

**SIAMGAS AND PETROCHEMICALS PUBLIC  
COMPANY LIMITED**

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

**31 MARCH 2022**

## 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 31 March 2022, the related consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period 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

11 May 2022

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Financial Position**

**As at 31 March 2022**

	<b>Notes</b>	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
		<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
		<b>31 March</b>	<b>31 December</b>	<b>31 March</b>	<b>31 December</b>
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		3,014,414	2,611,126	259,517	222,256
Financial assets measured at fair value					
through profit or loss	5	94,150	94,424	94,150	94,424
Trade and other receivables, net	7	7,279,643	6,209,377	915,496	315,053
Inventories, net	8	10,487,944	11,153,127	254,199	163,530
Short-term loans to related parties	21	-	-	-	498,703
Other current assets		305,956	251,542	6,372	4,436
<b>Total current assets</b>		<b>21,182,107</b>	<b>20,319,596</b>	<b>1,529,734</b>	<b>1,298,402</b>
<b>Non-current assets</b>					
Investments in subsidiaries, net	9	-	-	11,062,879	11,062,879
Investments in associates	9	2,211,301	2,177,488	-	-
Investments in joint ventures	9	31,991	32,995	23,578	23,578
Long-term loans to related parties	21	877,339	913,312	4,220,938	4,217,753
Investment property, net		167,218	166,403	1,341,676	1,284,683
Property, plant and equipment, net	10	22,582,408	22,579,109	6,151,568	6,220,086
Right-of-use assets, net	11	1,128,505	1,154,654	159,818	174,388
Goodwill, net		2,723,956	2,723,956	-	-
Intangible assets, net	10	74,515	79,298	2,459	2,821
Deferred tax assets, net		85,423	91,855	-	-
Other non-current assets	12	766,222	655,343	862,935	756,090
<b>Total non-current assets</b>		<b>30,648,878</b>	<b>30,574,413</b>	<b>23,825,851</b>	<b>23,742,278</b>
<b>Total assets</b>		<b>51,830,985</b>	<b>50,894,009</b>	<b>25,355,585</b>	<b>25,040,680</b>

Director \_\_\_\_\_

Director \_\_\_\_\_

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Financial Position**

**As at 31 March 2022**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term borrowings					
from financial institutions, net	13	2,918,246	5,574,135	-	1,380,000
Trade and other payables	14	9,293,335	7,548,185	468,785	444,285
Current portion of lease liabilities, net		51,789	52,755	16,639	19,157
Current portion of derivatives liabilities	5	79	239	79	239
Current portion of long-term loans					
from financial institutions, net	15	589,469	638,931	289,600	311,600
Current portion of bonds, net	16	1,997,985	2,999,577	1,997,985	2,999,577
Accrued income tax		519,249	427,756	-	-
Other current liabilities		84,143	96,710	13,218	19,563
<b>Total current liabilities</b>		<b>15,454,295</b>	<b>17,338,288</b>	<b>2,786,306</b>	<b>5,174,421</b>
<b>Non-current liabilities</b>					
Lease liabilities, net		579,405	583,677	74,286	76,852
Derivative liabilities	5	2,138	5,033	-	-
Long-term loans from financial					
institutions, net	15	1,138,104	1,269,072	447,000	514,000
Long-term loans from related parties	21	-	-	1,891,785	1,781,383
Bonds, net	16	9,968,885	7,984,455	9,968,885	7,984,455
Cylinder deposits		5,998,046	5,911,874	1,458,923	1,414,167
Employee benefit obligations		273,482	274,889	106,207	104,957
Deferred tax liabilities, net		635,704	642,544	117,849	118,066
Other non-current liabilities		89,125	91,222	2,451	2,455
<b>Total non-current liabilities</b>		<b>18,684,889</b>	<b>16,762,766</b>	<b>14,067,386</b>	<b>11,996,335</b>
<b>Total liabilities</b>		<b>34,139,184</b>	<b>34,101,054</b>	<b>16,853,692</b>	<b>17,170,756</b>

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Financial Position**

**As at 31 March 2022**

		Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
Note		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and equity (continued)					
Equity					
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	1,874,482
Retained earnings					
Appropriated - Legal reserve		162,089	162,089	162,089	162,089
Unappropriated		13,697,054	12,707,764	4,656,783	4,024,814
Other components of equity	20	642,092	743,603	889,607	889,607
Equity attributable to owners					
of the parent					
		17,294,649	16,406,870	8,501,893	7,869,924
Non-controlling interests		397,152	386,085	-	-
Total equity		17,691,801	16,792,955	8,501,893	7,869,924
Total liabilities and equity		51,830,985	50,894,009	25,355,585	25,040,680

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Income**

**For the three-month period ended 31 March 2022**

		Consolidated financial information		Separate financial information	
		Unaudited 2022 Baht'000	Unaudited 2021 Baht'000	Unaudited 2022 Baht'000	Unaudited 2021 Baht'000
Notes					
<b>Revenue</b>					
Revenue from sales		26,664,918	17,090,550	1,415,590	1,417,441
Revenue from transportation		50,956	61,774	-	-
Revenue from services		67,275	81,792	15,972	22,729
<b>Total revenue</b>		<b>26,783,149</b>	<b>17,234,116</b>	<b>1,431,562</b>	<b>1,440,170</b>
Cost of sales and services		(25,191,874)	(15,246,207)	(1,348,483)	(1,363,749)
Cost of transportation		(40,786)	(43,176)	-	-
<b>Total cost of sales, services and transportation</b>		<b>(25,232,660)</b>	<b>(15,289,383)</b>	<b>(1,348,483)</b>	<b>(1,363,749)</b>
<b>Gross profit</b>		<b>1,550,489</b>	<b>1,944,733</b>	<b>83,079</b>	<b>76,421</b>
Dividend income	19	-	830	644,578	206,868
Other income	17	123,719	194,514	142,196	108,667
<b>Profit before expenses</b>		<b>1,674,208</b>	<b>2,140,077</b>	<b>869,853</b>	<b>391,956</b>
Selling expenses		(37,561)	(47,487)	(6,916)	(7,484)
Administrative expenses		(309,162)	(329,721)	(106,644)	(117,616)
Gain (loss) from derivatives, net		3,054	(21,629)	160	472
<b>Total expenses</b>		<b>(343,669)</b>	<b>(398,837)</b>	<b>(113,400)</b>	<b>(124,628)</b>
Share of profit from associates and joint ventures		36,778	13,226	-	-
<b>Profit before finance costs and income tax</b>		<b>1,367,317</b>	<b>1,754,466</b>	<b>756,453</b>	<b>267,328</b>
Finance costs		(164,462)	(157,767)	(124,701)	(119,567)
<b>Profit before income tax</b>		<b>1,202,855</b>	<b>1,596,699</b>	<b>631,752</b>	<b>147,761</b>
Income tax revenue (expenses)	18	(199,062)	(244,549)	217	(573)
<b>Profit for the period</b>		<b>1,003,793</b>	<b>1,352,150</b>	<b>631,969</b>	<b>147,188</b>
<b>Profit attributable to:</b>					
Owners of the parent		989,290	1,322,056	631,969	147,188
Non-controlling interests		14,503	30,094	-	-
<b>Profit for the period</b>		<b>1,003,793</b>	<b>1,352,150</b>	<b>631,969</b>	<b>147,188</b>
<b>Earnings per share for profit attributable to the owners of the parent</b>					
Basic earnings per share		0.54	0.72	0.34	0.08

The notes to the interim financial information from pages 12 to 30 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 31 March 2022**

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
Profit for the period	1,003,793	1,352,150	631,969	147,188
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
- Share of other comprehensive income (expense) from associates and joint ventures for accounted using the equity method	(3,969)	32,923	-	-
- Currency translation difference	(100,978)	370,964	-	-
Total other comprehensive income (expense)	(104,947)	403,887	-	-
<b>Total comprehensive income for the period</b>	<b>898,846</b>	<b>1,756,037</b>	<b>631,969</b>	<b>147,188</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	887,779	1,707,556	631,969	147,188
Non-controlling interests	11,067	48,481	-	-
	<b>898,846</b>	<b>1,756,037</b>	<b>631,969</b>	<b>147,188</b>

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Changes in Equity**

**For the three-month period ended 31 March 2022**

	Consolidated financial information (Unaudited)							
	Attributable to equity holders of the parent							
	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings		Total other components of equity Baht'000	Total owner's equity of parent Baht'000	Non- controlling interests Baht'000	Total equity Baht'000
			Legal reserve Baht'000	Unappropriated Baht'000				
					(Note 20)			
Opening balance as at 1 January 2022	918,932	1,874,482	162,089	12,707,764	743,603	16,406,870	386,085	16,792,955
Total comprehensive income (expense) for the period	-	-	-	989,290	(101,511)	887,779	11,067	898,846
Closing balance as at 31 March 2022	918,932	1,874,482	162,089	13,697,054	642,092	17,294,649	397,152	17,691,801
Opening balance as at 1 January 2021	918,932	1,874,482	162,089	10,001,974	(487,500)	12,469,977	393,558	12,863,535
Dividend paid	-	-	-	-	-	-	(103,740)	(103,740)
Total comprehensive income for the period	-	-	-	1,322,056	385,500	1,707,556	48,481	1,756,037
Acquisition of investment in a subsidiary from non-controlling interests	-	-	-	-	10,214	10,214	(32,228)	(22,014)
Closing balance as at 31 March 2021	918,932	1,874,482	162,089	11,324,030	(91,786)	14,187,747	306,071	14,493,818

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.



**Siamgas and Petrochemicals Public Company Limited**  
**Statement of Changes in Equity**  
**For the three-month period ended 31 March 2022**

	Separate financial information (Unaudited)				
	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings		Total other components of equity Baht'000 (Note 20)
			Legal reserve Baht'000	Unappropriated Baht'000	
<b>Opening balance as at 1 January 2022</b>	918,932	1,874,482	162,089	4,024,814	889,607
Total comprehensive income for the period	-	-	-	631,969	-
<b>Closing balance as at 31 March 2022</b>	<u>918,932</u>	<u>1,874,482</u>	<u>162,089</u>	<u>4,656,783</u>	<u>889,607</u>
<b>Opening balance as at 1 January 2021</b>	918,932	1,874,482	162,089	4,508,681	889,607
Total comprehensive income for the period	-	-	-	147,188	-
<b>Closing balance as at 31 March 2021</b>	<u>918,932</u>	<u>1,874,482</u>	<u>162,089</u>	<u>4,655,869</u>	<u>889,607</u>

The notes to the interim financial information from pages 12 to 30 are an integral part of these interim financial information.

**Siamgas and Petrochemicals Public Company Limited**

**Statement of Cash Flows**

**For the three-month period ended 31 March 2022**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		2022	2021	2022	2021
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from operating activities</b>					
Profit before income tax		1,202,855	1,596,699.0	631,752.0	147,761.0
Adjustments to reconcile profit before income tax					
Depreciation expenses - buildings and equipment	10	303,458	285,450	34,467	32,587
Depreciation expenses - right-of-use assets	11	36,875	30,606	14,571	9,468
Amortisation expenses - intangible assets					
and investment property		5,416	4,259	630	451
Loss (gain) on disposals and write-offs of					
equipment, net		4,345	8,661	(4,368)	1,629
Loss (gain) on change of financial assets measured					
at fair value through profit or loss		(746)	732	(746)	732
Dividend income from financial assets					
at fair value through profit or loss		-	(830)	-	(830)
Loss (gain) from measurement of derivatives		(3,054)	21,629	(160)	(472)
Share of profit of associates	9	(37,345)	(20,331)	-	-
Share of loss of joint ventures	9	567	7,105	-	-
Impairment loss of receivables (reversal)		(3,722)	68	(3,722)	-
Provision for diminution in value of inventories					
(reversal)		(32,963)	6,186	-	-
Dividend income from a subsidiary	19	-	-	(644,578)	(206,038)
Employee benefit expenses		6,606	5,868	2,373	2,383
Unrealised loss (gain) on exchange rates, net		927	(28,655)	(12,276)	17,018
Interest income		(3,292)	(4,305)	(46,565)	(51,433)
Finance costs		164,462	157,767	124,701	119,567
		1,644,389	2,070,909	96,079	72,823
<b>Changes in operating assets and liabilities</b>					
- Trade and other receivables		(1,097,949)	(941,010)	1,642	4,503
- Inventories		654,990	(2,492,548)	(90,670)	(34,270)
- Other current assets		(52,468)	(44,181)	(1,935)	2,968
- Other non-current assets		(27,242)	11,182	2,769	(19,483)
- Trade and other payables		1,725,128	3,071,234	44,121	37,045
- Other current liabilities		(12,913)	1,297	(6,345)	9
- Cylinder deposits		86,172	103,925	44,756	45,435
- Other non-current liabilities		(2,463)	(843)	(4)	(71)
- Employee benefits paid		(8,013)	(15,285)	(1,123)	(3,017)
Cash generated from operations		2,909,631	1,764,680	89,290	105,942
- Interest paid		(161,661)	(155,812)	(120,637)	(117,786)
- Income tax paid		(109,772)	(65,002)	(2,840)	(2,321)
<b>Net cash received from (used in) operating activities</b>		<b>2,638,198</b>	<b>1,543,866</b>	<b>(34,187)</b>	<b>(14,165)</b>

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**Siamgas and Petrochemicals Public Company Limited**

**Statement of Cash Flows**

**For the three-month period ended 31 March 2022**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		2022	2021	2022	2021
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Cash flows from investing activities</b>					
Proceeds from financial assets measured at fair value through profit or loss		1,020	-	1,020	-
Proceeds from short-term loans to related parties	21	-	-	492,250	-
Proceeds from long-term loans to related parties	21	37,634	-	-	10,000
Payments for long-term loans to related parties	21	(4,995)	-	(3,400)	(197,545)
Purchases of property, plant and equipment		(330,648)	(625,376)	(60,652)	(58,662)
Advance payments for purchase of equipment		(86,790)	(22,026)	(72,990)	(2,448)
Advance payments for right-of-use assets		-	(34,203)	-	(13,948)
Proceeds from disposals of equipment		2,297	929	20,238	252
Purchases of intangible assets		(197)	(87)	-	-
Interest received		3,292	4,255	12,235	17,227
Dividend received from financial assets at fair value through profit or loss		-	830	-	830
Dividend received from a subsidiary	19	-	-	64,458	206,038
<b>Net cash from (used in) investing activities</b>		<b>(378,387)</b>	<b>(675,678)</b>	<b>453,159</b>	<b>(38,256)</b>
<b>Cash flows from financing activities</b>					
Repayments for lease liabilities		(16,793)	(17,845)	(5,085)	(5,660)
Payments for share of a subsidiary for non-controlling interests		-	(17,014)	-	-
Repayment for short-term loans from financial institutions, net		(2,641,076)	(1,039,914)	(1,380,000)	-
Repayments for long-term loans from financial institutions	15	(178,635)	(274,646)	(89,000)	(160,000)
Proceeds from long-term loans from related parties	21	-	-	112,374	250,000
Repayment for bond redemption		(3,000,000)	-	(3,000,000)	-
Proceeds from issue of bonds, net		3,979,418	-	3,979,418	-
Dividend paid		-	(103,740)	-	-
<b>Net cash received from (used in) financing activities</b>		<b>(1,857,086)</b>	<b>(1,453,159)</b>	<b>(382,293)</b>	<b>84,340</b>

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**Siamgas and Petrochemicals Public Company Limited**

**Statement of Cash Flows**

**For the three-month period ended 31 March 2022**

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		2022	2021	2022	2021
		Baht'000	Baht'000	Baht'000	Baht'000
<b>Net increase (decrease) in cash and cash equivalents</b>		402,725	(584,971)	36,679	31,919
Cash and cash equivalents at the beginning of the period		2,611,126	2,975,491	222,256	141,109
Impact of foreign exchange on cash and cash equivalents		563	1,655	582	1,714
<b>Cash and cash equivalents at the end of the period</b>		<b>3,014,414</b>	<b>2,392,175</b>	<b>259,517</b>	<b>174,742</b>
<b>Non-cash transactions</b>					
Payables for purchase of property, plant and equipment (included in other payables)		19,311	40,769	10,196	23,310
Increase in equipment as a result of advance payment for purchase of equipment (included in other non-current assets)		-	10,264	-	3,205
Receivables from disposal of equipment (included in trade and other receivables)		87	505	1,799	505
Accrued dividend income (included in other receivables)	7	-	-	580,120	-
Acquisition of right-of-use assets under lease agreement		16,200	24,093	-	10,627

The notes to the interim financial information from pages 12 to 30 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 11 May 2022.

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

## **2 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 2021.

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.

## **3 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 2021.

There was no material impact from implementing the amended Thai Financial Reporting Standards effective for accounting periods beginning on or after 1 January 2022.

## **4 Estimates**

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and 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 2021.

## **5 Fair value**

Financial assets measured at fair value in level 1 is financial assets measured at fair value through profit or loss and financial liabilities measured at fair value in level 2 are long-term loans from financial institutions, bonds and derivatives - cross currency swap contracts and interest rate swap contracts.

The fair value of financial assets and financial liabilities are not materially different to their carrying amounts and there was no change in the level used to measure fair value during the period.

## 6 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

For the three-month period ended	Consolidated financial information				
	Petroleum and petrochemical products	Transportation services	Other business segment	Elimination entries	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>31 March 2022</b>					
Revenues from sales and services	34,489	519	254	(8,479)	26,783
Cost of goods sold and services	(33,053)	(420)	(214)	8,454	(25,233)
Gross profit	1,436	99	40	(25)	1,550
Other income and dividend income	205	7	26	(114)	124
Profit before operating expenses	1,641	106	66	(139)	1,674
Unallocated expenses					(710)
Loss from derivatives, net					3
Share of profit from associates and joint ventures					37
Net profit for the period					1,004
<b>Timing of revenue recognition</b>					
At a point in time	34,489	-	191	(8,005)	26,675
Over time	-	519	63	(474)	108
Total revenue from sales and services	34,489	519	254	(8,479)	26,783
<b>Consolidated financial information</b>					
For the three-month period ended	Petroleum and petrochemical products	Transportation services	Other business segment	Elimination entries	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>31 March 2021</b>					
Revenues from sales and services	20,783	474	218	(4,241)	17,234
Cost of goods sold and services	(19,005)	(327)	(185)	4,228	(15,289)
Gross profit	1,778	147	33	(13)	1,945
Other income and dividend income	173	67	30	(75)	195
Profit before operating expenses	1,951	214	63	(88)	2,140
Unallocated expenses					(779)
Loss from derivatives, net					(22)
Share of profit from associates and joint ventures					13
Net profit for the period					1,352
<b>Timing of revenue recognition</b>					
At a point in time	20,783	-	137	(3,822)	17,098
Over time	-	474	81	(419)	136
Total revenue from sales and services	20,783	474	218	(4,241)	17,234

**7 Trade and other receivables, net**

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Trade receivables - other parties	6,484	5,571	200	202
<u>Less</u> Loss allowance	(54)	(375)	(11)	(15)
Trade receivables - other parties, net	6,430	5,196	189	187
Trade receivables from related parties (Note 21)	17	16	8	10
Other receivables from related parties (Note 21)	-	-	72	74
Accrued dividend income (Note 21)	-	-	597	-
Prepayments	193	117	24	25
Advance payments	88	69	7	-
Receivables on subsidies for liquefied petroleum gas from government	524	797	2	2
Others	28	14	16	17
Total trade and other receivables, net	7,280	6,209	915	315

The age analysis of trade receivables is as follows:

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
<b>Trade receivables - other parties</b>				
Current	5,378	4,427	173	169
Overdue				
- less than 3 months	841	426	7	9
- 3 months to 12 months	187	313	11	11
- more than 12 months	78	405	9	13
Total	6,484	5,571	200	202
<u>Less</u> Loss allowance	(54)	(375)	(11)	(15)
Total trade receivables - other parties, net	6,430	5,196	189	187

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

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
<b>Trade receivables from related parties</b>				
Current	17	16	8	10
Total trade receivables from related parties	17	16	8	10

**8 Inventories, net**

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Raw material	143	155	-	-
Work in progress	62	60	-	-
Finished goods	9,952	10,656	247	152
Supplies and others	378	362	7	12
Total	10,535	11,233	254	164
<u>Less</u> Allowance for diminution in value of inventories	(47)	(80)	-	-
Total inventories, net	10,488	11,153	254	164

According to regulations issued by the Ministry of Energy about the reservation of petroleum products and oil. As at 31 March 2022, the inventories included minimum mandatory reserve on petroleum products and oil products amounting to Baht 224 million in the consolidated financial information, and Baht 96 million in the separate financial information (31 December 2021: Baht 116 million and Baht 50 million, respectively), which were net of allowance for net realisable value.



**9 Investments in subsidiaries, associates and joint ventures, net**

**9.1 Investments in subsidiaries, net**

The movement in investments in subsidiaries is as follows:

<b>For the three-month period ended 31 March 2022</b>	<b>Separate financial information Million Baht</b>
Opening balance, net	11,063
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>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
	<b>%</b>	<b>%</b>	<b>Million Baht</b>	<b>Million Baht</b>
<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.	100.00	100.00	71	71
Far East Petroleum Sdn. Bhd.	95.00	95.00	83	83
SGP (LAO) Corporation Sole Co., Ltd. <sup>(1)</sup>	100.00	-	-	-
Total investments in subsidiaries			11,567	11,567
<u>Less</u> Impairment charge			(504)	(504)
Total investments in subsidiaries, net			11,063	11,063

<sup>(1)</sup> Registration of SGP (LAO) Corporation Sole Co., Ltd.

On 8 February 2022, the Company established SGP (LAO) Corporation Sole Co., Ltd., which was incorporated in Lao People's Democratic Republic with 1 million ordinary shares with par value at Kip 20,000 per share, totalling Kip 20,000 million or approximately Baht 57.86 million. The business objective is a holding company. The Group's ownership interest is 100% of the registered capital. At the end of the period, the Company is in the process of payment for shares subscription.

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The details of investments in indirect subsidiaries are as follows:

Company	Portion of ordinary shares held by the Group	
	31 March 2022 %	31 December 2021 %
<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.	99.76	99.76
Far East Mygaz Service Snd. Bhd.	100.00	100.00
Linh Gas Cylinder Co., Ltd.	97.56	97.56

## 9.2 Investments in associates

The movement in investments in associates is as follows:

For the three-month period ended 31 March 2022	Consolidated financial information
	Equity Method Million Baht
Opening balance	2,177
Share of profit	37
Currency translation difference	(3)
Closing balance	2,211

The details of investments in associates are as follows:

	Country of incorporation	% ownership interest		Type of business
		2022	2021	
<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

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As at	<b>Consolidated financial information</b>	
	<b>Equity Method</b>	
	<b>31 March 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Group of MLIPP's Power Plant Business	2,196	2,163
Group of SMD's Power Plant Business	14	13
Ruamur Pte. Ltd.	1	1
Southern Myanmar Development Energy Co., Ltd.	-	-
Southern Myanmar Development Fishery Co., Ltd.	-	-
Southern Myanmar Development Gas Co., Ltd.	-	-
<b>Total</b>	<b>2,211</b>	<b>2,177</b>

### 9.3 Investments in joint ventures

The movement in investments in joint ventures are as follows:

For the three-month period ended 31 March 2022	<b>Consolidated financial information</b>	<b>Separate financial information</b>
	<b>Equity Method Million Baht</b>	<b>Cost Method Million Baht</b>
Opening balance	33	24
Share of loss	(1)	-
Closing balance	32	24

Details of investments in joint ventures are as follows:

	Country of incorporation	% ownership interest		Type of business
		2022	2021	
Direct joint ventures				
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
Indirect joint ventures (Held by Siamgas Global Investment Pte. Ltd.)				
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 the joint venture agreement, the management structure, including all strategic financial decisions and operations, must be approved by all shareholders or their representatives. Therefore, this is classified as the Group's investment in a joint venture.

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As at	Consolidated financial information		Separate financial information	
	Equity Method		Cost Method	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	Million Baht	Million Baht	Million Baht	Million Baht
<b>Direct joint ventures</b>				
Citygas Noth Co., Ltd.	-	-	20	20
SG Gas Sdn. Bhd.	-	-	3	3
Siam Nathalin Co., Ltd.	1	1	1	1
	1	1	24	24
<b>Indirect joint ventures</b>				
PT Siamindo Djojo Terminal	29	29	-	-
KMA Siam Limited	2	3	-	-
	31	32	-	-
Total investments in joint ventures	32	33	24	24

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

For the three-month period ended 31 March 2022	Consolidated financial information		Separate financial information	
	Property, plant and equipment	Intangible assets	Property, plant and equipment	Intangible assets
	Million Baht	Million Baht	Million Baht	Million Baht
Opening net book value	22,579	79	6,220	3
Additions	331	1	40	-
Disposals and write-off, net	(23)	-	(17)	-
Reclassification to investment property, net	(1)	-	(57)	-
Depreciation and amortisation charges	(303)	(5)	(34)	(1)
Currency translation differences	(1)	-	-	-
Net book value	22,582	75	6,152	2

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

For the three-month period ended 31 March 2022	Consolidated financial information Million Baht	Separate financial information Million Baht
Opening net book value	1,155	174
Addition	16	-
Depreciation charges	(37)	(15)
Lease termination	(1)	-
Currency translation differences	(4)	-
Net book value	1,129	159

## 12 Other non-current assets

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Accrued interest income from loans to related parties (Note 21)	-	-	307	274
Deposits at bank used as collateral	46	46	-	-
Corporate income tax refundable	43	30	22	19
Advance payments for purchases of equipment	515	431	476	403
Prepayment for services	41	47	16	18
Others	121	101	42	42
<b>Total other non-current assets</b>	<b>766</b>	<b>655</b>	<b>863</b>	<b>756</b>

## 13 Short-term borrowings from financial institutions, net

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Thai Baht	170	1,536	-	1,380
US Dollar	2,748	4,038	-	-
<b>Short-term borrowings from financial institutions, net</b>	<b>2,918</b>	<b>5,574</b>	<b>-</b>	<b>1,380</b>

As at 31 March 2022, 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 82.54 million, which is equivalent to Baht 2,748 million, and Thai Baht secured loans amounting to Baht 170 million for the Group, which bear interest rates between 1.37% to 4.00% per annum.

As at 31 December 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 120.82 million, which is equivalent to Baht 4,038 million, and Thai Baht amounting to Baht 1,536 million for the Group and Thai Baht amounting to Baht 1,380 million for the Company, which bear interest rates between 1.16% to 4.00% per annum and 1.65% to 2.50% per annum, respectively. The Group's short-term loans amounting to Baht 156 million are secured loans.

#### 14 Trade and other payables

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Trade payables - other parties	8,473	6,666	330	276
Trade payables - related parties (Note 21)	-	-	39	48
Other payables - other parties	80	133	16	35
Other payables - related parties (Note 21)	1	2	1	1
Advance received from customers	225	330	-	-
Accrued interest expenses	69	70	69	68
Accrued expenses	445	347	14	16
Total trade and other payables	9,293	7,548	469	444

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

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
<b>Current portion of long-term loans, net</b>				
Thai Baht	502	551	290	312
US Dollar	89	89	-	-
<u>Less</u> Deferred financing fee	(1)	(1)	-	-
	590	639	290	312
<b>Long-term loans, net</b>				
Thai Baht	1,030	1,139	447	514
US Dollar	110	133	-	-
<u>Less</u> Deferred financing fee	(2)	(3)	-	-
	1,138	1,269	447	514
Total long-term loans, net	1,728	1,908	737	826

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 three-month period ended 31 March 2022</b>		
Opening net book balance	1,908	826
<u>Cash flow</u>		
Repayments	(179)	(89)
<u>Changes to non-cash transactions</u>		
Amortised deferred financing fees	1	-
Unrealised loss from exchange rate	1	-
Currency translation difference	(3)	-
Closing balance, net	1,728	737

**The secured long-term loans from financial institutions are as follows:**

**The Company**

As at 31 March 2022, the Company's long-term loans of Baht 22 million are the secured loans. (31 December 2021: Baht 44 million).

**Subsidiary**

As at 31 March 2022, the Group's long-term loans of Baht 329 million are the secured loans that have been pledged by vessels and guaranteed by the Company and another subsidiary (31 December 2021: Baht 393 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 31 March 2022, 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 29,941 million (31 December 2021: Baht 26,238 million).

**16 Bonds, net**

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
<b>Current portion of long-term bonds, net</b>				
Thai Baht	2,000	3,000	2,000	3,000
<u>Less</u> Deferred financing fees	(2)	-	(2)	-
	1,998	3,000	1,998	3,000
<b>Long-term bonds, net</b>				
Thai Baht	10,000	8,000	10,000	8,000
<u>Less</u> Deferred financing fees	(31)	(16)	(31)	(16)
	9,969	7,984	9,969	7,984
Total bonds, net	11,967	10,984	11,967	10,984

The movement of bonds can be analysed as follows:

	Consolidated financial information Million Baht	Separate financial information Million Baht
<b>For the three-month period ended 31 March 2022</b>		
Opening net book amount	10,984	10,984
<u>Cash flows information</u>		
Repayment	(3,000)	(3,000)
Issue of bond	4,000	4,000
Financing fee on issue of bond	(20)	(20)
<u>Changes to non-cash transactions</u>		
Amortised deferred financing fees	3	3
Closing balance, net	11,967	11,967

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In January 2022, the Company issued unsubordinated and unsecured debenture bond. Total value of debenture bond is Baht 4,000 million. The par value is equal to offering price at Baht 1,000 per unit. Interest is repaid every 3 month.

The bond is rated at BBB+ (Stable) by TRIS. The detail of the bond is as follows:

Type of bond	Fixed interest rate
4-year 29-day bond	3.50% per annum

Under the rights and responsibility of the issuer and the holders of bond, the Company has to comply with the conditions, including maintaining certain financial covenants.

## 17 Other income

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2022	2021	2022	2021
	Million Baht	Million Baht	Million Baht	Million Baht
Interest income	3	4	47	52
Gain on disposals of asset	2	-	4	-
Compensation from customer	-	22	-	-
Gain from exchange rate	31	86	22	-
Others	88	83	69	57
Total other income	124	195	142	109

## 18 Income tax

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2022	2021	2022	2021
	Million Baht	Million Baht	Million Baht	Million Baht
Current income tax	198	256	-	-
Deferred income tax	1	(12)	-	1
Total income tax expenses	199	244	-	1

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 17% and 0% per annum for the Group and the Company, respectively (2021: 15% and 0% 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.

## 19 Dividend payments

### Subsidiary

On 23 February 2022, at the Board of Directors' meeting of Siam Gas Trading Pte. Ltd., the Board passed a resolution to approve the payment for final dividend from retained earnings and operating results for 2021 at USD 40.00 per share, for 0.50 million shares, totalling USD 20.00 million or equivalent to Baht 644.58 million. During this quarter, the subsidiary had already paid dividend amounting to Baht 64.46 million. The remaining dividend of USD 18.00 million or equivalent to Baht 596.51 million will be paid within 2022 (Note7).



20 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 2022</b>	2,091	(609)	22	22	(232)	(551)	743
Total comprehensive income for the period	-	-	-	(4)	(97)	-	(101)
<b>Closing balance as at 31 March 2022</b>	2,091	(609)	22	18	(329)	(551)	642
<b>Opening balance as at 1 January 2021</b>	2,091	(609)	22	(60)	(1,362)	(570)	(488)
Total comprehensive income for the period	-	-	-	33	353	-	386
Acquisition of investment in subsidiaries from non-controlling interests	-	-	-	-	-	10	10
<b>Closing balance as at 31 March 2021</b>	2,091	(609)	22	(27)	(1,009)	(560)	(92)

	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
Opening balance as at 1 January 2022	1,499	(609)	890
Closing balance as at 31 March 2022	1,499	(609)	890
Opening balance as at 1 January 2021	1,499	(609)	890
Closing balance as at 31 March 2021	1,499	(609)	890

## 21 Related party transaction

As at 31 March 2022, the major shareholders of the Company are members of the Weeraborwornpong family, who own 55.04% 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

As at	Consolidated financial information		Separate financial information	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
<b>Trade receivables</b>				
Subsidiaries	-	-	8	9
Joint ventures	16	14	-	-
Other related parties - the same shareholders and directors	1	2	-	1
Total	17	16	8	10
<b>Other receivables</b>				
Subsidiaries	-	-	72	74
<b>Accrued dividend income</b>				
Subsidiary	-	-	597	-
<b>Cylinder deposits</b>				
Subsidiaries	-	-	1	1
<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	66	73	27	30
<b>Trade accounts payable</b>				
Subsidiaries	-	-	39	48
<b>Other payables</b>				
Other related parties - the same shareholders and directors	1	2	1	1

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

**Short-term loans to related parties**

As at	Separate financial information	
	31 March 2022	31 December 2021
	Million Baht	Million Baht
<b>Short-term loan to</b>		
Subsidiaries	-	499

The movement of short-term loans to related parties can be analysed as follows:

	Separate financial information Million Baht
<b>For the three-month period ended 31 March 2022</b>	
Opening balance	499
Receipts	(492)
Unrealised loss on exchange rates	(7)
Closing balance	-

**Long-term loans to related parties**

As at	Consolidated financial information		Separate financial information	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	Million Baht	Million Baht	Million Baht	Million Baht
<b>Long-term loans to</b>				
Subsidiaries	-	-	4,216	4,213
Associates	872	908	-	-
Joint ventures	5	5	5	5
<b>Total</b>	<b>877</b>	<b>913</b>	<b>4,221</b>	<b>4,218</b>
<b>Accrued interest income</b>				
Current				
Subsidiaries	-	-	4	4
Non-current (Note 12)				
Subsidiaries	-	-	307	274
<b>Total</b>	<b>-</b>	<b>-</b>	<b>311</b>	<b>278</b>

**Siamgas and Petrochemicals Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the interim period ended 31 March 2022**

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

	<b>Consolidated financial information Million Baht</b>	<b>Separate financial information Million Baht</b>
<b>For the three-month period ended 31 March 2022</b>		
Opening balance	913	4,218
Additions	5	3
Proceeds	(38)	-
Currency translation difference	(3)	-
Closing balance	877	4,221

**The Company**

During this quarter, the Company entered into an unsecured loan agreement with Siam Suksawat Co., Ltd., a subsidiary of the Company, amounting to Baht 3.40 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 10 years.

**Subsidiary**

During this quarter, a subsidiary of the Company entered into an unsecured loan agreement with the associate of the Company, US dollar amounting to USD 0.15 million or equivalent to Baht 4.99 million with no interest.

**Long-term loans from related parties**

	<b>Separate financial information</b>	
<b>As at</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
<b>Long-term loans from Subsidiaries</b>	1,892	1,781

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

	<b>Separate financial information Million Baht</b>
<b>For the three-month period ended 31 March 2022</b>	
Opening balance	1,781
Additions	112
Unrealised gain on exchange rates	(1)
Closing balance	1,892

For the three-month period ended 31 March 2022, the Company entered into loans agreement with two subsidiaries are as follows:

- Thai Baht amounting to Baht 80 million with interest rate of floating rate plus a fixed margin per year. The principal shall return within 5 years and repayment the interest by quarterly.
- US dollar amounting to USD 1 million or equivalent to Baht 32.37 million with no interest and repayment when the Company has sufficient working capital.

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

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2022 Million Baht	2021 Million Baht	2022 Million Baht	2021 Million Baht
<b>Sales of gas</b>				
Subsidiaries	-	-	5	-
Joint ventures	3	3	-	-
Other related parties - the same shareholders and directors	1	-	-	-
<b>Total</b>	<b>4</b>	<b>3</b>	<b>5</b>	<b>-</b>
<b>Wharfing service income</b>				
Subsidiaries	-	-	10	9
<b>Interest income</b>				
Subsidiaries	-	-	47	51
Other related parties - the same shareholders and directors	-	1	-	1
<b>Total</b>	<b>-</b>	<b>1</b>	<b>47</b>	<b>52</b>
<b>Other income</b>				
Subsidiaries	-	-	54	47
<b>Dividend income</b>				
Subsidiaries	-	-	645	206

**d) Purchases of goods and services**

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2022 Million Baht	2021 Million Baht	2022 Million Baht	2021 Million Baht
<b>Purchase of equipment</b>				
Subsidiaries	-	-	33	31
<b>Transportation expenses</b>				
Subsidiaries	-	-	62	51
<b>Wharfing expenses</b>				
Subsidiaries	-	-	8	8
<b>Interest expenses</b>				
Subsidiaries	-	-	2	3
<b>Other expenses</b>				
Subsidiaries	-	-	2	2
Other related parties - the same shareholders and directors	9	9	4	4
<b>Total</b>	<b>9</b>	<b>9</b>	<b>6</b>	<b>6</b>

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

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2022	2021	2022	2021
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	18	15	9	7
Post-employment benefits	1	1	-	1
Total	19	16	9	8

**22 Commitments and contingent liabilities**

As at 31 March 2022, the Group has the significant outstanding commitments and contingent liabilities as follows:

**a) Contingent liabilities**

As at 31 March 2022, 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 2021 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	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	Million Baht	Million Baht	Million Baht	Million Baht
Letter of guarantee	1,379	1,589	646	848
Letter of credit	3,762	4,602	-	-

**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	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	Million Baht	Million Baht	Million Baht	Million Baht
Property, plant and equipment	1,244	1,339	548	622

## **23 Events after the reporting date**

### **Dividend payment**

#### **The Company**

On 22 April 2022, at the Annual General Shareholders' meeting of the Company, the Shareholders approved to pay dividends from retained earnings and operating results for the year 2021 amounting to Baht 1.00 per share, totalling Baht 1,837.86 million, inclusive of interim dividend for the first six-month of 2021 amounting to Baht 0.20 per share, totalling Baht 367.57 million. The Company had already paid interim dividend in September 2021. The remaining dividend amounting to Baht 0.80 per share, totalling Baht 1,470.29 million will be paid in May 2022.

#### **Subsidiary**

On 21 April 2022, at the Annual General shareholders' meeting of Unique Gas and Petrochemicals Public Company Limited, the shareholders approved to pay dividends from retained earnings and operating results for the year 2021 amounting to Baht 55.00 per share, totalling Baht 577.50 million, inclusive of interim dividends for the first six-month of 2021. The Company had already paid interim dividend from retained earnings and operating results for the six-month period of the year 2021 amounting to Baht 30.00 per share, totalling Baht 315.00 million in September 2021. The remaining dividend of Baht 262.50 million will be paid in May 2022.

On 21 April 2022, at the Annual General shareholders' meeting of Lucky Carrier Company Limited, the shareholders approved to pay dividend payment from operating results for the year 2021 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 year 2021, amounting to Baht 1.00 per share, totalling Baht 7.00 million. The interim dividend had already been paid in September 2021. The remaining dividend of Baht 21.00 million had already been paid in April 2022.