

**SIAMGAS AND PETROCHEMICALS PUBLIC
COMPANY LIMITED**

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

30 JUNE 2023

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 June 2023, the related consolidated and separate statements of income and comprehensive income for the three-month and six-month periods ended, the related statements of changes in equity and cash flows for the six-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

10 August 2023

Siamgas and Petrochemicals Public Company Limited
Statement of Financial Position
As at 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June 2023 Baht'000	31 December 2022 Baht'000	30 June 2023 Baht'000	31 December 2022 Baht'000
Assets					
Current assets					
Cash and cash equivalents		3,371,816	3,456,976	549,379	534,817
Financial assets measured at fair value through profit or loss		92,708	94,251	92,708	94,251
Trade and other receivables, net	7	7,349,573	6,604,773	861,009	1,084,535
Inventories, net	8	9,571,877	6,390,092	348,023	318,378
Short-term loans to related parties	21	-	-	230,293	7,000
Other current assets		415,829	304,589	5,559	4,410
Total current assets		20,801,803	16,850,681	2,086,971	2,043,391
Non-current assets					
Investments in subsidiaries, net	9	-	-	11,077,885	11,077,879
Investments in associates	9	2,317,217	2,249,498	-	-
Investments in joint ventures	9	105,865	28,804	23,578	23,578
Long-term loans to related parties	21	936,687	930,022	4,431,677	4,094,452
Investment property, net		177,478	166,526	1,291,351	1,340,292
Property, plant and equipment, net	10	22,905,698	22,026,227	6,095,647	6,156,700
Right-of-use assets, net	11	1,008,032	1,013,847	117,813	124,790
Goodwill, net		2,723,956	2,723,956	-	-
Intangible assets, net	10	57,512	64,159	1,162	1,585
Derivative assets		-	1,793	-	1,079
Deferred tax assets, net		458,273	194,632	-	-
Other non-current assets	12	817,603	821,470	1,143,747	1,078,050
Total non-current assets		31,508,321	30,220,934	24,182,860	23,898,405
Total assets		52,310,124	47,071,615	26,269,831	25,941,796

Director _____

Director _____

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Financial Position
As at 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June 2023 Baht'000	31 December 2022 Baht'000	30 June 2023 Baht'000	31 December 2022 Baht'000
Liabilities and equity					
Current liabilities					
Short-term borrowings					
from financial institutions, net	13	7,802,857	4,295,438	-	1,330,000
Trade and other payables	14	6,936,418	5,540,127	567,029	616,200
Current portion of lease liabilities, net		58,644	53,315	14,861	16,166
Current portion of derivative liabilities		2,633	-	-	-
Current portion of long-term loans					
from financial institutions, net	15	402,701	516,145	180,000	264,000
Current portion of bonds, net	16	5,996,545	3,998,492	5,996,545	3,998,492
Accrued income tax		76,538	250,581	-	-
Other current liabilities		122,201	118,731	14,600	16,299
Total current liabilities		21,398,537	14,772,829	6,773,035	6,241,157
Non-current liabilities					
Lease liabilities, net		568,882	547,033	64,415	66,136
Derivative liabilities		18,212	2,973	18,212	-
Long-term loans from financial institutions, net	15	540,353	705,300	200,000	250,000
Long-term loans from related parties	21	-	-	1,363,109	1,522,490
Bonds, net	16	7,967,805	7,978,638	7,967,805	7,978,638
Cylinder deposits		6,289,245	6,180,420	1,564,415	1,537,634
Employee benefit obligations		286,100	280,434	100,758	109,122
Deferred tax liabilities, net		633,811	633,571	139,378	118,774
Other non-current liabilities		84,993	90,165	2,471	2,479
Total non-current liabilities		16,389,401	16,418,534	11,420,563	11,585,273
Total liabilities		37,787,938	31,191,363	18,193,598	17,826,430

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Financial Position
As at 30 June 2023

	Note	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June 2023 Baht'000	31 December 2022 Baht'000	30 June 2023 Baht'000	31 December 2022 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		10,595,121	11,940,116	4,246,601	4,270,256
Other components of equity	20	608,783	620,740	874,129	889,607
Equity attributable to owners of the parent		14,159,407	15,516,359	8,076,233	8,115,366
Non-controlling interests		362,779	363,893	-	-
Total equity		14,522,186	15,880,252	8,076,233	8,115,366
Total liabilities and equity		52,310,124	47,071,615	26,269,831	25,941,796

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Income

For the three-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000
Revenue				
Revenue from sales	20,369,138	24,504,481	1,990,741	1,630,255
Revenue from transportation	43,687	49,169	-	-
Revenue from services	82,858	78,639	35,425	15,630
Total revenue	20,495,683	24,632,289	2,026,166	1,645,885
Cost of sales and services	(21,471,654)	(24,138,609)	(1,912,424)	(1,542,168)
Cost of transportation	(35,436)	(38,074)	-	-
Total cost of sales, services and transportation	(21,507,090)	(24,176,683)	(1,912,424)	(1,542,168)
Gross profit (loss)	(1,011,407)	455,606	113,742	103,717
Dividend income	-	1,080	230,135	283,496
Other income	140,781	199,315	276,665	104,382
Profit (loss) before expenses	(870,626)	656,001	620,542	491,595
Selling expenses	(62,534)	(38,076)	(10,918)	(7,651)
Administrative expenses	(330,196)	(325,540)	(106,797)	(101,106)
Loss from derivatives, net	(19,166)	(4,473)	(18,393)	(261)
Total expenses	(411,896)	(368,089)	(136,108)	(109,018)
Share of profit from associates and joint ventures	112,232	43,495	-	-
Profit (loss) before finance costs and income tax	(1,170,290)	331,407	484,434	382,577
Finance costs	(268,485)	(169,230)	(147,066)	(124,367)
Profit (loss) before income tax	(1,438,775)	162,177	337,368	258,210
Income tax revenue (expenses)	184,429	17,172	(18,622)	(211)
Profit (loss) for the period	(1,254,346)	179,349	318,746	257,999
Profit (loss) attributable to:				
Owners of the parent	(1,254,570)	176,287	318,746	257,999
Non-controlling interests	224	3,062	-	-
Profit (loss) for the period	(1,254,346)	179,349	318,746	257,999
Earnings (loss) per share for profit (loss) attributable to the owners of the parent				
Basic earnings (loss) per share	(0.68)	0.09	0.17	0.14

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2023	2022	2023	2022
	Baht'000	Baht'000	Baht'000	Baht'000
Profit (loss) for the period	(1,254,346)	179,349	318,746	257,999
Other comprehensive income (expense)				
Items that will not be reclassified to profit or loss				
- Remeasurements of employee benefit obligations	-	-	-	-
- Income tax on items that will not be reclassified to profit or loss	-	-	-	-
Total items that will not be reclassified to profit or loss	-	-	-	-
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	53,485	67,558	-	-
- Currency translation difference	81,319	406,380	-	-
Total items that will be reclassified subsequently to profit or loss	134,804	473,938	-	-
Other comprehensive income for the period, net of tax	134,804	473,938	-	-
Total comprehensive income (expense) for the period	(1,119,542)	653,287	318,746	257,999
Total comprehensive income (expense) attributable to:				
Owners of the parent	(1,115,575)	646,235	318,746	257,999
Non-controlling interests	(3,967)	7,052	-	-
	(1,119,542)	653,287	318,746	257,999

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited

Statement of Income

For the six-month period ended 30 June 2023

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2023 Baht'000	Unaudited 2022 Baht'000	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000
Revenue					
Revenue from sales		44,920,060	51,169,399	3,990,719	3,045,845
Revenue from transportation		59,647	100,125	-	-
Revenue from services		173,645	145,914	71,457	31,602
Total revenue		45,153,352	51,415,438	4,062,176	3,077,447
Cost of sales and services		(45,310,637)	(49,330,483)	(3,830,664)	(2,890,651)
Cost of transportation		(48,767)	(78,860)	-	-
Total cost of sales, services and transportation		(45,359,404)	(49,409,343)	(3,830,664)	(2,890,651)
Gross profit (loss)		(206,052)	2,006,095	231,512	186,796
Dividend income	19	-	1,080	230,135	928,074
Other income	17	243,194	323,034	418,796	246,578
Profit before expenses		37,142	2,330,209	880,443	1,361,448
Selling expenses		(121,108)	(75,637)	(21,957)	(14,567)
Administrative expenses		(638,349)	(634,702)	(214,527)	(207,750)
Loss from derivatives, net		(19,665)	(1,419)	(19,292)	(101)
Total expenses		(779,122)	(711,758)	(255,776)	(222,418)
Share of profit from associates and joint ventures		104,743	80,273	-	-
Profit (loss) before finance costs and income tax		(637,237)	1,698,724	624,667	1,139,030
Finance costs		(496,335)	(333,692)	(282,933)	(249,068)
Profit (loss) before income tax		(1,133,572)	1,365,032	341,734	889,962
Income tax revenue (expenses)	18	170,230	(181,890)	(19,142)	6
Profit (loss) for the period		(963,342)	1,183,142	322,592	889,968
Profit (loss) attributable to:					
Owners of the parent		(970,812)	1,165,577	322,592	889,968
Non-controlling interests		7,470	17,565	-	-
Profit (loss) for the period		(963,342)	1,183,142	322,592	889,968
Earnings (loss) per share for profit (loss) attributable to the owners of the parent					
Basic earnings (loss) per share		(0.53)	0.63	0.18	0.48

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Comprehensive Income
For the six-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000
Profit (loss) for the period	(963,342)	1,183,142	322,592	889,968
Other comprehensive income (expense)				
Items that will not be reclassified to profit or loss				
- Remeasurements of employee benefit obligations	(8,264)	-	7,310	-
- Income tax on items that will not be reclassified to profit or loss	1,653	-	(1,462)	-
Total items that will not be reclassified to profit or loss	(6,611)	-	5,848	-
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	40,037	63,589	-	-
- Currency translation difference	(59,712)	305,402	-	-
Total items that will be reclassified subsequently to profit or loss	(19,675)	368,991	-	-
Other comprehensive income (expense) for the period, net of tax	(26,286)	368,991	5,848	-
Total comprehensive income (expense) for the period	(989,628)	1,552,133	328,440	889,968
Total comprehensive income (expense) attributable to:				
Owners of the parent	(989,379)	1,534,014	328,440	889,968
Non-controlling interests	(249)	18,119	-	-
	(989,628)	1,552,133	328,440	889,968

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Changes in Equity
For the six-month period ended 30 June 2023

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
Note		Baht'000	Baht'000	Legal reserve Baht'000	Unappropriated Baht'000	Baht'000	Baht'000	Baht'000	Baht'000
						(Note 20)			
Opening balance as at 1 January 2023		918,932	1,874,482	162,089	11,940,116	620,740	15,516,359	363,893	15,880,252
Dividends paid	19	-	-	-	(367,573)	-	(367,573)	(865)	(368,438)
Total comprehensive expense for the period		-	-	-	(977,422)	(11,957)	(989,379)	(249)	(989,628)
Closing balance as at 30 June 2023		918,932	1,874,482	162,089	10,595,121	608,783	14,159,407	362,779	14,522,186
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
Dividends paid	19	-	-	-	(1,470,290)	-	(1,470,290)	(1,084)	(1,471,374)
Total comprehensive income for the period		-	-	-	1,165,577	368,437	1,534,014	18,119	1,552,133
Closing balance as at 30 June 2022		918,932	1,874,482	162,089	12,403,051	1,112,040	16,470,594	403,120	16,873,714

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Changes in Equity
For the six-month period ended 30 June 2023

Separate financial information (Unaudited)						
	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings	Total other components of equity	Total equity
		Baht'000	Baht'000	Legal reserve Baht'000	Unappropriated Baht'000	Baht'000
					(Note 20)	
Opening balance as at 1 January 2023		918,932	1,874,482	162,089	4,270,256	889,607
Dividends paid	19	-	-	-	(367,573)	-
Total comprehensive income for the period		-	-	-	328,440	-
Transfer revaluation surplus on land for land disposal to retained earnings		-	-	-	15,478	(15,478)
Closing balance as at 30 June 2023		<u>918,932</u>	<u>1,874,482</u>	<u>162,089</u>	<u>4,246,601</u>	<u>874,129</u>
Opening balance as at 1 January 2022		918,932	1,874,482	162,089	4,024,814	889,607
Dividends paid	19	-	-	-	(1,470,290)	-
Total comprehensive income for the period		-	-	-	889,968	-
Closing balance as at 30 June 2022		<u>918,932</u>	<u>1,874,482</u>	<u>162,089</u>	<u>3,444,492</u>	<u>889,607</u>

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2023

		Consolidated financial information		Separate financial information	
		Unaudited 2023	Unaudited 2022	Unaudited 2023	Unaudited 2022
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from operating activities					
Profit (loss) before income tax		(1,133,572)	1,365,032	341,734	889,962
Adjustments to reconcile profit (loss) before income tax					
Depreciation expenses - buildings and equipment	10	603,458	615,900	75,283	70,736
Depreciation expenses - right-of-use assets	11	71,942	74,198	25,765	29,102
Amortisation expenses - intangible assets and investment property		7,354	10,870	1,213	1,270
Gain on disposals and write-offs of plant property, equipment and right of use assets, net		(5,178)	(1,100)	(115,479)	(4,457)
Gain on change of financial assets measured at fair value through profit or loss		(647)	(803)	(647)	(803)
Dividend income from financial assets at fair value through profit or loss		-	(1,080)	-	(1,080)
Loss from measurement of derivatives		19,665	1,419	19,292	101
Share of profit of associates	9	(31,626)	(81,580)	-	-
Share of loss (profit) of joint ventures	9	(73,117)	1,307	-	-
Impairment loss of receivables (reversal)		97	(5,378)	145	(5,378)
Provision for diminution in value of inventories		166,704	141,044	-	-
Dividend income from subsidiaries	19	-	-	(230,135)	(926,994)
Employee benefit expenses		14,170	13,197	5,219	4,730
Unrealised (gain) loss on exchange rates, net		(23,608)	(7,713)	(23,701)	23,030
Interest income	17	(15,181)	(7,219)	(98,122)	(90,544)
Finance costs		496,335	333,692	282,933	249,068
		96,796	2,451,786	283,500	238,743
Changes in operating assets and liabilities					
- Trade and other receivables		(740,166)	(391,514)	67,797	(4,046)
- Inventories		(3,352,010)	1,806,748	(29,645)	(114,485)
- Other current assets		(8,933)	(18,206)	(1,149)	(507)
- Other non-current assets		10,040	(21,550)	14,457	14,222
- Trade and other payables		1,404,474	(19,572)	(22,091)	26,059
- Other current liabilities		3,425	(12,519)	(1,699)	941
- Cylinder deposits		108,825	170,588	26,782	75,500
- Other non-current liabilities		(5,203)	2,325	(9)	10
- Employee benefits paid		(16,767)	(16,593)	(6,274)	(2,575)
Cash generated from (used in) operations		(2,499,519)	3,951,493	331,669	233,862
- Interest paid		(470,990)	(322,988)	(265,163)	(238,244)
- Income tax paid		(359,582)	(469,543)	(8,959)	(5,484)
Net cash generated from (used in) operating activities		(3,330,091)	3,158,962	57,547	(9,866)

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2023

		Consolidated financial information		Separate financial information	
		Unaudited 2023 Baht'000	Unaudited 2022 Baht'000	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000
Notes					
Cash flows from investing activities					
Proceeds from financial assets measured at fair value through profit or loss		2,190	1,020	2,190	1,020
(Payments for) proceeds from short-term loans to related parties, net	21	-	-	(216,100)	492,250
Proceeds from long-term loans to related parties	21	20,834	63,106	-	150,000
Payments for long-term loans to related parties	21	-	(10,589)	(327,025)	(3,400)
Cash paid for capital increase of subsidiaries		-	-	(7)	-
Purchases of property, plant and equipment		(1,541,319)	(500,348)	(67,350)	(87,295)
Advance payments for purchase of equipment		(10,264)	(89,446)	(2,000)	(82,928)
Advance payments for right-of-use assets		(12,000)	-	(12,000)	-
Proceeds from disposals of property, plant and equipment		19,563	3,640	180,160	22,085
Purchases of intangible assets		(152)	(203)	-	-
Interest received		15,181	7,219	27,645	23,683
Dividend received from financial assets at fair value through profit or loss		-	1,080	-	1,080
Dividend received from an associate		-	28,428	-	-
Dividend received from subsidiaries		-	-	402,092	669,163
Net cash generated from (used in) investing activities		(1,505,967)	(496,093)	(12,395)	1,185,658
Cash flows from financing activities					
Repayments for lease liabilities		(29,746)	(31,736)	(9,814)	(11,462)
Proceeds from (payments for) short-term loans from financial institutions, net		3,419,311	(1,725,235)	(1,330,000)	(400,000)
Repayments for long-term loans from financial institutions	15	(273,138)	(358,792)	(134,000)	(177,600)
Proceeds from long-term loans from related parties	21	-	-	195,860	163,891
Repayments for long-term loans from related parties	21	-	-	(386,000)	(260,000)
Proceeds from issue of bonds, net	16	3,979,430	3,979,418	3,979,430	3,979,418
Repayment for bond redemption	16	(2,000,000)	(3,000,000)	(2,000,000)	(3,000,000)
Dividend paid		(368,438)	(1,471,374)	(367,573)	(1,470,290)
Net cash generated from (used in) financing activities		4,727,419	(2,607,719)	(52,097)	(1,176,043)

The accompanying notes form part of this interim financial information.

Siamgas and Petrochemicals Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2023

	Consolidated financial information		Separate financial information	
	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000	Unaudited 2023 Baht'000	Unaudited 2022 Baht'000
Net increase (decrease) in cash and cash equivalents	(108,639)	55,150	(6,945)	(251)
Cash and cash equivalents at the beginning of the period	3,456,976	2,611,126	534,817	222,256
Impact of foreign exchange on cash and cash equivalents	23,479	(1,441)	21,507	2,159
Cash and cash equivalents at the end of the period	3,371,816	2,664,835	549,379	224,164
Non-cash transactions				
Payables for purchase of property, plant and equipment (included in other payables)	26,201	97,698	4,576	22,651
Increase in equipment as a result of advance payment for purchase of equipment (included in other non-current assets)	3,790	19,108	-	-
Receivables from disposal of equipment (included in trade and other receivables)	-	240	667	322
Accrued dividend income (included in other receivables)	-	-	-	257,831
Acquisition of right-of-use assets under lease agreement	66,297	19,883	6,788	-

The accompanying notes form part of this interim financial information.

1 General information

Siamgas and Petrochemicals Public Company Limited (the Company) is a public limited company that is listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The address of the Company's registered office is 553 30th Floor, The Palladium Building, Ratchaprarop Road, Makkasan, Ratchathewi, Bangkok.

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

The Group 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 10 August 2023.

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 2022.

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

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2023 do not have material impact on the Group.

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 2022.

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 |

	Consolidated financial information				
	Petroleum and petrochemical products Million Baht	Transportation services Million Baht	Other business segment Million Baht	Elimination entries Million Baht	Total Million Baht
For the six-month period ended 30 June 2023					
Revenues from sales and services	56,852	1,072	357	(13,128)	45,153
Cost of goods sold and services	(57,333)	(865)	(230)	13,069	(45,359)
Gross profit (loss)	(481)	207	127	(59)	(206)
Other income and dividend income	531	16	35	(339)	243
Profit before operating expenses	50	223	162	(398)	37
Unallocated expenses					(1,085)
Loss from derivatives, net					(20)
Share of profit from associates and joint ventures					105
Net loss for the period					(963)
Timing of revenue recognition					
Consolidated financial information					
At a point in time	56,852	-	203	(12,104)	44,951
Over time	-	1,072	154	(1,024)	202
Total revenue from sales and services	56,852	1,072	357	(13,128)	45,153
Separate financial information					
At a point in time					3,994
Over time					68
Total revenue from sales and services					4,062

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For the six-month period ended 30 June 2022	Consolidated financial information				
	Petroleum and petrochemical products Million Baht	Transportation services Million Baht	Other business segment Million Baht	Elimination entries Million Baht	Total Million Baht
Revenues from sales and services	64,193	1,062	538	(14,378)	51,415
Cost of goods sold and services	(62,508)	(839)	(437)	14,375	(49,409)
Gross profit	1,685	223	101	(3)	2,006
Other income and dividend income	374	37	43	(130)	324
Profit before operating expenses	2,059	260	144	(133)	2,330
Unallocated expenses					(1,226)
Loss from derivatives, net					(1)
Share of profit from associates and joint ventures					80
Net profit for the period					1,183
Timing of revenue recognition					
Consolidated financial information					
At a point in time	64,193	-	410	(13,410)	51,193
Over time	-	1,062	128	(968)	222
Total revenue from sales and services	64,193	1,062	538	(14,378)	51,415
Separate financial information					
At a point in time					3,049
Over time					28
Total revenue from sales and services					3,077

7 Trade and other receivables, net

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Trade receivables - other parties	6,660	5,989	215	252
Less Loss allowance	(53)	(53)	(8)	(8)
Trade receivables - other parties, net	6,607	5,936	207	244
Trade receivables from related parties (Note 21)	19	23	10	12
Other receivables from related parties (Note 21)	-	-	74	84
Accrued dividend income from a related party (Note 21)	-	-	531	688
Accrued interest income from related parties (Note 21)	-	-	4	3
Prepayments	263	123	22	41
Advance payments	77	45	-	-
Receivables on subsidies for liquefied petroleum gas from government	343	452	2	2
Other receivables	41	26	11	11
Total trade and other receivables, net	7,350	6,605	861	1,085

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The age analysis of trade receivables is as follows:

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Trade receivables - other parties				
Current	4,707	4,839	202	240
Overdue				
- less than 3 months	1,478	657	5	3
- 3 months to 12 months	409	428	-	1
- more than 12 months	66	65	8	8
Total	6,660	5,989	215	252
<u>Less</u> Loss allowance	(53)	(53)	(8)	(8)
Total trade receivables - other parties, net	6,607	5,936	207	244

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

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Trade receivables from related parties				
Current	19	23	10	12

8 Inventories, net

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Raw material	106	72	-	-
Work in progress	55	48	-	-
Finished goods	9,274	5,922	338	311
Supplies and others	414	458	10	7
Total	9,849	6,500	348	318
<u>Less</u> Allowance for diminution in value of inventories	(277)	(110)	-	-
Total inventories, net	9,572	6,390	348	318

According to regulations issued by the Ministry of Energy about the reservation of petroleum products and oil. As at 30 June 2023, the inventories included minimum mandatory reserve on petroleum products and oil products amounting to Baht 328 million in the consolidated financial information, and Baht 132 million in the separate financial information (31 December 2022: Baht 313 million and Baht 126 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:

	Separate financial information Million Baht
For the six-month period ended 30 June 2023	
Opening balance, net	11,078
Acquisitions	-
Closing balance, net	11,078

The details of investments in direct subsidiaries are as follows:

Company	Separate financial information			
	Portion of ordinary shares held by the Company		Cost Method	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	%	%	Million Baht	Million Baht
Direct Subsidiaries				
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.	100.00	100.00	-	-
Prasansack Gas Sole Co., Ltd.	100.00	100.00	15	15
Total investments in subsidiaries			11,582	11,582
Less Impairment charge			(504)	(504)
Total investments in subsidiaries, net			11,078	11,078

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The details of investments in indirect subsidiaries are as follows:

Company	Portion of ordinary shares held by the Group	
	30 June 2023	31 December 2022
	%	%
Indirect subsidiaries		
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 six-month period ended 30 June 2023	Consolidated financial information
	Equity Method Million Baht
Opening balance	2,249
Share of profit	32
Currency translation difference	36
Closing balance	2,317

The details of investments in associates are as follows:

	Country of incorporation	% ownership interest		Type of business
		2023	2022	
Indirect associates				
(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

As at	Consolidated financial information	
	Equity Method	
	30 June 2023 Million Baht	31 December 2022 Million Baht
Group of MLIPP's Power Plant Business	2,281	2,222
Group of SMD's Power Plant Business	32	24
Ruamur Pte. Ltd.	4	3
Southern Myanmar Development Energy Co., Ltd.	-	-
Southern Myanmar Development Fishery Co., Ltd.	-	-
Southern Myanmar Development Gas Co., Ltd.	-	-
Total	2,317	2,249

9.3 Investments in joint ventures

The movement in investments in joint ventures are as follows:

	Consolidated financial information	Separate financial information
	Equity Method Million Baht	Cost Method Million Baht
For the six-month period ended 30 June 2023		
Opening balance	29	24
Share of profit	73	-
Currency translation difference	4	-
Closing balance	106	24

The details of investments in joint ventures are as follows:

	Country of incorporation	% ownership interest		Type of business
		2023	2022	
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	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Direct joint ventures				
Citygas Noth Co., Ltd.	75	-	20	20
SG Gas Sdn. Bhd.	-	-	3	3
Siam Nathalin Co., Ltd.	1	1	1	1
	76	1	24	24
Indirect joint ventures				
PT Siamindo Djojo Terminal	30	28	-	-
KMA Siam Limited	-	-	-	-
	30	28	-	-
Total investments in joint ventures	106	29	24	24

10 Property, plant, equipment and intangible assets, net

For the six-month period ended 30 June 2023	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
	Million Baht	Million Baht	Million Baht	Million Baht
Opening net book value	22,026	64	6,157	2
Additions	1,526	-	30	-
Reclassify to investment property	(12)	-	-	-
Disposals and write-off, net	(30)	-	(16)	-
Depreciation and amortisation charges	(603)	(6)	(75)	(1)
Currency translation differences	(1)	-	-	-
Closing net book value	22,906	58	6,096	1

11 Right-of-use assets, net

For the six-month period ended 30 June 2023	Consolidated financial information Million Baht	Separate financial information Million Baht
Opening net book value	1,014	125
Addition	78	19
Depreciation charges	(72)	(26)
Lease termination	(2)	-
Currency translation differences	(10)	-
Closing net book value	1,008	118

12 Other non-current assets

As at	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Accrued interest income from loans to related parties (Note 21)	-	-	479	410
Deposits at bank used as collateral	25	25	-	-
Corporate income tax refundable	33	33	22	22
Advance payments for purchases of equipment	644	640	635	633
Prepayment for services	6	21	2	7
Others	110	102	6	6
Total other non-current assets	818	821	1,144	1,078

13 Short-term borrowings from financial institutions, net

As at	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Thai Baht	-	1,330	-	1,330
US Dollar	7,803	2,965	-	-
Short-term borrowings from financial institutions, net	7,803	4,295	-	1,330

As at 30 June 2023, the Group has the unsecured short-term loans which is trust receipts represented in US Dollar amounting to US Dollar 219.25 million, which is equivalent to Baht 7,803 million, for the Group which bear interest rates at the range of 6.07% to 6.66% per annum

As at 31 December 2022, the Group has the unsecured short-term loans which are trust receipts, promissory notes represented in US Dollar amounting US Dollar 85.80 million, which is equivalent to Baht 2,965 million, and Thai Baht amounting to Baht 1,330 million for the Group and Thai Baht amounting to Baht 1,330 million for the Company, which bear interest rates at the range of 2.15% to 6.05% per annum and 2.15% to 2.50% per annum, respectively.

14 Trade and other payables

As at	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Trade payables - other parties	5,347	4,687	398	417
Trade payables - related parties (Note 21)	-	-	41	48
Other payables - other parties	98	128	23	53
Other payables - related parties (Note 21)	2	2	2	1
Advance received from customers	309	295	-	-
Accrued interest expenses	91	75	82	72
Accrued expenses	1,089	353	21	25
Total trade and other payables	6,936	5,540	567	616

15 Long-term loans from financial institutions, net

As at	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Current portion of long-term loans, net				
Thai Baht	337	425	180	264
US Dollar	67	92	-	-
<u>Less</u> Deferred financing fee	(1)	(1)	-	-
	403	516	180	264
Long-term loans, net				
Thai Baht	537	662	200	250
US Dollar	4	45	-	-
<u>Less</u> Deferred financing fee	(1)	(2)	-	-
	540	705	200	250
Total long-term loans, net	943	1,221	380	514

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

	Consolidated financial information Million Baht	Separate financial information Million Baht
For the six-month period ended 30 June 2023		
Opening net book value	1,221	514
<u>Cash flow</u>		
Repayments	(275)	(134)
Realised loss from exchange rate	2	-
<u>Changes to non-cash transactions</u>		
Amortised deferred financing fees	1	-
Unrealised gain from exchange rate	(1)	-
Currency translation difference	(5)	-
Closing net book value	943	380

The Company

As at 30 June 2023, the Company's long-term loans are the unsecured loans (31 December 2022: long-term loans are the unsecured loans).

Subsidiary

As at 30 June 2023, the Group's long-term loans of Baht 563 million are the secured loans that have been pledged by vessels and guaranteed by the Company and another subsidiary (31 December 2022: Baht 707 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 June 2023, the Group has available unused credit facilities with commercial banks for bank overdraft, letter of credit, trust receipt, letter of guarantee, packing credit from commercial banks and forward contract of Baht 27,794 million (31 December 2022: Baht 28,915 million).

16 Bonds, net

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Current portion of long-term bonds, net				
Thai Baht	6,000	4,000	6,000	4,000
<u>Less</u> Deferred financing fees	(3)	(2)	(3)	(2)
	5,997	3,998	5,997	3,998
Long-term bonds, net				
Thai Baht	8,000	8,000	8,000	8,000
<u>Less</u> Deferred financing fees	(32)	(21)	(32)	(21)
	7,968	7,979	7,968	7,979
Total bonds, net	13,965	11,977	13,965	11,977

The movement of bonds can be analysed as follows:

	Consolidated financial information Million Baht	Separate financial information Million Baht
For the six-month period ended 30 June 2023		
Opening net book value	11,977	11,977
<u>Cash flows</u>		
Repayments during the period	(2,000)	(2,000)
Issue of bond during the period	4,000	4,000
Financing fee on issue of bond during the period	(20)	(20)
<u>Changes to non-cash transactions</u>		
Amortised deferred financing fees	8	8
Closing net book value	13,965	13,965

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In February 2023, the Company issued and offered 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 repayment every 3 months.

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	4.30% 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 six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Interest income	15	7	98	91
Gain on sales of assets	6	3	116	5
Compensation income from customers	51	57	-	-
Management service income	-	-	79	74
Gain from exchange rate	29	48	11	13
Others	142	208	115	64
Total other income	243	323	419	247

18 Income tax

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Current income tax	83	205	-	-
Deferred income tax	(253)	(23)	19	-
Total tax expenses (revenue)	(170)	182	19	-

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 6% per annum for the Group and the Company, respectively (2022: 14% and 0% respectively). The change in average effective tax rate for the Group and the Company resulted from the Group and the Company have income not subject to tax and tax losses for which no deferred income tax asset was recognised.

19 Dividend payments

The Company

On 26 April 2023, at the Annual General Shareholders' meeting of the Company, the Shareholders approved to pay dividends from retained earnings and operating results for the year 2022 amounting to Baht 0.40 per share, totalling Baht 735.14 million, inclusive of interim dividends from retained earnings and operating results for the first six-month of 2022 amounting to Baht 0.20 per share, totalling Baht 367.57 million. The Company had already paid interim dividend in September 2022. The remaining dividend of Baht 367.57 million had already been paid in May 2023.

Subsidiaries

On 24 April 2023, 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 2022 amounting to Baht 50.00 per share, totalling Baht 525.00 million, inclusive of interim dividends from retained earnings and operating results for the first six-month of 2022 amounting to Baht 30.00 per share, totalling Baht 315.00 million. The Company had already paid interim dividend in September 2022. The remaining dividend of Baht 210.00 million had already been paid in May 2023.

On 25 April 2023, at the Annual General Shareholders' meeting of Lucky Carrier Company Limited, the Shareholders approved to pay dividend from operating results for the year 2022 amounting to Baht 4.00 per share, totalling Baht 28.00 million, inclusive of interim dividends from operating results for the first six-month period of 2022, amounting to Baht 1.00 per share, totalling Baht 7.00 million. The Company had already paid interim dividend in September 2022. The remaining dividend of Baht 21.00 million had already been paid in April 2023.

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
Opening balance as at 1 January 2023	2,091	(609)	22	62	(394)	(551)	621
Total comprehensive income (expense) for the period	-	-	-	40	(52)	-	(12)
Closing balance as at 30 June 2023	2,091	(609)	22	102	(446)	(551)	609
Opening balance as at 1 January 2022	2,091	(609)	22	22	(232)	(551)	743
Total comprehensive income for the period	-	-	-	64	305	-	369
Closing balance as at 30 June 2022	2,091	(609)	22	86	73	(551)	1,112

	Revaluation surplus on land Million Baht	Separate financial information Difference arising from business acquisition under common control Million Baht	Total other components of equity Million Baht
Opening balance as at 1 January 2023	1,499	(609)	890
Transfer revaluation surplus on land for land disposal to retained earnings	(16)	-	(16)
Closing balance as at 30 June 2023	1,483	(609)	874
Opening balance as at 1 January 2022	1,499	(609)	890
Closing balance as at 30 June 2022	1,499	(609)	890

21 Related party transaction

As at 30 June 2023, the major shareholders of the Company are members of the Weeraborwornpong family, who own 55.30% 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	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Trade receivables (Note 7)				
Subsidiaries	-	-	10	12
Joint ventures	16	20	-	-
Other related parties - the same shareholders and directors	3	3	-	-
Total	19	23	10	12
Other receivables (Note 7)				
Subsidiaries	-	-	74	84
Accrued dividend income (Note 7)				
Subsidiary	-	-	531	688
Cylinder deposits				
Subsidiaries	-	-	1	1
Deposits for building rental				
Other related parties - the same shareholders and directors	7	7	3	3
Prepayment for services				
Other related parties - the same shareholders and directors	32	46	13	18
Trade accounts payable (Note 14)				
Subsidiaries	-	-	41	48

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As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Other payables (Note 14)				
Subsidiaries	-	-	1	-
Other related parties - the same shareholders and directors	2	2	1	1
	2	2	2	1

b) Loans to/ from related parties

Short-term loans to related parties

As at	Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht
Short-term loan to		
Subsidiaries	230	7

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

For the six-month period ended 30 June 2023	Separate financial information Million Baht
Opening balance	7
Additions	343
Proceeds	(127)
Unrealised gain on exchange rates	7
Closing balance	230

The Company

During the six-month period ended 30 June 2023, the Company entered into an unsecured loan agreement with a subsidiary, in US Dollar 10 million, which equivalent to Baht 343 million which bears fixed interest rate at 4.75% per annum. The repayment of interest and principal will be within 1 year.

Long-term loans to related parties

As at	Consolidated financial information		Separate financial information	
	30 June 2023 Million Baht	31 December 2022 Million Baht	30 June 2023 Million Baht	31 December 2022 Million Baht
Long-term loans to				
Subsidiaries	-	-	4,427	4,089
Associates	932	925	-	-
Joint ventures	5	5	5	5
Total	937	930	4,432	4,094

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As at	Consolidated financial information		Separate financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Accrued interest income				
Current (Note 7)				
Subsidiaries	-	-	4	3
Non-current (Note 12)				
Subsidiaries	-	-	479	410
Total	-	-	483	413

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

	Consolidated financial information Million Baht	Separate financial information Million Baht
For the six-month period ended 30 June 2023		
Opening balance	930	4,094
Additions	-	327
Proceeds	(21)	-
Unrealised gain on exchange rates	-	11
Currency translation difference	28	-
Closing balance	937	4,432

The Company

During the six-month period ended 30 June 2023, the Company entered into an unsecured loan agreement with three subsidiaries, in US Dollar 5 million, which equivalent to Baht 169 million and in Thai Baht totalling 158 million which bears an interest rate by refer to the highest bond interest rate of the Company plus a fixed margin per annum and fixed interest rate at 4.75% per annum. The interest payment and the principal shall be returned within 5 years and 10 years.

Long-term loans from related parties

As at	Separate financial information	
	30 June 2023	31 December 2022
	Million Baht	Million Baht
Long-term loans from		
Subsidiaries	1,363	1,523

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

	Separate financial information Million Baht
For the six-month period ended 30 June 2023	
Opening balance	1,523
Additions	196
Repayments	(386)
Unrealised loss from exchange rate	30
Closing balance	1,363

The Company

For the six-month period ended 30 June 2023, the Company entered into loans agreement with two subsidiaries are as follows:

- Thai Baht amounting to Baht 100 million with interest rate of average fixed deposit interest rate of four Thai commercial banks plus 0.50% per annum. The principal shall return within 5 years and repay the interest on quarterly basis.
- US Dollar amounting to US Dollar 2.80 million or equivalent to Baht 96 million with no interest and repayment when the Company has sufficient working capital.

c) Sales of goods and services, and other income

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Sales of gas				
Subsidiaries	-	-	9	11
Joint ventures	5	9	-	-
Other related parties - the same shareholders and directors	7	2	-	-
Total	12	11	9	11
Service income				
Subsidiaries	-	-	71	32
Other income				
Subsidiaries	-	-	338	183
Dividend income				
Subsidiaries	-	-	230	927

d) Purchases of goods and services, and other expenses

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Purchase of goods				
Subsidiaries	-	-	2	1
Purchase of equipment				
Subsidiaries	-	-	19	64
Transportation expenses				
Subsidiaries	-	-	132	129
Wharfing expenses				
Subsidiaries	-	-	16	17
Interest expenses				
Subsidiaries	-	-	3	4

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	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
For the six-month period ended 30 June	Million Baht	Million Baht	Million Baht	Million Baht
Other expenses				
Subsidiaries	-	-	8	4
Other related parties - the same shareholders and directors	19	19	7	7
Total	19	19	15	11

e) The remunerations of directors and key management

	Consolidated		Separate	
	financial information		financial information	
	2023	2022	2023	2022
For the six-month period ended 30 June	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	36	33	18	16
Post-employment benefits	1	1	1	1
Total	37	34	19	17

22 Commitments and contingent liabilities

As at 30 June 2023, the Group has the significant outstanding commitments and contingent liabilities as follows:

a) Contingent liabilities

As at 30 June 2023, 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 2022 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:

	Consolidated		Separate	
	financial information		financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
As at	Million Baht	Million Baht	Million Baht	Million Baht
Letter of guarantee	1,766	1,581	697	647
Letter of credit	4,651	4,510	-	-

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:

	Consolidated		Separate	
	financial information		financial information	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
As at	Million Baht	Million Baht	Million Baht	Million Baht
Property, plant and equipment	1,002	1,039	432	438

23 Events after the reporting date

Dividend payments

The Company

On 10 August 2023, 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 2023 at Baht 0.10 per share, totalling Baht 183.79 million. The interim dividends will be paid to the shareholders in September 2023.

Subsidiaries

On 4 August 2023, 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 2023 amounting to Baht 1.00 per share, totalling Baht 7.00 million. The interim dividends will be paid to the shareholders in September 2023.

On 10 August 2023, at the Board of Directors' meeting of Unique Gas and Petrochemicals Public Company Limited, the board passed a resolution to pay interim dividends from operating results for the six-month period ended 30 June 2023 amounting to Baht 24.00 per share, totalling Baht 252.00 million. The interim dividends will be paid to the shareholders in September 2023.