments in indirect subsidiaries are as follows:

Company	Portion of ordinary shares held by the Group	
	30 September 2021	31 December 2020
	%	%
<b>Indirect subsidiaries</b>		
Siam Lucky Marine Co., Ltd.	41.02	41.02
Sino Siam Gas and Petrochemical Co., Ltd.	100.00	100.00
Siam Ocean Gas & Energy Limited.	100.00	100.00
Siamgas-J&J International Ltd.	80.00	80.00
Siamgas Bangladesh Ltd.	99.90	99.90
Pacific Gas Bangladesh Ltd.	90.00	90.00
Tropical Gas Pte. Ltd.	100.00	100.00
Siam Tank Terminal Co., Ltd. <sup>(2.1)</sup>	99.76	99.69
Far East Mygaz Service Snd. Bhd.	100.00	100.00
Linh Gas Cylinder Co., Ltd. <sup>(2.2), (2.3)</sup>	97.56	69.69

(1) Change of investments in direct subsidiaries during the period is as follows:

**(1.1) Additional paid-up shares in Siamgas Global Investment Pte. Ltd**

During the nine-month period ended 30 September 2021, Siamgas Global Investment Pte. Ltd., incorporated in Singapore, registered a capital increase of 0.05 million shares with a par value of USD 1.00 per share, totalling USD 0.05 million or equivalent to Baht 1.57 million. The number of shares increased from 2.13 million shares to 2.18 million shares. The Company has already fully paid the capital increase. The Company's ownership in this subsidiary remains unchanged at 100.00%. The registration was completed during the period.

(2) Changes of investments in indirect subsidiaries during the period are as follows:

**(2.1) Additional acquisition of Siam Tank Terminal Co., Ltd.**

On 13 January 2021, Siam LNG Company Limited ("SLNG") acquired additional 0.07% of the registered and paid-up capital of Siam Tank Terminal Co., Ltd ("STT") for Baht 2.37 million. SLNG has fully paid on 13 January 2021. The difference between the consideration paid to STT's former shareholders and the decrease in the carrying amount of non-controlling interest of STT of Baht 1.11 million has been shown as deficit from changes in shareholding in a subsidiary. This can be summarised as follows:

	Consolidated financial information Million Baht
Carrying amount of non-controlling interests before purchased additional shares	5
Carrying amount of non-controlling interests after purchased additional shares	(4)
Identified carrying amount of non-controlling interests acquired	1
Consideration paid to non-controlling interests	(2)
Deficit from the change in shareholding in a subsidiary (Note 22)	(1)

As at 30 September 2021, the Group receives all shares transferred under the above share purchase agreement. As a result, the Group's ownership interest is 99.76% of STT's registered and paid-up capital.

**(2.2) Business acquisition of Linh Gas Cylinder Co., Ltd.**

On 1 July 2020, Siam Quality Steel Company Limited ("SQS"), a subsidiary of the Company, entered into a share purchase and sale agreement to acquire the gas cylinder business of Linh Gas Cylinder Co., Ltd. ("Linh") for 178,572 shares, accounted for 69.69% of Linh's registered and paid-up capital, for a total price of Baht 43.88 million. SQS has already paid in full amount. The Group received a transfer of Linh shares for 178,572 shares, representing 69.69% of Linh's registered and paid-up capital.

Details of the consideration paid for business acquisition during 2020 are as follows:

	<u>Million Baht</u>
Cash	39
Other Payables	<u>5</u>
Total consideration paid for business acquisition	<u>44</u>

Details of the estimated fair value of identifiable net assets acquired at the acquisition date during 2020 as follows:

	<u>Consolidated financial information Million Baht</u>
Fair value of the net assets acquired	
Cash and cash equivalents	22
Trade accounts receivable - net	95
Inventories - net	118
Plant and building - net	81
Trademark	26
Equipment and other assets - net	39
Deposits at bank used as collateral	20
Short-term loans from financial institutions	(188)
Long-term borrowings from financial institutions	(20)
Deferred taxes liabilities	(22)
Others	<u>(19)</u>
Total fair value of identified net assets	152
<u>Less</u> Non-controlling interest (30.31%)	<u>(46)</u>
Total fair value of identifiable net assets to be acquired (69.69%)	106
Bargain purchase from business acquisition	<u>(62)</u>
Consideration paid for business acquisition	<u>44</u>

During the nine-month period ended 30 September 2021, the Group finished measuring the fair value of the acquired identifiable net assets as at the acquisition date in accordance with the business combination measurement period of Thai Financial Reporting Standard 3, Business Combinations. The last fair value items measured were equipment and other assets, including a trademark which was assessed by an independent valuer. As a result, the fair value of the identifiable net assets was more than the Baht 62.30 million consideration paid to acquire the business. The Group recognised the additional bargain purchase of Baht 21.78 million (Note 19) in the consolidated statement of income for the nine-month period ended 30 September 2021. This amount was immaterial, so there is no retrospective adjustment.

**(2.3) Additional acquisition of Linh Gas Cylinder Co., Ltd.**

On 23 December 2020, SQS entered into a share purchase and sale agreement to acquire additional shares of Linh for 71,428 shares, accounted for 27.87% of Linh's registered and paid-up capital, for a total price of Baht 19.64 million. SQS has already paid a partial share payment of Baht 5.00 million on December 2020 and paid the remaining payment of Baht 14.64 million and received a transfer of Linh's shares on January 2021. The difference between the consideration paid to Linh's former shareholders and the increase in the carrying amount of non-controlling interest of Linh of Baht 19.86 million has been shown as surplus from changes in shareholding in a subsidiary. This can be summarised as follows:

	<b>Consolidated financial information Million Baht</b>
Carrying amount of non-controlling interests before purchased additional shares	43
Carrying amount of non-controlling interests after purchased additional shares	(3)
Identified carrying amount of non-controlling interests acquired	40
Consideration paid to non-controlling interests	(20)
Surplus from the change in shareholding in a subsidiary (Note 22)	20

As at 30 September 2021, the Group receives all shares transferred under the above share purchase agreement. As a result, the Group's ownership interest is 97.56% of Linh's registered and paid-up capital.

**The reconciliation of cash from investments in subsidiaries is shown as follows:**

<b>For the nine-month period ended 30 September 2021</b>	<b>Consolidated financial information Million Baht</b>	<b>Separate financial information Million Baht</b>
Cash flow from investing activities <u>Siamgas Global Investment Pte. Ltd.</u> - Cash paid for additional paid-up shares in a subsidiary	-	2
Cash flow from financing activities <u>Siam Tank Terminal Co., Ltd.</u> - Cash paid for an additional share purchase from non-controlling interest	2	-
<u>Linh Gas Cylinder Co., Ltd.</u> - Cash paid for an additional share purchase from non-controlling interest	15	-
Total	17	2

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**11.2 Investments in associates**

The movement in investments in associates is as follows:

	<b>Consolidated financial information</b>
	<b>Equity Method Million Baht</b>
<b>For the nine-month period ended 30 September 2021</b>	
Opening balance	2,030
Share of profit	46
Dividend paid	(26)
Currency translation difference	111
Closing balance	2,161

The details of investments in associates are as follows:

	<b>Country of incorporation</b>	<b>% ownership interest</b>		<b>Type of business</b>
		<b>2021</b>	<b>2020</b>	
<b>Indirect associates</b>				
(held by Siam Gas Power Pte. Ltd.)				
<u>Group of MLIPP's Power Plant Business</u>				
Asiatech Energy Pte. Ltd.	Singapore	41.10	41.10	Energy service business
Myanmar Lighting (IPP) Co., Ltd.	Myanmar	41.10	41.10	Electricity generating business
<u>Group of SMD's Power Plant Business</u>				
Southern Myanmar Development Co., Ltd.	Myanmar	33.00	33.00	Electricity generating business
Asiatech Infrastructure Co. Pte. Ltd.	Singapore	33.00	33.00	Energy service business
Ruamur Pte. Ltd.	Singapore	41.10	41.10	Energy service business
Southern Myanmar Development Energy Co., Ltd.	Myanmar	33.00	33.00	Oil tank farm and deep seaport
Southern Myanmar Development Fishery Co., Ltd.	Myanmar	33.00	33.00	Fishery zone
Southern Myanmar Development Gas Co., Ltd.	Myanmar	33.00	33.00	Floating storage service

	<b>Consolidated financial information</b>	
	<b>Equity Method</b>	
<b>As at</b>	<b>30 September 2021</b>	<b>31 December 2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Group of MLIPP's Power Plant Business	2,150	1,958
Group of SMD's Power Plant Business	10	69
Ruamur Pte. Ltd.	1	-
Southern Myanmar Development Energy Co., Ltd.	-	1
Southern Myanmar Development Fishery Co., Ltd.	-	1
Southern Myanmar Development Gas Co., Ltd.	-	1
<b>Total</b>	<b>2,161</b>	<b>2,030</b>

On 3 June 2021, at the Board of Directors' meeting of Myanmar Lighting (IPP) Co., Ltd. (MLIPP), the board passed a resolution to approve the payment dividends from operating results for the year ended 30 September 2020 at USD 21.32 per share, for 93,800 shares, totalling USD 2.00 million or equivalent to Baht 63.98 million. The Group received a dividend of USD 0.82 million or equivalent to Baht 26.30 million according to its 41.10% shareholding. MLIPP had already paid the dividends.

### 11.3 Investments in joint ventures

The movement in investments in joint ventures are as follows:

	<b>Consolidated financial information</b>	<b>Separate financial information</b>
	<b>Equity Method Million Baht</b>	<b>Cost Method Million Baht</b>
<b>For the nine-month period ended 30 September 2021</b>		
Opening balance	63	24
Share of loss	(12)	-
Currency translation difference	(15)	-
Closing balance	36	24

Details of investments in joint ventures are as follows:

	<b>Country of incorporation</b>	<b>% ownership interest</b>		<b>Type of business</b>
		<b>2021</b>	<b>2020</b>	
<b>Direct joint ventures</b>				
Citygas North Co., Ltd. *	Vietnam	79.64	79.64	Petroleum products distribution (on liquidation process)
SG Gas Sdn. Bhd. *	Malaysia	29.99	29.99	Petrochemical products distribution
Siam Nathalin Co., Ltd.	Thailand	50.00	50.00	Vessel transportation, food and beverage
<b>Indirect joint ventures (Held by Siamgas Global Investment Pte. Ltd.)</b>				
PT Siamindo Djojo Terminal *	Indonesia	55.00	55.00	Petroleum products distribution
KMA Siam Limited *	Myanmar	65.00	65.00	Petroleum products distribution

\* According to Joint Venture Agreement with a third party has determined the management structure including strategic financial decisions and operations, with voting rights from all shareholders or the representative of each party, so this is classified as investments in joint ventures of the Group.

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>Equity Method</b>		<b>Cost Method</b>	
<b>As at</b>	<b>30 September 2021</b>	<b>31 December 2020</b>	<b>30 September 2021</b>	<b>31 December 2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Direct joint ventures</b>				
Citygas Noth Co., Ltd.	-	6	20	20
SG Gas Sdn. Bhd.	-	-	3	3
Siam Nathalin Co., Ltd.	1	1	1	1
	1	7	24	24
<b>Indirect joint ventures</b>				
PT Siamindo Djojo Terminal	30	26	-	-
KMA Siam Limited	5	30	-	-
	35	56	-	-
Total investments in joint ventures	36	63	24	24

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**12 Property, plant, equipment and intangible assets, net**

	Consolidated financial information		Separate financial information	
	Property, plant and equipment Million Baht	Intangible assets Million Baht	Property, plant and equipment Million Baht	Intangible assets Million Baht
<b>For the nine-month period ended 30 September 2021</b>				
Opening net book value	21,128	69	5,637	3
Increase from business acquisition (Note 11.1)	13	26	-	-
Additions	1,114	2	198	1
Disposals and write-off, net	(285)	-	(3)	-
Depreciation and amortisation charges	(890)	(17)	(101)	(1)
Currency translation differences	1,008	4	-	-
Net book value	22,088	84	5,731	3

**13 Right-of-use assets, net**

	Consolidated financial information Million Baht	Separate financial information Million Baht
<b>For the nine-month period ended 30 September 2021</b>		
Opening net book value	1,087	213
Addition	117	43
Depreciation charges	(104)	(40)
Lease termination	(24)	(22)
Currency translation differences	84	-
Net book value	1,160	194

**14 Other non-current assets**

	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>As at</b>				
Accrued interest income from loans to related parties (Note 23)	-	-	238	135
Deposits at bank used as collateral	46	47	-	-
Corporate income tax refundable	29	75	16	62
Advance payments for purchases of property and equipment	1,049	375	1,026	363
Prepayment for investments	-	5	-	-
Prepayment for services	43	46	11	18
Others	100	111	43	42
Total other non-current assets	1,267	659	1,334	620

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**15 Short-term borrowings from financial institutions, net**

As at	Consolidated financial information		Separate financial information	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
	Million Baht	Million Baht	Million Baht	Million Baht
Thai Baht	894	491	780	320
US Dollar	3,810	2,872	-	-
Short-term borrowings from financial institutions, net	4,704	3,363	780	320

As at 30 September 2021, the Group has the unsecured short-term loans which are trust receipts, promissory notes and packing credit from commercial banks represented in US Dollar amounting to USD 112 million, which is equivalent to Baht 3,810 million, and Thai Baht amounting to Baht 894 million for the Group and Thai Baht amounting Baht 780 million for the Company, which bear interest rates at the range of 1.18% to 5.47% per annum and 1.65% to 2.77% per annum, respectively. The Group's short-term loans amounting to Baht 114 million. The loans are secured by fixed deposit account, land, building and by a subsidiary.

As at 31 December 2020, the Group has the unsecured short-term loans which are trust receipts, promissory notes and packing credit from commercial banks represented in US Dollar amounting to USD 96 million, which is equivalent to Baht 2,872 million, and Thai Baht amounting to Baht 491 million for the Group and Thai Baht amounting Baht 320 million for the Company, which bear interest rates at the range of 1.11% to 5.47% per annum and 1.82% to 2.25% per annum, respectively. The Group's short-term loans amounting to Baht 171 million. The loans are secured by fixed deposit account, land, building and by a subsidiary.

**16 Trade and other payables**

As at	Consolidated financial information		Separate financial information	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
	Million Baht	Million Baht	Million Baht	Million Baht
Trade payables - other parties	4,814	3,506	238	250
Trade payables - related parties (Note 23)	-	-	47	42
Other payables - other parties	96	206	22	22
Other payables - related parties (Note 23)	2	2	2	2
Advance received from customers	399	237	-	-
Accrued interest expenses	68	67	67	67
Accrued expenses and others	395	295	31	19
Total trade and other payables	5,774	4,313	407	402

## 17 Long-term loans from financial institutions, net

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>Current portion of long-term loans, net</b>				
Thai Baht	645	890	384	546
US Dollar	90	80	-	-
<u>Less</u> Deferred financing fee	(1)	(2)	-	-
	734	968	384	546
<b>Long-term loans, net</b>				
Thai Baht	1,253	1,361	581	376
US Dollar	157	199	-	-
<u>Less</u> Deferred financing fee	(3)	(4)	-	-
	1,407	1,556	581	376
Total long-term loans, net	2,141	2,524	965	922

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

	Consolidated financial information Million Baht	Separate financial information Million Baht
<b>For the nine-month period ended 30 September 2021</b>		
Opening net book balance	2,524	922
<u>Cash flow</u>		
Addition	500	500
Repayments	(949)	(457)
<u>Changes to non-cash transactions</u>		
Amortised deferred financing fees	2	-
Unrealised gain from exchange rate	(26)	-
Currency translation difference	90	-
Closing balance, net	2,141	965

### Long-term loans of the Company

As at 30 September 2021, the company's long-term loans of Baht 66 million are the secured loans. (31 December 2020: Baht 132 million).

### Long-term loans of the subsidiaries

As at 30 September 2021, the Group's long-term loans of Baht 1,177 million are the secured loans that have been pledged by vessels and guaranteed by the Company and another subsidiary (31 December 2020: Baht 1,602 million). Under the loan agreements, the subsidiary is not permitted to use assets pledged as collateral for other obligations without prior formal approval from the banks. The subsidiary has to comply with the terms and conditions, including maintaining certain financial ratios.

### Credit facilities

As at 30 September 2021, the Group has available unused credit facilities with commercial banks for bank overdraft, letter of credit, trust receipt, letter of guarantee and forward contract of Baht 31,978 million (31 December 2020: Baht 29,904 million).

## 18 Bonds, net

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>Current portion of long-term bonds, net</b>				
Thai Baht	3,000	-	3,000	-
<u>Less</u> Deferred financing fees	(2)	-	(2)	-
	2,998	-	2,998	-
<b>Long-term bonds, net</b>				
Thai Baht	8,000	11,000	8,000	11,000
<u>Less</u> Deferred financing fees	(18)	(30)	(18)	(30)
	7,982	10,970	7,982	10,970
Total bonds, net	10,980	10,970	10,980	10,970

The movement of bonds can be analysed as follows:

	Consolidated financial information Million Baht	Separate financial information Million Baht
<b>For the nine-month period ended 30 September 2021</b>		
Opening net book amount	10,970	10,970
<u>Changes to non-cash transactions</u> Amortised deferred financing fees	10	10
Closing balance, net	10,980	10,980

## 19 Other income

For the nine-month period ended 30 September	Consolidated financial information		Separate financial information	
	2021 Million Baht	2020 Million Baht	2021 Million Baht	2020 Million Baht
Interest income	10	18	151	139
Gain on disposals of assets	224	135	1	60
Gain from exchange rate	231	137	-	-
Bargain purchase from business acquisition (Note 11.1)	22	30	-	-
Others	299	173	183	163
Total other income	786	493	335	362

## 20 Income tax

For the nine-month period ended 30 September	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Million Baht	Million Baht	Million Baht	Million Baht
Current income tax	(532)	(211)	-	-
Deferred income tax	40	137	(2)	78
Total income tax (expenses) revenue	(492)	(74)	(2)	78

The interim income tax expense is accrued based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average tax rate used is 15% and 0% per annum for the Group and the Company, respectively (2020: 6% and 10% respectively). The change in average effective tax rate for the Group and the Company resulted from the Group and the Company expect to utilise the deferred tax assets which mainly results from tax loss carried forwards.

## 21 Dividend payments

### The Company

On 22 April 2021, at the Annual General Shareholders' meeting of the Company, the shareholders passed a resolution to pay dividends from the operating results for 2020 amounting to Baht 0.50 per share, totalling Baht 918.93 million, inclusive of interim dividends from operating results for the first six-month of 2020, amounting to Baht 0.10 per shares, totalling Baht 183.78 million. The interim dividends paid in September 2020 and the remaining dividend of Baht 735.15 million had already been paid in May 2021.

On 10 August 2021, at the Board of Directors' meeting of the Company, the board passed a resolution to approve the payment of interim dividends from operating results for the six-month period ended 30 June 2021 at Baht 0.20 per share, totalling Baht 367.57 million. The interim dividends had already been paid in September 2021.

### Subsidiary

On 27 January 2021, at the Board of Directors' meeting of MyGaz Sdn. Bhd., the board passed a resolution to approve the payment of interim dividends from retained earnings amounting to MYR 0.80 each, totalling MYR 40.00 million or equivalent to Baht 297.92 million which belong to the non-controlling interests amounting to MYR 12.00 million (presented in the Statement of Changes in Equity of Baht 103.74 million, using the historical average rate). The dividends had already been paid in February 2021.

On 20 April 2021, at the Annual General Shareholders' meeting of Unique Gas and Petrochemicals Public Company Limited, the shareholders passed a resolution to pay dividends from the retained earnings and operating results for 2020 amounting to Baht 60.00 per share, totalling Baht 630.00 million, inclusive of interim dividends from the retained earnings and operating results for the first six-month of 2020, amounting to Baht 30.00 per shares, totalling Baht 315.00 million. The interim dividends paid in September 2021 and the remaining dividend of Baht 315.00 million had already been paid in May 2021.

On 21 April 2021, at the Annual General Shareholders' meeting of Lucky Carrier Company Limited, the shareholders passed a resolution to pay dividends from operating results for 2020 amounting to Baht 4.00 per share, totalling Baht 28.00 million, inclusive of interim dividends from operating results for the six-month period of the 2020, amounting to Baht 1.00 per share, totalling Baht 7.00 million. The interim dividends paid in September 2020 and the remaining dividend of Baht 21.00 million had already been paid in April 2021.

**Subsidiary**

On 9 August 2021, at the Board of Directors' meeting of Lucky Carrier Company Limited, the board passed a resolution to pay interim dividends from operating results for the six-month period ended 30 June 2021 at Baht 1.00 per share, totalling Baht 7.00 million. The interim dividends had already been paid in September 2021.

On 10 August 2021, at the Board of Directors' meeting of Unique Gas and Petrochemicals Public Company Limited, the board passed a resolution to pay interim dividends from retained earnings and operating results for the six-month period ended 30 June 2021 amounting Baht 30.00 per share, totalling Baht 315.00 million. The interim dividends had already been paid in September 2021.

22 Other components of equity

	Consolidated financial information						
	Revaluation surplus on land Million Baht	Difference arising from business acquisition under common control Million Baht	Difference from taking equity of a business combination under common control Million Baht	Share of other comprehensive Income (expense) from associates and joint ventures for using the equity method Million Baht	Currency translation differences Million Baht	Deficit from changes in shareholding interests in subsidiaries Million Baht	Total other components of equity Million Baht
<b>Opening balance as at 1 January 2021</b>	2,091	(609)	22	(60)	(1,362)	(570)	(488)
Total comprehensive income for the period	-	-	-	97	1,230	-	1,327
Acquisition of investment in subsidiaries from non-controlling interests (Note 11)	-	-	-	-	-	19	19
<b>Closing balance as at 30 September 2021</b>	2,091	(609)	22	37	(132)	(551)	858
<b>Opening balance as at 1 January 2020</b>	2,113	(609)	22	(82)	(1,700)	(129)	(385)
Total comprehensive income for the period	-	-	-	97	452	-	549
Transfer revaluation surplus on land for land disposal to retained earnings	(22)	-	-	-	-	-	(22)
Acquisition of investment in a subsidiary from non-controlling interests	-	-	-	-	-	(441)	(441)
<b>Closing balance as at 30 September 2020</b>	2,091	(609)	22	15	(1,248)	(570)	(299)

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	Separate financial information		
	Revaluation surplus on land Million Baht	Difference arising from business acquisition under common control Million Baht	Total other components of equity Million Baht
<b>Opening balance as at 1 January 2021</b>	1,499	(609)	890
<b>Closing balance as at 30 September 2021</b>	1,499	(609)	890
<b>Opening balance as at 1 January 2020</b>	1,521	(609)	912
Transfer revaluation surplus on land for land disposal to retained earnings	(22)	-	(22)
<b>Closing balance as at 30 September 2020</b>	1,499	(609)	890

### 23 Related party transaction

As at 30 September 2021, the major shareholders of the Company are members of the Weeraborwornpong family, who own 55.03% of the Company's share capital.

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

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

	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>As at</b>				
<b>Trade receivables</b>				
Subsidiaries	-	-	7	7
Joint ventures	15	14	-	-
Other related parties - the same shareholders and directors	1	3	-	1
<b>Total</b>	<b>16</b>	<b>17</b>	<b>7</b>	<b>8</b>
<b>Other receivables</b>				
Subsidiaries	-	-	72	369
<b>Cylinder deposits</b>				
Subsidiaries	-	-	1	2
<b>Deposits for building rental</b>				
Other related parties - the same shareholders and directors	7	7	3	3
<b>Prepayment for services</b>				
Other related parties - the same shareholders and directors	80	68	32	27
<b>Trade accounts payable</b>				
Subsidiaries	-	-	47	42
<b>Other payables</b>				
Associates	1	-	1	1
Other related parties - the same shareholders and directors	1	2	1	1
<b>Total</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>

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

**Long-term loans to related parties**

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
<b>Long-term loans to related parties</b>				
Subsidiaries	-	-	4,214	4,477
Associates	972	862	-	-
Joint ventures	5	5	5	5
<b>Total</b>	<b>977</b>	<b>867</b>	<b>4,219</b>	<b>4,482</b>
<b>Accrued interest income</b>				
Current				
Subsidiaries	-	-	4	4
Non-current				
Subsidiaries	-	-	238	135
<b>Total</b>	<b>-</b>	<b>-</b>	<b>242</b>	<b>139</b>

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

For the nine-month period ended 30 September 2021	Consolidated financial information Million Baht	Separate financial information Million Baht
Opening balance	867	4,482
Additions	8	253
Proceeds	(10)	(527)
Unrealised gain on exchange rates	-	11
Currency translation difference	112	-
Closing balance	<b>977</b>	<b>4,219</b>

On 7 January 2021, the Company entered into an unsecured loan agreement with Siam Quality Steel Co., Ltd., a subsidiary of the Company, amounting to Baht 198 million, which bears an interest rate by refer to the highest bond interest rate of the Company plus a fixed margin per year. The interest payment and the principal shall be returned within 15 years.

On 26 April 2021, the Company entered into an unsecured loan agreement with Siam Quality Steel Co., Ltd., a subsidiary of the Company, amounting to Baht 55 million, which bears an interest rate by refer to the Siam Commercial bank promissory note plus a fixed margin per year. The interest payment and the principal shall be returned within 1 year from the final principal payment. During the third quarter, the Company considered and approved the repayment period to 3 years and revised the interest rate by refer to the bond interest rate of the Company plus a fixed margin per year from the final principal payment and classified it as a non-current asset.

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 30 September 2021**

**Long-term loans from related parties**

As at	Consolidated financial information		Separate financial information	
	30 September 2021	31 December 2020	30 September 2021	31 December 2020
	Million Baht	Million Baht	Million Baht	Million Baht
<b>Long-term loans</b>				
Subsidiaries	-	-	1,642	1,573

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

For the nine-month period ended 30 September 2021	Consolidated financial information	Separate financial information
	Million Baht	Million Baht
Opening balance	-	1,573
Additions	-	603
Repayment	-	(620)
Unrealised loss on exchange rates	-	86
Closing balance	-	1,642

For the nine-month period ended 30 September 2021, the Company entered into loans agreement with two subsidiaries of the Company, in Thai Baht amounting to Baht 470 million and Chinese Yuan amounting to RMB 10.00 million or equivalent to Baht 49.52 million and in US dollar amounting to USD 2.50 million or equivalent to Baht 83.21 million with interest rate of floating rate plus a fixed margin per year. The interest payment and the principal shall return within 5 years from the final principal payment or when the Company has sufficient financial liquidity.

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

For the nine-month period ended 30 September	Consolidated financial information		Separate financial information	
	2021	2020	2021	2020
	Million Baht	Million Baht	Million Baht	Million Baht
<b>Sales of gas</b>				
Subsidiaries	-	-	31	54
Joint ventures	9	107	-	-
Other related parties - the same shareholders and directors	1	4	1	2
Total	10	111	32	56
<b>Wharfing service income</b>				
Subsidiaries	-	-	26	26
<b>Interest income</b>				
Subsidiaries	-	-	150	135
Other related parties - the same shareholders and directors	2	4	1	2
Total	2	4	151	137

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 30 September 2021**

	Consolidated financial information		Separate financial information	
	2021 Million Baht	2020 Million Baht	2021 Million Baht	2020 Million Baht
<b>For the nine-month period ended 30 September</b>				
<b>Other income</b>				
Subsidiaries	-	-	143	151
Joint ventures	-	1	-	1
Total	-	1	143	152
<b>Dividend income</b>				
Subsidiaries	-	-	861	873

**d) Purchases of goods and services**

	Consolidated financial information		Separate financial information	
	2021 Million Baht	2020 Million Baht	2021 Million Baht	2020 Million Baht
<b>For the nine-month period ended 30 September</b>				
<b>Purchase of goods</b>				
Subsidiaries	-	-	2	1
<b>Purchase of equipment</b>				
Subsidiaries	-	-	101	53
<b>Transportation expenses</b>				
Subsidiaries	-	-	150	140
<b>Wharfing expenses</b>				
Subsidiaries	-	-	22	20
<b>Interest expenses</b>				
Subsidiaries	-	-	7	13
<b>Other expenses</b>				
Subsidiaries	-	-	7	17
Other related parties - the same shareholders and directors	28	29	11	11
Total	28	29	18	28

**e) The remunerations of directors and key management**

	Consolidated financial information		Separate financial information	
	2021 Million Baht	2020 Million Baht	2021 Million Baht	2020 Million Baht
<b>For the nine-month period ended 30 September</b>				
Short-term employee benefits	48	46	24	23
Post-employment benefits	2	1	1	1
Total	50	47	25	24

## 24 Commitments and contingent liabilities

As at 30 September 2021, the Group has the significant outstanding commitments and contingent liabilities as follows:

### a) Contingent liabilities

As at 30 September 2021, contingent liability from assessments of value added tax and additional corporate income tax as previously described in the notes to financial statements for the year ended 2020 of the Group. There has been no significant change.

### b) Letter of guarantee

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

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
Letter of guarantee	1,717	2,075	1,014	924
Letter of credit	3,212	2,930	-	-

### c) 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:

As at	Consolidated financial information		Separate financial information	
	30 September 2021 Million Baht	31 December 2020 Million Baht	30 September 2021 Million Baht	31 December 2020 Million Baht
Property, plant and equipment	1,381	1,247	622	602