

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED/REVIEWED ONLY)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders of

UAC GLOBAL PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated and separate statements of financial position of UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES and of UAC GLOBAL PUBLIC COMPANY LIMITED as at September 30, 2015, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2015, consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the nine-month periods then ended and the condensed notes to financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information, in all material respects, in accordance with accounting standard No.34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

I conducted my review in accordance with standard on review engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements 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 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 on this reviewed interim financial information.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with accounting standard No.34 Interim Financial Reporting.

DI A International Audit Co., Ltd.

(Miss Somjintana Pholhirunrat)

C.P.A. (Thailand)

Registration No. 5599

November 13, 2015

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2015

Assets	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)	September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)
Current assets					
Cash and cash equivalents		166,043,825.19	100,308,661.76	116,549,254.23	64,134,020.02
Trade and other receivables	5	370,626,838.07	205,498,661.96	263,304,060.42	200,352,436.04
Prepayment for wages and goods acquisition		647,118.28	5,138,568.00	647,118.28	5,138,568.00
Short-term loans		0.00	0.00	45,200,000.00	0.00
Inventories		281,414,323.07	131,469,822.51	195,399,817.88	131,417,072.51
Total current assets		818,732,104.61	442,415,714.23	621,100,250.81	401,042,096.57
Non-current assets					
Pledged bank deposit		7,000,000.00	0.00	0.00	0.00
Investment in associates	6	279,627,368.55	250,089,276.69	111,051,487.00	111,051,487.00
Investment in subsidiaries	7	0.00	0.00	304,808,860.00	96,008,200.00
Property, plant and equipment	8	1,364,499,249.07	1,026,721,513.02	938,957,615.53	920,392,287.20
Goodwill		385,804,794.21	0.00	0.00	0.00
Deferred tax assets	9	21,129,433.19	14,418,000.34	20,215,324.36	12,605,043.57
Prepayment for fixed assets acquisition		14,785,548.09	41,461,661.87	4,051,715.75	1,396,047.81
Other non-current assets		5,247,946.42	4,942,137.78	1,660,874.77	1,837,100.58
Total non-current assets		2,078,094,339.53	1,337,632,589.70	1,380,745,877.41	1,143,290,166.16
Total assets		2,896,826,444.14	1,780,048,303.93	2,001,846,128.22	1,544,332,262.73

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2015

Liabilities and shareholders' equity	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)	September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)
Current liabilities					
Bank overdrafts and short-term					
loans from financial institutions	10	576,479,218.14	163,806,208.41	562,243,690.14	151,275,918.81
Trade and other payables	11	271,443,296.75	161,244,439.72	142,504,716.26	116,064,813.70
Current portion of long-term debts	12, 13	197,306,239.25	119,596,281.79	131,713,259.89	119,596,281.79
Short-term loans		30,000,000.00	0.00	0.00	0.00
Corporate income tax payable		3,963,610.92	314,023.72	0.00	0.00
Total current liabilities		1,079,192,365.06	444,960,953.64	836,461,666.29	386,937,014.30
Non-current liabilities					
Long-term loans	12	563,120,175.13	143,989,366.23	145,618,376.54	143,989,366.23
Financial lease liabilities	13	106,831,897.32	159,636,422.41	102,432,817.29	159,636,422.41
Deferred tax liabilities	9	27,248,730.25	7,358,632.16	13,167,406.95	7,358,632.16
Provisions for dismantling		32,501,583.18	30,625,548.86	30,625,548.86	30,625,548.86
Employee benefit obligations		10,366,408.27	8,803,934.00	10,187,326.02	8,803,934.00
Other non-current liabilities		14,568,016.23	14,927,829.48	8,960,539.59	9,320,352.84
Total non-current liabilities		754,636,810.38	365,341,733.14	310,992,015.25	359,734,256.50
Total liabilities		1,833,829,175.44	810,302,686.78	1,147,453,681.54	746,671,270.80

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2015

Liabilities and shareholders' equity	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)	September 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)
Shareholders' equity					
Share capital					
Authorized share capital					
746,347,402 ordinary shares of Baht 0.50 each	14	<u>373,173,701.00</u>		<u>373,173,701.00</u>	
663,496,662 ordinary shares of Baht 0.50 each			<u>331,748,331.00</u>		<u>331,748,331.00</u>
Issued and paid-up share capital					
623,773,966 ordinary shares of Baht 0.50 each	14	311,886,983.00		311,886,983.00	
554,222,076 ordinary shares of Baht 0.50 each			277,111,038.00		277,111,038.00
Premium on ordinary shares		365,575,589.81	363,995,604.81	365,575,589.81	363,995,604.81
Amount received in advance for					
ordinary shares	14	45,000,750.00	0.00	45,000,750.00	0.00
Retained earnings					
Appropriated - legal reserve		25,252,643.33	24,559,371.74	25,252,643.33	24,559,371.74
Unappropriated	15	<u>266,865,602.56</u>	<u>258,124,522.79</u>	<u>106,676,480.54</u>	<u>131,994,977.38</u>
Total owners of the Company		<u>1,014,581,568.70</u>	<u>923,790,537.34</u>	<u>854,392,446.68</u>	<u>797,660,991.93</u>
Non-controlling interests		<u>48,415,700.00</u>	<u>45,955,079.81</u>	<u>0.00</u>	<u>0.00</u>
Total shareholders' equity		<u>1,062,997,268.70</u>	<u>969,745,617.15</u>	<u>854,392,446.68</u>	<u>797,660,991.93</u>
Total liabilities and shareholders' equity		<u>2,896,826,444.14</u>	<u>1,780,048,303.93</u>	<u>2,001,846,128.22</u>	<u>1,544,332,262.73</u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2015	2014	2015	2014
Sales and services		338,116,414.63	254,458,832.29	246,112,543.36	248,766,807.29
Cost of sales and services		(258,613,388.64)	(211,787,891.88)	(193,480,931.36)	(206,263,950.29)
Gross profit		79,503,025.99	42,670,940.41	52,631,612.00	42,502,857.00
Other income		6,246,279.35	2,654,915.33	9,348,004.71	3,022,375.96
Selling expenses		(15,087,948.41)	(8,020,984.62)	(12,476,731.64)	(8,020,984.62)
Administrative expenses		(50,140,883.24)	(23,274,685.17)	(39,288,793.28)	(22,592,926.85)
Finance costs		(15,761,538.66)	(6,553,099.54)	(8,963,533.98)	(6,537,401.42)
Share of profit from investment in associate		15,461,118.87	12,622,080.16	0.00	0.00
Profit before income tax		20,220,053.90	20,099,166.57	1,250,557.81	8,373,920.07
Income tax (expenses) income	16	(144,115.03)	(1,291,932.04)	1,217,064.82	(1,465,206.50)
Profit for the period		20,075,938.87	18,807,234.53	2,467,622.63	6,908,713.57
Other comprehensive income		0.00	0.00	0.00	0.00
Total comprehensive income for the period		20,075,938.87	18,807,234.53	2,467,622.63	6,908,713.57
Total comprehensive income attributable to :					
Owners of the Company		21,514,534.96	19,256,784.60	2,467,622.63	6,908,713.57
Non-controlling interests		(1,438,596.09)	(449,550.07)	0.00	0.00
		20,075,938.87	18,807,234.53	2,467,622.63	6,908,713.57
Earnings per share					
Basic earnings per share	17	0.03	0.03	0.00	0.01
Weighted average number of					
ordinary shares	17	692,500,028	622,671,921	692,500,028	622,671,921
Diluted earnings per share	17	0.03	0.03	0.00	0.01
Weighted average number of					
ordinary shares	17	711,892,217	658,006,772	711,892,217	658,006,772

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015

(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2015	2014	2015	2014
Sales and services		1,104,592,241.97	818,742,050.44	938,858,433.71	809,604,657.34
Cost of sales and services		(939,650,167.86)	(731,272,301.53)	(817,348,803.10)	(722,241,382.78)
Gross profit		164,942,074.11	87,469,748.91	121,509,630.61	87,363,274.56
Other income					
Dividend income		0.00	0.00	21,956,948.00	21,956,948.00
Others		13,859,493.84	13,343,069.36	17,930,006.62	15,363,904.45
Selling expenses		(32,608,618.91)	(24,472,148.75)	(28,060,017.49)	(24,472,148.75)
Administrative expenses		(114,892,101.82)	(68,074,884.83)	(97,315,222.84)	(65,447,670.51)
Finance costs		(36,314,749.90)	(18,776,643.90)	(23,957,419.01)	(18,758,495.81)
Share of profit from investment					
in associate		51,495,039.86	44,815,145.77	0.00	0.00
Profit before income tax		46,481,137.18	34,304,286.56	12,063,925.89	16,005,811.94
Income tax (expenses) income	16	(894,848.49)	3,034,572.55	1,801,506.00	2,581,672.88
Profit for the period		45,586,288.69	37,338,859.11	13,865,431.89	18,587,484.82
Other comprehensive income		0.00	0.00	0.00	0.00
Total comprehensive income for the period		45,586,288.69	37,338,859.11	13,865,431.89	18,587,484.82
Total comprehensive income attributable to :					
Owners of the Company		47,925,008.50	39,371,662.14	13,865,431.89	18,587,484.82
Non-controlling interests		(2,338,719.81)	(2,032,803.03)	0.00	0.00
		45,586,288.69	37,338,859.11	13,865,431.89	18,587,484.82
Earnings per share					
Basic earnings per share	17	0.08	0.06	0.02	0.03
Weighted average number of					
ordinary shares	17	622,856,544	622,671,921	622,856,544	622,671,921
Diluted earnings per share	17	0.07	0.06	0.02	0.03
Weighted average number of					
ordinary shares	17	660,616,740	651,952,635	660,616,740	651,952,635

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Consolidated financial statements							
	Owners of the Company							
	Issued and paid-up share capital	Premium on share capital	Amount received in advance for ordinary shares	Retained earnings		Owners of the Company	Non-controlling interests	Total shareholders' equity
				Appropriated Legal reserve	Unappropriated			
Note								
Balance as at December 31, 2014	277,111,038.00	363,995,604.81	0.00	24,559,371.74	258,124,522.79	923,790,537.34	45,955,079.81	969,745,617.15
Changes in shareholders' equity								
for the nine-month periods :								
Ordinary shares increase	0.00	0.00	0.00	0.00	0.00	0.00	4,799,340.00	4,799,340.00
Ordinary shares exercised								
from warrants	14 137,390.00	1,579,985.00	0.00	0.00	0.00	1,717,375.00	0.00	1,717,375.00
Warrants	14 0.00	0.00	45,000,750.00	0.00	0.00	45,000,750.00	0.00	45,000,750.00
Total comprehensive income								
for the period	0.00	0.00	0.00	0.00	47,925,008.50	47,925,008.50	(2,338,719.81)	45,586,288.69
Dividend paid by cash								
and ordinary shares	15 34,638,555.00	0.00	0.00	0.00	(38,490,657.14)	(3,852,102.14)	0.00	(3,852,102.14)
Legal reserve	0.00	0.00	0.00	693,271.59	(693,271.59)	0.00	0.00	0.00
Balance as at September 30, 2015	<u>311,886,983.00</u>	<u>365,575,589.81</u>	<u>45,000,750.00</u>	<u>25,252,643.33</u>	<u>266,865,602.56</u>	<u>1,014,581,568.70</u>	<u>48,415,700.00</u>	<u>1,062,997,268.70</u>
Balance as at December 31, 2013	277,095,579.50	363,817,832.06	85,500.00	20,487,128.53	297,222,503.34	958,708,543.43	8,067,113.79	966,775,657.22
Changes in shareholders' equity								
for the nine-month periods :								
Paid-up share capital	0.00	0.00	0.00	0.00	0.00	0.00	10,497,830.00	10,497,830.00
Ordinary shares exercised								
from warrants	15,458.50	177,772.75	(85,500.00)	0.00	0.00	107,731.25	0.00	107,731.25
Dividend paid	0.00	0.00	0.00	0.00	(88,673,932.16)	(88,673,932.16)	0.00	(88,673,932.16)
Total comprehensive income								
for the period	0.00	0.00	0.00	0.00	39,371,662.14	39,371,662.14	(2,032,803.03)	37,338,859.11
Legal reserve	0.00	0.00	0.00	929,374.24	(929,374.24)	0.00	0.00	0.00
Balance as at September 30, 2014	<u>277,111,038.00</u>	<u>363,995,604.81</u>	<u>0.00</u>	<u>21,416,502.77</u>	<u>246,990,859.08</u>	<u>909,514,004.66</u>	<u>16,532,140.76</u>	<u>926,046,145.42</u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Separate financial statements						
	Issued and paid-up share capital	Premium on share capital	Amount received in advance for ordinary shares	Retained earnings		Total shareholders' equity	
				Appropriated Legal reserve	Unappropriated		
Note							
Balance as at December 31, 2014	277,111,038.00	363,995,604.81	0.00	24,559,371.74	131,994,977.38	797,660,991.93	
Changes in shareholders' equity for the nine-month periods :							
Ordinary shares exercised							
from warrants	14	137,390.00	1,579,985.00	0.00	0.00	0.00	1,717,375.00
Warrants	14	0.00	0.00	45,000,750.00	0.00	0.00	45,000,750.00
Total comprehensive income							
for the period		0.00	0.00	0.00	0.00	13,865,431.89	13,865,431.89
Dividend paid by cash and ordinary shares	15	34,638,555.00	0.00	0.00	0.00	(38,490,657.14)	(3,852,102.14)
Legal reserve		0.00	0.00	0.00	693,271.59	(693,271.59)	0.00
Balance as at September 30, 2015	<u>311,886,983.00</u>	<u>365,575,589.81</u>	<u>45,000,750.00</u>	<u>25,252,643.33</u>	<u>106,676,480.54</u>	<u>854,392,446.68</u>	
Balance as at December 31, 2013	277,095,579.50	363,817,832.06	85,500.00	20,487,128.53	143,296,288.48	804,782,328.57	
Changes in shareholders' equity for the nine-month periods :							
Ordinary shares exercised							
from warrants		15,458.50	177,772.75	(85,500.00)	0.00	0.00	107,731.25
Dividend paid		0.00	0.00	0.00	0.00	(88,673,932.16)	(88,673,932.16)
Total comprehensive income							
for the period		0.00	0.00	0.00	0.00	18,587,484.82	18,587,484.82
Legal reserve		0.00	0.00	0.00	929,374.24	(929,374.24)	0.00
Balance as at September 30, 2014	<u>277,111,038.00</u>	<u>363,995,604.81</u>	<u>0.00</u>	<u>21,416,502.77</u>	<u>72,280,466.90</u>	<u>734,803,612.48</u>	

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
Cash flows from operating activities				
Profit before corporate income tax	46,481,137.18	34,304,286.56	12,063,925.89	16,005,811.94
Adjustment				
Depreciation	47,110,503.87	40,478,284.97	40,475,119.90	40,156,009.79
Bad debt	1,573,415.41	0.00	1,573,415.41	0.00
Unrealized loss on exchange rate	9,187,061.37	611,357.98	6,074,077.55	685,207.39
Share of profit from investment in associates	(51,495,039.86)	(44,815,145.77)	0.00	0.00
(Gain) Loss on disposal of fixed assets	825,631.11	(102,802.74)	(37,423.01)	(102,802.74)
Amortization of subsidy income for recognition	(359,813.25)	(359,813.25)	(359,813.25)	(359,813.25)
Amortization of prepaid expenses	2,105,811.00	1,745,677.16	1,979,960.50	1,592,667.16
Employee benefit obligations, increase	1,562,474.27	1,104,322.05	1,383,392.02	1,068,529.95
Dividend income	0.00	0.00	(21,956,948.00)	(21,956,948.00)
Interest expenses	37,258,877.27	18,153,456.28	23,313,926.48	18,153,456.28
	<u>94,250,058.37</u>	<u>51,119,623.24</u>	<u>64,509,633.49</u>	<u>55,242,118.52</u>
(Increase) Decrease in changes of operating assets				
Trade and other receivables	(60,100,387.64)	2,372,137.45	(63,564,248.59)	(1,915,444.42)
Prepayment for wages and goods acquisition	4,491,449.72	3,803,467.95	4,491,449.72	3,803,467.95
Inventories	(92,021,318.91)	92,009,666.94	(63,982,745.37)	92,009,666.94
Other non-current assets	(432,711.76)	211,407.66	55,288.24	305,080.00
Increase (Decrease) in changes of operating liabilities				
Trade and other payables	68,317,304.75	(114,260,764.01)	43,091,436.94	(108,560,149.15)
Other non-current liabilities	0.00	2,803,738.32	0.00	0.00
Cash generated (paid for) from operations	<u>14,504,394.53</u>	<u>38,059,277.55</u>	<u>(15,399,185.57)</u>	<u>40,884,739.84</u>
Interest paid	(42,101,117.20)	(18,805,576.74)	(28,656,713.41)	(18,805,576.74)
Income tax paid	(6,509,041.83)	(5,079,241.51)	(433,179.68)	(5,239,116.57)
Net cash provided by (used in) operating activities	<u>(34,105,764.50)</u>	<u>14,174,459.30</u>	<u>(44,489,078.66)</u>	<u>16,840,046.53</u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
Cash flows from investing activities				
Increase in short-term loans	0.00	0.00	(45,200,000.00)	0.00
Increase in pledged bank deposits	(7,000,000.00)	0.00	0.00	0.00
Net payments for acquire of subsidiary	(614,065,401.38)	0.00	0.00	0.00
Proceeds from dividend of associate	21,956,948.00	21,956,948.00	21,956,948.00	21,956,948.00
Increase in investment in subsidiaries	0.00	0.00	(208,800,660.00)	(9,802,170.00)
Proceeds from sales of fixed assets	1,097,266.36	102,803.74	373,831.78	102,803.74
Payments for fixed assets acquisition	(221,224,708.85)	(170,582,121.30)	(73,515,859.94)	(145,508,499.12)
Net cash provided by (used in) investing activities	(819,235,895.87)	(148,522,369.56)	(305,185,740.16)	(133,250,917.38)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	406,405,475.06	(67,665,560.83)	405,532,997.66	(67,665,560.83)
Increase in short-term loans	30,000,000.00	0.00	0.00	0.00
Increase in long-term loans	491,606,399.85	43,411,989.69	9,969,010.31	43,411,989.69
Payments for financial lease liabilities	(56,833,157.58)	(55,094,715.22)	(56,510,721.41)	(55,094,715.22)
Proceeds from financial lease entering	0.00	300,000,000.00	0.00	300,000,000.00
Amount received in advance from exercise of warrants to purchase ordinary shares	46,718,125.00	107,731.25	46,718,125.00	107,731.25
Proceeds from non-controlling interests	4,799,340.00	10,497,830.00	0.00	0.00
Dividend paid	(3,852,102.14)	(88,673,932.16)	(3,852,102.14)	(88,673,932.16)
Net cash provided by (used in) financing activities	918,844,080.19	142,583,342.73	401,857,309.42	132,085,512.73
Effects of changes in exchange not for cash and cash equivalents	232,743.61	90,411.41	232,743.61	90,411.41
Increase (decrease) in cash and cash equivalents	65,735,163.43	8,325,843.88	52,415,234.21	15,765,053.29
Cash and cash equivalents as at January 1	100,308,661.76	98,769,337.65	64,134,020.02	64,909,631.16
Cash and cash equivalents as at September 30	166,043,825.19	107,095,181.53	116,549,254.23	80,674,684.45

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
(UNAUDITED / REVIEWED ONLY)

1. GENERAL INFORMATION

- 1.1 The Company was registered as a company limited on April 1, 1985 and on April 22, 2010, the Company has registered to change its status to public company limited and is listed company in the Market for Alternative Investment (MAI) on October 11, 2010.
- 1.2 The Company has changed its name to "UAC Global Public Company Limited" which was registered the change of the Company's name with the Ministry of Commerce on April 18, 2014.
- 1.3 The Company's registered address is No.1 TP&T Tower, 19th Floor, Soi Vibhavadirangsit 19, Vibhavadirangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 and the branch office's addresses as follows :
- Branch 1 : Warehouse is located at 999 Moo 4, Soi Tesaban Bangpoo 99 (Sermmitra), Sukhumvit Road, Muang Samutphakan, Samutprakan.
- Branch 2 : Sale office is located at 267/77 Sukhumvit Road, Tambon Maptaput, Amphur Muang Rayong, Rayong. On July 20, 2013, this brance is moved to at 188/76 Sukhumvit Road, Tambon Maptaput, Amphur Muang Rayong, Rayong.
- Branch 3 : Warehouse is located at 613/13 Moo 2, Songkla-Jana Road, Tambon Pawong, Amphur Muang Songkla, Songkla.
- Branch 4 : Manufacturing plant and distribution at 150 Moo 2, Tambon Mae Tang, Amphur Mae Tang, Chiangmai
- Branch 5 : Manufacturing plant and distribution at 1/1 Moo 8, Tumbon Kokrak, Amphur Kongkraitat, Sukhothai.
- 1.4 The Company has engaged in business as follows:
- 1.4.1 The Company has engaged in business of import and distribution of chemicals and equipment used in various industries i.e. off-shore natural gas exploration and production, oil refinery and upstream petrochemicals, engine oil lubricant manufacturing plant, polymer and plastic manufacturing plant, chemical industrial plant, power plant and utilities system.
- 1.4.2 To provide the consultant and advising for the marketing of any products and services, the feasibility study of any projects or works related to Energy industry, Refinery, Petrochemicals, Power plants and other utilities.
- 1.4.3 Production and distribution of Biogas used in power generation, transportation and various industries.
- 1.4.4 Hire of construction of machines and equipment used in various industries i.e. off-shore natural gas exploration and production, oil refinery and upstream petrochemicals, engine oil lubricant manufacturing plant, polymer and plastic manufacturing plant, chemical industrial plant, power plant and utilities system.
- 1.4.5 Production and distribution of petroleum manufacturing such as Compressed Natural Gas (CNG), Liquefied Petroleum Gas (LPG), Natural Gas Liquid (NGL).

2. PREPARATION OF INTERIM FINANCIAL STATEMENTS BASIS

2.1 The financial statements have been prepared in conformity with TAS 34 (Revised 2014) "Interim Financial Reporting" enunciated under the Accounting Professions Act B.E. 2547 and in accordance with the regulations of the Securities and Exchange Commission regarding the preparation and presentation of financial reporting under the Securities and Exchange Act B.E. 2535.

These interim financial statements have been prepared for the purpose to provide the update information on the latest complete set of annual financial statements. Accordingly, it focuses on new activities, events, and circumstances and does not duplicate information previously reported. However, the statements of financial position, statements of comprehensive income, statements of changes in shareholders' equity and statements of cash flows are presented the same as previous annual financial statements. Therefore, these interim financial statements should access to the most recent annual financial statements.

2.2 Accounting standards and financial reporting standards adoption during the period

The Federation of Accounting Professions issued accounting standards, financial reporting standards, standing interpretations committee and financial reporting interpretations committee which are expected to be effective for the financial statements beginning on or after January 1, 2015 as detailed below :

Contents

Accounting Standards

TAS 1 (Revised 2014)	Presentation of Financial Statements
TAS 2 (Revised 2014)	Inventories
TAS 7 (Revised 2014)	Statement of Cash Flows
TAS 8 (Revised 2014)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (Revised 2014)	Events After the Reporting Period
TAS 11 (Revised 2014)	Construction Contracts
TAS 12 (Revised 2014)	Income Taxes
TAS 16 (Revised 2014)	Property, Plant and Equipment

Contents

Accounting Standards

TAS 17 (Revised 2014)	Leases
TAS 18 (Revised 2014)	Revenue
TAS 19 (Revised 2014)	Employee Benefits
TAS 20 (Revised 2014)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2014)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (Revised 2014)	Borrowing Costs
TAS 24 (Revised 2014)	Related Party Disclosures
TAS 26 (Revised 2014)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (Revised 2014)	Separate Financial Statements
TAS 28 (Revised 2014)	Investments in Associates and Joint Venture
TAS 29 (Revised 2014)	Financial Reporting in Hyperinflationary Economics
TAS 33 (Revised 2014)	Earnings per Share
TAS 34 (Revised 2014)	Interim Financial Reporting
TAS 36 (Revised 2014)	Impairment of Assets
TAS 37 (Revised 2014)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2014)	Intangible Assets
TAS 40 (Revised 2014)	Investment Property

Financial Reporting Standards

TFRS 2 (Revised 2014)	Share-Based Payments
TFRS 3 (Revised 2014)	Business Combinations
TFRS 5 (Revised 2014)	Non-current Assets Held for Sale and Discontinued Operations

Contents

Financial Reporting Standards

TFRS 6 (Revised 2014)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (Revised 2014)	Operating Segments
TFRS 10	Consolidated Financial Statements
TFRS 11	Joint Arrangements
TFRS 12	Disclosure of Interests in Other Entities
TFRS 13	Fair Value Measurement

Standing Interpretations Committee

TSIC 10 (Revised 2014)	Government Assistance – No Specific Relation to Operating Activities
TSIC 15 (Revised 2014)	Operating Leases - Incentives
TSIC 25 (Revised 2014)	Income Taxes – Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (Revised 2014)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (Revised 2014)	Service Concession Arrangements: Disclosures
TSIC 31 (Revised 2014)	Revenue – Barter Transactions Involving Advertising Services
TSIC 32 (Revised 2014)	Intangible Assets - Web Site Costs

Financial Reporting Interpretations Committee

TFRIC 1 (Revised 2014)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (Revised 2014)	Determining Whether an Arrangement Contains a Lease
TFRIC 5 (Revised 2014)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds

Contents

Financial Reporting Interpretations Committee

TFRIC 7 (Revised 2014)	Applying the Restatement Approach under TAS 29 (revised 2014) <i>Financial Reporting in Hyperinflationary Economies</i>
TFRIC 10 (Revised 2014)	Interim Financial Reporting and Impairment
TFRIC 12 (Revised 2014)	Service Concession Arrangements
TFRIC 13 (Revised 2014)	Customer Loyalty Programmers
TFRIC 14	The Limit on a Defined Benefit Asset, Funding Requirements and their Interaction for TAS 19 <i>Employee Benefits</i>
TFRIC 15 (Revised 2014)	Agreements for the Construction of Real Estate
TFRIC 17 (Revised 2014)	Distributions of Non – cash Assets to Owners
TFRIC 18 (Revised 2014)	Transfers of Assets from Customers
TFRIC 20	Stripping Costs in the Production Phase of a Surface Mine

The above accounting standards, financial reporting standards, standing interpretations committee and financial reporting interpretations committee will have no significantly impacts on these financial statements.

2.3 Financial reporting standards in issue and revise but not yet effective

The Federation of Accounting Professions issued a number of revised financial reporting standards (Revised 2015) which are expected to be effective for the financial statements for the period beginning on or after January 1, 2016 as follows :

Contents

Accounting Standards

TAS 1 (Revised 2015)	Presentation of Financial Statements
TAS 2 (Revised 2015)	Inventories
TAS 7 (Revised 2015)	Statement of Cash Flows
TAS 8 (Revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors

Contents

Accounting Standards

TAS 10 (Revised 2015)	Events After the Reporting Period
TAS 11 (Revised 2015)	Construction Contracts
TAS 12 (Revised 2015)	Income Taxes
TAS 16 (Revised 2015)	Property, Plant and Equipment
TAS 17 (Revised 2015)	Leases
TAS 18 (Revised 2015)	Revenue
TAS 19 (Revised 2015)	Employee Benefits
TAS 20 (Revised 2015)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2015)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (Revised 2015)	Borrowing Costs
TAS 24 (Revised 2015)	Related Party Disclosures
TAS 26 (Revised 2015)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (Revised 2015)	Separate Financial Statements
TAS 28 (Revised 2015)	Investments in Associates and Joint Venture
TAS 29 (Revised 2015)	Financial Reporting in Hyperinflationary Economics
TAS 33 (Revised 2015)	Earnings per Share
TAS 34 (Revised 2015)	Interim Financial Reporting
TAS 36 (Revised 2015)	Impairment of Assets
TAS 37 (Revised 2015)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2015)	Intangible Assets
TAS 40 (Revised 2015)	Investment Property
TAS 41	Agriculture

Draft of Accounting Standards

TAS 32	Financial Instruments : Presentation
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Contents

Financial Reporting Standards

TFRS 2 (Revised 2015)	Share-Based Payments
TFRS 3 (Revised 2015)	Business Combinations
TFRS 4 (Revised 2015)	Insurance Contracts
TFRS 5 (Revised 2015)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (Revised 2015)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (Revised 2015)	Operating Segments
TFRS 10 (Revised 2015)	Consolidated Financial Statements
TFRS 11 (Revised 2015)	Joint Arrangements
TFRS 12 (Revised 2015)	Disclosure of Interests in Other Entities
TFRS 13 (Revised 2015)	Fair Value Measurement
TFRS 15	Revenue from Contracts with Customers

Draft of Financial Reporting Standards

TFRS 7 (Revised 2015)	Financial Instruments Disclosures
TFRS 9 (Revised 2015)	Financial Instruments

Standing Interpretations Committee

TSIC 10 (Revised 2015)	Government Assistance - No Specific Relation to Operating Activities
TSIC 15 (Revised 2015)	Operating Leases - Incentives
TSIC 25 (Revised 2015)	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (Revised 2015)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (Revised 2015)	Service Concession Arrangements: Disclosures
TSIC 31 (Revised 2015)	Revenue - Barter Transactions Involving Advertising Services
TSIC 32 (Revised 2015)	Intangible Assets - Web Site Costs

Contents

Financial Reporting Interpretations Committee

TFRIC 1 (Revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (Revised 2015)	Determining Whether an Arrangement Contains a Lease
TFRIC 5 (Revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (Revised 2015)	Applying the Restatement Approach under TAS 29 (Revised 2015) <i>Financial Reporting in Hyperinflationary Economies</i>
TFRIC 10 (Revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (Revised 2015)	Service Concession Arrangements
TFRIC 13 (Revised 2015)	Customer Loyalty Programmers
TFRIC 14 (Revised 2015)	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction for TAS 19 (Revised 2015) <i>Employee Benefits</i>
TFRIC 15 (Revised 2015)	Agreements for the Construction of Real Estate
TFRIC 17 (Revised 2015)	Distributions of Non - cash Assets to Owners
TFRIC 18 (Revised 2015)	Transfers of Assets from Customers
TFRIC 20 (Revised 2015)	Stripping Costs in the Production Phase of Surface Mine
TFRIC 21 (Revised 2015)	Levies

Draft of Financial Reporting Interpretations Committee

TFRIC 16 (Revised 2015)	Hedges of a Net Investment in a Foreign operation
TFRIC 19 (Revised 2015)	Extinguishing Financial Liabilities with Equity Instruments

The management of the Company and subsidiaries is being evaluated the impacts of the above financial reporting standards on the financial statements in the year in which they are initially applied.

3. BASIS OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

3.1 The interim consolidated financial statements incorporate the interim financial statements of UAC Global Public Company Limited and its subsidiaries, control is achieved where the Company has the power to govern the financial and operating policies until the control is ceased as follows :

	Incorporated in	Percentage of investment (%)		Type of business
		2015	2014	
Subsidiaries				
UAC Hydrotek Co., Ltd.	Thailand	50	50	Hire of water production and distribution including related equipment use in consumption and industries
UAC & TPT Energy Co., Ltd.	Thailand	50.01	50.01	Production and distribution of Biogas used in power generation, transportation and various industries
UAC Energy Co., Ltd.	Thailand	99.99	99.99	Generating and distribution of electricity current and alternative energy
UAC TPT Pellets Co., Ltd. (held by UAC & TPT Energy Co., Ltd. at 99.97%)	Thailand	50	50	Generating and distribution of fuel briquette
Solar Energy Roof Power Co., Ltd. (held by UAC Energy Co., Ltd. at 98.80%)	Thailand	98.79	98.79	Generating and distribution of electricity current and alternative energy
UAC Advance Polymer & Chemicals Co., Ltd.	Thailand	99.99	0.00	Generating and distribution of chemical products use in general industries

3.2 The consolidated financial statements have been prepared in conformity with the same accounting policy for the same accounts and accounting events of the Company and subsidiaries.

3.3 The balance of accounts and transactions between UAC Global Public Company Limited and its subsidiaries, unrealized gain between of the Company and net assets of subsidiaries have been eliminated from the consolidated financial statements.

3.4 Business acquisition- UAC Advance Polymer and Chemicals Co., Ltd.

1. According to the minutes of shareholders' extraordinary meeting No.1/2015 held on March 12, 2015, passed the resolution to approve the subsidiary (UAC Advance Polymer and Chemicals Co., Ltd.) to acquire and received all business transferring of Advance Polymer and Chemical Co., Ltd., whose company engaged in manufacturing and distribution of chemical products in type of latex emulsion and latex polymer which has head office located at 9, Soi Sapapong 3 yak 6, Srinakarin, Nongbon, Pravech, Bangkok and a plant at 50 Moo 3 Sikeiw-Chaiyaphom Road (Stage Highway No.201), Tumbon Sikeiw, Amphur Sikeiw, Nakhonrajasima, and a warehouse at 998 Moo 2, Bangpoo Industrial Zone, Old-Sukhumvit Road, Prakasa, Meung Samutprakran, Samutprakran.
2. Subsidiary and seller had signed agreement to transfer all business on January 21, 2015 in accordance with the offering to acquire business of Advance Polymer and Chemical Co., Ltd. with the objective to receive the transfer of business including total assets, liabilities and employees under the rules and conditions as indicated in this agreement by receiving the business transferring on April 30, 2015.
3. Fair value and carrying value of net assets of Advance Polymer and Chemical Co., Ltd. at the business transferring date are being appraised and examined by the auditor.

(Unit : Million Baht)

	Fair value	Book value
Assets		
Cash and cash equivalents	115.93	115.93
Trade and other receivables	105.75	105.75
Inventories	57.92	48.90
Property, plant and equipment	149.53	76.39
Other non-current assets	0.01	0.01
Total assets	429.14	346.98

(Unit : Million Baht)

	Fair value	Book value
Liabilities		
Trade and other payables	62.93	62.93
Corporate income tax payable	5.58	5.58
Deferred tax liabilities	16.43	0.00
Total liabilities	84.94	68.51
Net total assets	344.20	278.47
Percentage of investment (%)	100.00	
Net assets in percentage of investment of the Company	344.20	
Part of acquisition price higher than net assets	385.80	
Acquisition price	730.00	
Less Cash and cash equivalents of subsidiary	(115.93)	
Net payment for acquire of subsidiary	614.07	

Details of acquisition price for Advance Polymer and Chemical Co., Ltd. are as follows :

(Unit : Million Baht)

Acquisition price

Cash payment	730.00
Fair value of acquired net assets	(344.20)
Goodwill	385.80

4. On April 30, 2015, subsidiary has received business transferring of Advance Polymer and Chemical Co., Ltd. and made payment for business acquisition to the seller in the amount of Baht 730 million for which the independent financial advisor expressed an opinion that such price are properly appropriated.
5. The results of operation of such subsidiary since the acquisition date up to September 30, 2015 included income and profit amount of Baht 161.60 million and Baht 6.85 million respectively in consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared by using the accounting policy and estimates of the financial statements for the year ended December 31, 2014.

5. TRADE AND OTHER RECEIVABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Trade accounts receivable				
Billed	289,569,701.81	125,908,825.31	206,076,563.83	125,777,825.31
Unbilled	1,624,169.40	157,200.00	0.00	0.00
Other receivables				
Value Added Tax receivable	41,598,812.04	26,662,906.15	24,088,881.73	21,606,623.38
Accrued dividend income	0.00	29,999,928.95	0.00	29,999,928.95
Others	37,834,154.82	22,769,801.55	33,138,614.86	22,968,058.40
Total	<u>370,626,838.07</u>	<u>205,498,661.96</u>	<u>263,304,060.42</u>	<u>200,352,436.04</u>
Trade accounts receivable are separated by aging as follows :				
Trade accounts receivable				
under Credit Term	125,127,653.40	98,184,662.42	67,803,008.06	98,053,662.42
Trade accounts receivable overdue for payment				
- Less than 3 months	158,376,920.02	22,049,959.36	133,495,718.23	22,049,959.36
- Over 3 - 6 months	1,031,596.00	1,012,600.00	995,100.00	1,012,600.00
- Over 6 - 12 months	1,767,771.54	2,327,261.40	561,667.54	2,327,261.40
- Over 12 months	3,265,760.85	2,334,342.13	3,221,070.00	2,334,342.13
Total	<u>289,569,701.81</u>	<u>125,908,825.31</u>	<u>206,076,563.83</u>	<u>125,777,825.31</u>

6. INVESTMENT IN ASSOCIATES

Name	Nature of business	Relationship	Paid-up share capital		Shareholding percentage		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
			(Million Baht)				Equity method		Cost method	
			September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Associates										
Bangchak Biofuel Co., Ltd.	Manufacturing and distribution biodiesel	Director and shareholders	281.50	281.50	30	30	277,725,784.94	246,685,051.24	111,051,487.00	111,051,487.00
Sebigas UAC Co., Ltd.	Construction contracts	Director and shareholders	14.00	14.00	49	49	1,901,583.61	3,404,225.45	0.00	0.00
					Total		279,627,368.55	250,089,276.69	111,051,487.00	111,051,487.00

6.1 The financial statements for the three-month and nine-month periods ended September 30, 2015 of Bangchak Biofuel Co., Ltd. were taken to prepare the consolidated financial statements which were reviewed by the other auditor.

6.2 The financial statements for the three-month and nine-month periods ended September 30, 2015 of Sebigas UAC Co., Ltd. (held at 49% by subsidiary - UAC Energy Co., Ltd.) which were taken to prepare the consolidated financial statements which were reviewed by the auditor.

6.3 Summary of financial information of associates are as follows :

	(Unit : Million Baht)									
	Total assets				Total comprehensive income (expense)					
	Total assets		Total liabilities		Total revenue for the nine-month periods		for the nine-month periods			
			September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	2015	2014	2015	2014
Bangchak Biofuel Co., Ltd.	2,409.62	1,441.76	1,545.94	681.55	3,999.30	3,782.52	176.66	154.52		
Sebigas UAC Co., Ltd.	105.04	79.49	101.17	72.54	149.91	42.14	(3.08)	(3.04)		

7. INVESTMENT IN SUBSIDIARIES

Name of Company	Paid-up share capital (Baht)		Percentage of shareholding		Separate financial statement (Baht)	
	(Million Baht)		(%)		Cost method	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
UAC Hydrotek Co., Ltd.	10.00	10.00	50	50	4,999,700.00	4,999,700.00
UAC & TPT Energy Co., Ltd.	99.60	90.00	50.01	50.01	49,809,760.00	45,008,800.00
UAC Energy Co., Ltd.	70.00	46.00	99.99	99.99	69,999,700.00	45,999,700.00
UAC Advance Polymer & Chemicals Co., Ltd.	180.00	0.00	99.99	0.00	179,999,700.00	0.00
				Total	304,808,860.00	96,008,200.00

7.1 The financial statements for the three-month and nine-month periods ended September 30, 2015 of the above subsidiaries were taken to prepare the consolidated financial statements which were reviewed by the auditor.

7.2 For the third quarter of year 2015

1. UAC & TPT Energy Co., Ltd. has received the payment of share capital from calling for the payment in another amount of Baht 4.80 million (8% of increased share capital).
2. UAC Energy Co., Ltd. has received the payment of share capital from calling for the payment in another amount of Baht 24 million (60% of increased share capital).
3. UAC Advance Polymer & Chemicals Co., Ltd. was established as a company limited on January 21, 2015 with the registered share capital amount of Baht 50 million (divided into 500,000 ordinary shares at par value of Baht 100 each) which called for and received the payment in full amount. Subsequent on June 9, 2015, has registered the increase share capital from Baht 50 million to Baht 180 million (divided into 1,800,000 ordinary shares at par value of Baht 100 each) which called for and received the payment for the increase share capital amount of Baht 130 million (100% of increased share capital).

8. PROPERTY, PLANT AND EQUIPMENT

8.1 The increase and decrease of property, plant and equipment for the nine-month periods ended September 30, 2015 are as follow :

	(Unit : Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at January 1, 2015	1,026,721,513.02	920,392,287.20
Acquisition during the period - Cost		
Building under construction	221,033,594.70	53,879,806.96
Other assets	165,777,542.69	5,497,050.04
Disposal during the period - net book value as at disposal date	(1,922,897.47)	(336,408.77)
Depreciation for the period	<u>(47,110,503.87)</u>	<u>(40,475,119.90)</u>
Net book value as at September 30, 2015	<u><u>1,364,499,249.07</u></u>	<u><u>938,957,615.53</u></u>

8.2 As at September 30, 2015, the Company has fixed assets at cost of Baht 71.50 million which improved and constructed on lease land (note 23.1).

8.3 As at September 30, 2015, fixed assets at cost of Baht 561.69 million in consolidated financial statements and Baht 553.45 million in separate financial statements which is being made payment under the lease agreement (note 13).

8.4 As at September 30, 2015, fixed assets at cost of Baht 558.03 million in consolidated financial statements and Baht 334.98 million in separate financial statements were used as collateral against long-term loans (note 12).

9. DEFERRED TAX ASSETS (LIABILITIES)

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Deferred tax assets	21,129,433.19	14,418,000.34	20,215,324.36	12,605,043.57
Deferred tax liabilities	<u>(27,248,730.25)</u>	<u>(7,358,632.16)</u>	<u>(13,167,406.95)</u>	<u>(7,358,632.16)</u>
Net	<u><u>(6,119,297.06)</u></u>	<u><u>7,059,368.18</u></u>	<u><u>7,047,917.41</u></u>	<u><u>5,246,411.41</u></u>

10. BANKS OVERDRAFT AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Banks overdraft	303,167.57	0.00	303,167.57	0.00
Short-term loans	400,000,000.00	130,000,000.00	400,000,000.00	130,000,000.00
Trust receipt payable	176,176,050.57	33,806,208.41	161,940,522.57	21,275,918.81
Total	<u>576,479,218.14</u>	<u>163,806,208.41</u>	<u>562,243,690.14</u>	<u>151,275,918.81</u>

As at September 30, 2015, short-term loans are loans by issuing bills of exchanges to three securities companies total amount of Baht 250 million and issuing promissory notes to three banks amount of Baht 150 million which gradually made repayment until March 2016, at the interest rate of 3.40 - 4.63% per annum.

11. TRADE AND OTHER PAYABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Trade accounts payable	202,491,035.43	55,822,195.57	108,566,548.17	55,822,195.57
Other payables				
Accrued expenses	16,301,784.49	7,280,965.07	14,942,754.87	6,640,229.43
Fixed assets acquisition payable	46,787,793.74	76,583,930.69	14,558,687.50	32,742,030.97
Others	5,862,683.09	21,557,348.39	4,436,725.72	20,860,357.73
Total	<u>271,443,296.75</u>	<u>161,244,439.72</u>	<u>142,504,716.26</u>	<u>116,064,813.70</u>

12. LONG-TERM LOANS

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Loans from bank	680,151,766.08	188,545,366.23	198,514,376.54	188,545,366.23
Less Current portion of long-term loans	<u>(117,031,590.95)</u>	<u>(44,556,000.00)</u>	<u>(52,896,000.00)</u>	<u>(44,556,000.00)</u>
Net	<u>563,120,175.13</u>	<u>143,989,366.23</u>	<u>145,618,376.54</u>	<u>143,989,366.23</u>

The increase and decrease of long-term loans for the nine-month periods ended September 30, 2015 are as follow :

	(Unit : Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Book value as at January 1, 2015	188,545,366.23	188,545,366.23
Proceeds during the period	547,101,010.31	41,301,010.31
Repayment during the period	<u>(55,494,610.46)</u>	<u>(31,332,000.00)</u>
Book value as at September 30, 2015	<u><u>680,151,766.08</u></u>	<u><u>198,514,376.54</u></u>

The Company

The fourth loan agreement in the amount of Baht 100 million, during the third quarter of 2015, the Company has additionally withdrawn loans for another Baht 41.30 million.

Subsidiary

- 1) On April 28, 2015, a subsidiary has obtained loans from a bank amount of Baht 450 million for using in acquisition of business (note 3). The principal is repayable on a monthly basis through 84 installments of Baht 6.53 million each, the 84th installment will be made by the remaining principal and interest. The repayment is commenced in May 2015. The interest is payable on a monthly basis at the interest rate of MLR-1.25% per annum, guaranteed by mortgaging land with its construction and machineries (note 8), pledging ordinary shares of subsidiary, and UAC Global Public Company Limited guarantee. Such subsidiary must comply with the significant conditions in loans agreement about 1) subsidiary will preserve Debt to Equity Ratio not exceed 2 : 1, and 2) subsidiary will preserve Debt Service Coverage Ratio not less than 1.5 : 1
- 2) On June 29, 2015, a subsidiary has obtained loans from a bank amount of Baht 31.80 million for supporting the construction project of electricity plant by using solar cell installation on the roof. The principal is repayable on a monthly basis through 84 installments of Baht 0.46 million each, the 84th installment will be made by the remaining principal and interest. The repayment is commenced in July 2015. The interest is payable on a monthly basis at the interest rate of MLR-1.25% per annum, guaranteed by total machineries and equipment of project (note 8), transfer the right on leasehold land under lease of roof space agreement (note 23.1) and UAC Global Public Company Limited guarantee. Such subsidiary must comply with the significant conditions in loans agreement about 1) subsidiary will preserve Debt to Equity Ratio not exceed 2 : 1, and 2) subsidiary will preserve Debt Service Coverage Ratio not less than 1 : 1.

3) On September 2, 2015, a subsidiary has obtained loans from a bank amount of Baht 24 million for supporting the construction project of electricity plant by using solar cell installation on the roof. The principal is repayable on a monthly basis through 84 installments of Baht 0.35 million each, the 84th installment will be made by the remaining principal and interest. The repayment is commenced in September 2015. The interest is payable on a monthly basis at the interest rate of MLR-1.25% per annum, guaranteed by total machineries and equipment of project (note 8), transfer the right on leasehold land under lease of roof space agreement (note 23.1) and UAC Global Public Company Limited guarantee. Such subsidiary must comply with the significant conditions in loans agreement about 1) subsidiary will preserve Debt to Equity Ratio not exceed 2 : 1, and 2) subsidiary will preserve Debt Service Coverage Ratio not less than 1 : 1.

13. FINANCIAL LEASE LIABILITIES

13.1 Financial lease liabilities excluded future interest expenses as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Hire-purchase payable	11,756,307.68	5,116,644.74	5,899,839.24	5,116,644.74
Lease payable	175,350,237.94	229,560,059.46	175,350,237.94	229,560,059.46
Total	187,106,545.62	234,676,704.20	181,250,077.18	234,676,704.20
Less Current portion of long-term liabilities	(80,274,648.30)	(75,040,281.79)	(78,817,259.89)	(75,040,281.79)
Net	106,831,897.32	159,636,422.41	102,432,817.29	159,636,422.41

13.2 The increase and decrease of financial lease liabilities for the nine-month periods ended September 30, 2015 are as follows :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
Book value as at January 1, 2015	234,676,704.20	234,676,704.20
Increase during the period	9,262,999.00	3,084,094.39
Repayment during the period	(56,833,157.58)	(56,510,721.41)
Book value as at September 30, 2015	187,106,545.62	181,250,077.18

13.3 The Company and subsidiaries have fixed assets at cost which are being made the repayment to to such financial lease payable as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Machinery	538,560,467.29	536,710,000.00	538,560,467.29	536,710,000.00
Vehicles	23,131,885.92	12,494,018.69	14,894,018.69	12,494,018.69
Total	<u>561,692,353.21</u>	<u>549,204,018.69</u>	<u>553,454,485.98</u>	<u>549,204,018.69</u>

13.4 The minimum amount to be paid under financial lease as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Within 1 year	87,842,926.58	85,049,220.00	86,090,770.58	85,049,220.00
Over 1 year less than 3 years	109,305,004.45	168,010,566.78	105,800,692.45	168,010,566.78
Over 3 years less than 5 years	1,343,514.00	0.00	90,252.00	0.00
Total	<u>198,491,445.03</u>	<u>253,059,786.78</u>	<u>191,981,715.03</u>	<u>253,059,786.78</u>
Less Future interest expenses				
of financial lease	<u>(11,384,899.41)</u>	<u>(18,383,082.58)</u>	<u>(10,731,637.85)</u>	<u>(18,383,082.58)</u>
Present value of financial				
lease liabilities	<u>187,106,545.62</u>	<u>234,676,704.20</u>	<u>181,250,077.18</u>	<u>234,676,704.20</u>

14. SHARE CAPITAL

14.1 According to the minutes of the 2015 Annual General Meeting of Shareholders held on April 9, 2015, passed the following resolution:

- 1.1 Decrease share capital in the amount of Baht 39,630.00 (79,260 ordinary shares at par value of Baht 0.50 each), as a result, the Company has the registered ordinary shares total 663,417,402 shares at par value of Baht 0.50 each. The Company has registered the decrease share capital with the Ministry of Commerce on April 21, 2015.
- 1.2 Increase share capital amount of Baht 41.47 million (82.93 million ordinary shares at par value of Baht 0.50 each), as a result, the Company has the registered ordinary shares total 746,347,402 shares at par value of Baht 0.50 each. The Company has registered the increase share capital with the Ministry of Commerce on April 22, 2015 and the allotting of increase share capital is as follows :
 - 1.2.1 Allot in the amount not exceed 69.28 million ordinary shares at par value of Baht 0.50 each for supporting share dividend payment and the Company has registered the increase share capital with the Ministry of Commerce on April 30, 2015.
 - 1.2.2 Allot in the amount not exceed 13.65 million ordinary shares at par value of Baht 0.50 each for reserve the exercise of warrants (UAC - W1).

14.2 The increase and decrease of share capital for the nine-month periods ended September 30, 2015 are as follow:

	Authorized share capital		Issued and paid-up share capital	
	Number of shares	Amount (Baht)	Number of shares	Amount (Baht)
Balance as at January 1, 2015	663,496,662	331,748,331.00	554,222,076	277,111,038.00
Ordinary shares issued from				
exercise of UAC-W1	0	0.00	274,780	137,390.00
Ordinary share decrease	(79,260)	(39,630.00)	0	0.00
Ordinary share increase	82,930,000	41,465,000.00	0	0.00
Share dividend paid	0	0.00	69,277,110	34,638,555.00
Balance as at September 30, 2015	<u>746,347,402</u>	<u>373,173,701.00</u>	<u>623,773,966</u>	<u>311,886,983.00</u>

14.3 Warrants to purchase ordinary shares (UAC-W1)

1. On February 1, 2013, the Company has issued warrants (UAC-W1) to shareholders for 92.15 million units without offering price at the ratio of 1 unit to 1 ordinary share (indivisible of share is cut off). The exercise price is Baht 7.50 per share. The last exercise date shall be on the last business day of each quarter of the 3 year periods of the issuance date. The first date of exercise is on March 29, 2013 and the last date is on January 31, 2016.

On May 3, 2013, the Company has paid share dividend to the shareholders, as a result, the exercise ratio is changed to 1 unit for 1.20 ordinary shares and also changed the exercise price to Baht 6.25 per share.

On April 30, 2015, the Company has paid share dividend to the shareholders, as a result, the exercise ratio is changed to 1 unit for 1.35 ordinary shares and also changed the exercise price to Baht 5.5555 per share.

2. The increase and decrease of exercise of warrants (UAC - W1) for the nine-month periods ended September 30, 2015 are as follows :

	Number of units
Balance as at January 1, 2015	90,996,105.00
Exercise of warrants	<u>(6,229,084.00)</u>
Balance as at September 30, 2015	<u>84,767,021.00</u>

In the third quarter of 2015, the Company has received the payment from the exercise right of warrants for 6,000,100 units in the amount of Baht 45 million. As at September 30, 2015, the Company presented the receipt as "amount received in advance for ordinary shares" since the Company has registered the increase share capital from the exercise right to purchase ordinary shares of such company with the Ministry of Commerce on October 9, 2015.

15. RETAINED EARNINGS APPROPRIATION

According to the minutes of Annual General Meeting for the year 2015 held on April 9, 2015, passed the resolution to pay dividend to the shareholders at Baht 0.06945 per share for 554.22 million shares, total amount of Baht 38.49 million by dividing into 1) ordinary shares dividend payment amount not exceed Baht 34.64 million or in the rate of Baht 0.0625 per share to the shareholders in the ratio of 8 existing shares per 1 share dividend, and 2) cash dividend payment at Baht 0.00695 per share, total amount not exceed Baht 3.85 million and legal reserve is provided from the 2014 results of operation amount of Baht 4.07 million. The dividend payment made on April 30, 2015.

16. INCOME TAX

16.1 The calculation of income taxes for the current period

Parent company

For the third quarter of 2015, the Company calculated corporate income tax at the rate of 20% of profit (loss) before deducting with tax expenses and added back other expenses which shall not be allowed as expenses in tax calculation (if any).

Subsidiaries

For the third quarter of 2015, subsidiaries calculated corporate income tax at the rate of 15 -20% of profit (loss) before deducting with tax expenses and added back other expenses which shall not be allowed as expenses in tax calculation (if any).

16.2 Income tax expense (income) recognized in profit or loss for the three-month and nine-month periods ended September 30, 2015 and 2014 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>For the three-month periods</u>				
Current income tax				
for the current year	2,030,152.86	0.00	0.00	0.00
Deferred tax on changes in				
temporary differences	(1,886,037.83)	1,291,932.04	(1,217,064.82)	1,465,206.50
Total	144,115.03	1,291,932.04	(1,217,064.82)	1,465,206.50
<u>For the nine-month periods</u>				
Current income tax				
for the current year	4,138,819.80	(207,158.92)	0.00	(207,158.92)
Deferred tax on changes in				
temporary differences	(3,243,971.31)	(2,827,413.63)	(1,801,506.00)	(2,374,513.96)
Total	894,848.49	(3,034,572.55)	(1,801,506.00)	(2,581,672.88)

17. EARNINGS PER SHARE

17.1 Basic earnings per share is determined by dividing the net profit (loss) for the period by the weighted average number of common shares issued and paid-up during the year using the number of shares including the number of shares dividend issued to the shareholders in accordance with the resolution of the shareholders' general meeting for the year 2015 held on April 9, 2015 (note 14) and was made retroactively adjustment to earnings per share for the year 2014 as below :

Consolidated financial statements				
Before dividend payment		After dividend payment		
Earnings per share	Number of shares	Earnings per share	Number of shares	
For the three-month periods				
2015	-	-	0.03	692,500,028
2014	0.03	553,400,557	0.03	622,671,921
For the nine-month periods				
2015	-	-	0.04	622,856,544
2014	0.07	553,394,811	0.06	622,671,921
Separate financial statements				
Before dividend payment		After dividend payment		
Earnings per share	Number of shares	Earnings per share	Number of shares	
For the three-month periods				
2015	-	-	0.00	692,500,028
2014	0.01	553,400,557	0.01	622,671,921
For the nine-month periods				
2015	-	-	0.02	622,856,544
2014	0.03	553,394,811	0.03	622,671,921

17.2 Diluted earnings per share is determined by dividing the net profit (loss) for the period by the weighted average ordinary shares issued and paid-up during the year as mentioned above and the number of ordinary shares issued to the warrants-holders (note 14).

17.2.1 For the three-month periods ended September 30, 2015 and 2014 are as follows :

Consolidated financial statements									
	<u>Profit for the period</u>			<u>Number of shares</u>			<u>Earnings / share</u>		
	2015	Baht	2014	2015	shares	2014	2015	Baht 2014	
Basic earnings per share									
Profit of common shareholders	21,514,534.96		19,256,784.60	692,500,028		622,671,921	0.03	0.03	
Effects of potential common share (exercise rights)	-		-	19,392,189		35,334,851			
Diluted earnings per share									
Profit of common shareholders assumed as conversion to common share	21,514,534.96		19,256,784.60	711,892,217		658,006,772	0.03	0.03	
Separate financial statements									
	<u>Profit for the period</u>			<u>Number of shares</u>			<u>Earnings / share</u>		
	2015	Baht	2014	2015	shares	2014	2015	Baht 2014	
Basic earnings per share									
Profit of common shareholders	2,467,622.63		6,908,713.57	692,500,028		622,671,921	0.00	0.01	
Effects of potential common share (exercise rights)	-		-	19,392,189		35,334,851			
Diluted earnings per share									
Profit of common shareholders assumed as conversion to common share	2,467,622.63		6,908,713.57	711,892,217		658,006,772	0.00	0.01	

17.2.2 For the nine-month periods ended September 30, 2015 and 2014 are as follows :

Consolidated financial statements								
	Profit for the period			Number of shares			Earnings / share	
	2015	Baht	2014	2015	share	2014	2015	Baht 2014
Basic earnings per share								
Profit of common shareholders	47,925,008.50	39,371,662.14		622,856,544		622,671,921	<u>0.08</u>	<u>0.06</u>
Effects of potential common								
share (exercise rights)	-	-		37,760,196		29,280,714		
Diluted earnings per share								
Profit of common shareholders assumed								
as conversion to common share	<u>47,925,008.50</u>	<u>39,371,662.14</u>		<u>660,616,740</u>		<u>651,952,635</u>	<u>0.07</u>	<u>0.06</u>
Separate financial statements								
	Profit for the period			Number of shares			Earnings / share	
	2015	Baht	2014	2015	share	2014	2015	Baht 2014
Basic earnings per share								
Profit of common shareholders	13,865,431.89	18,587,484.82		622,856,544		622,671,921	<u>0.02</u>	<u>0.03</u>
Effects of potential common								
share (exercise rights)	-	-		37,760,196		29,280,714		
Diluted earnings per share								
Profit of common shareholders assumed								
as conversion to common share	<u>13,865,431.89</u>	<u>18,587,484.82</u>		<u>660,616,740</u>		<u>651,952,635</u>	<u>0.02</u>	<u>0.03</u>

18. ADDITIONAL DISCLOSURE OF CASH FLOWS INFORMATION

18.1 Cash and cash equivalents

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Cash	99,667.50	122,617.50	78,697.00	89,320.50
Current accounts	48,780,850.86	1,366,468.97	48,630,890.86	1,276,468.97
Savings deposit	117,163,306.83	105,606,095.06	67,839,666.37	79,308,894.98
Total	<u>166,043,825.19</u>	<u>107,095,181.53</u>	<u>116,549,254.23</u>	<u>80,674,684.45</u>

18.2 Non-cash transaction for the nine-month periods ended September 30, 2015

1. The Company and subsidiaries have fixed assets acquisition expenses in the amount of Baht 46.79 million in the consolidated financial statements and Baht 14.56 million in the separate financial statements respectively. At the end of the period, the payment is still not matured, which was presented as other payables.
2. The Company and subsidiaries entered into leasing agreement for vehicles in the amount of Baht 12.49 million in the consolidated financial statements and Baht 4.25 million in the separate financial statements respectively, by making initial payment amount of Baht 3.23 million in the consolidated financial statements and Baht 1.17 million in the separate financial statements respectively, and the remaining will be made by installment which was presented as financial lease liabilities.

19. TRANSACTION WITH RELATED PERSONS AND PARTIES

The Company's assets, liabilities, revenues and expenses arose from the transaction with related persons and parties. Those transactions are determined on the basis of the company concerned and in the normal course of business.

19.1 General information

<u>Name/Related persons and parties</u>	<u>Relationship</u>	<u>Description</u>	<u>Pricing policy</u>
<u>Persons</u>			
Miss Chawisa Jivacate	Intimates of director	Warehouse rental	Baht 0.14 million/month
<u>Subsidiaries</u>			
UAC Hydrotek Co., Ltd.	Subsidiary	Other income	Baht 0.04 million/month
UAC & TPT Energy Co., Ltd.	Subsidiary	Other income	Baht 0.16 million/month
		Lending	At the interest rate of 4.50% per annum
UAC Energy Co., Ltd.	Subsidiary	Lending	At the interest rate of 4.63% per annum
Solar Energy Roof Power Co., Ltd.	Subsidiary	Lending	At the interest rate of 4.50% per annum
UAC Advance Polymer & Chemicals Co., Ltd.	Subsidiary	Lending	At the interest rate of 4.63% per annum
		Other expenses	Actual Cost

<u>Name/Related persons and parties</u>	<u>Relationship</u>	<u>Description</u>	<u>Pricing policy</u>
<u>Associates</u>			
Bangchak Biofuel Co., Ltd.	Associated company and common director	Sales Acquire of goods	Market price Market price
Sebigas UAC Co., Ltd.	Associated company and common director	Acquire of goods Other income Contractor wage	Market price Baht 0.18 million/month As agreed
<u>Other parties</u>			
Hydrotek Plc.	Common shareholder and subsidiary's director	Sales Contractor wage	Market price As agreed
TPT Thepprathanporn Co., Ltd.	Common shareholder and subsidiary's director	Borrowing	At the interest rate of 4.50% per annum
Teppratanporn Watsadupan Partnership Limited	Common shareholder and subsidiary's director	Contractor wage	As agreed
Pakdeepaendin Khonkaen Partnership Limited	Common shareholder and subsidiary's director	Contractor wage	As agreed
Mahathaewaprom Thepprathanporn Concrete Ltd. Part.	Common shareholder and subsidiary's director	Other expenses	As agreed
K & N Commercial Co., Ltd.	Intimates of director	Acquire of goods	Market price

19.2 Assets and liabilities transaction with related persons and parties consist of :

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<u>September 30, 2015</u>	<u>December 31, 2014</u>	<u>September 30, 2015</u>	<u>December 31, 2014</u>
Trade and other receivables				
UAC Hydrotek Co., Ltd.	0.00	0.00	0.00	42,307.80
UAC & TPT Energy Co., Ltd.	0.00	0.00	608,480.00	331,700.00
Solar Energy Roof				
Power Co., Ltd.	0.00	0.00	64,200.00	0.00
Bangchak Biofuel Co., Ltd.	575,125.00	0.00	575,125.00	0.00
Sebigas UAC Co., Ltd.	0.00	15,103.05	0.00	15,103.05
Hydrotek Plc.	6,124,500.00	5,750,000.00	6,124,500.00	5,750,000.00
Total	<u>6,699,625.00</u>	<u>5,765,103.05</u>	<u>7,372,305.00</u>	<u>6,139,110.85</u>

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Prepayment for wages and goods acquisition				
Sebigas UAC Co., Ltd.	<u>11,667,511.09</u>	<u>39,859,292.81</u>	<u>993,678.75</u>	<u>993,678.75</u>
Short-term loans				
UAC & TPT Energy Co., Ltd.	0.00	0.00	40,200,000.00	0.00
Solar Energy Roof Power Co., Ltd	<u>0.00</u>	<u>0.00</u>	<u>5,000,000.00</u>	<u>0.00</u>
Total	<u>0.00</u>	<u>0.00</u>	<u>45,200,000.00</u>	<u>0.00</u>
Increase and decrease for the nine-month periods ended September 30, 2015 as follows :				
			<u>Separate financial statements (Baht)</u>	
Book value as at January 1, 2015			0.00	
Additional loans during the period			293,200,000.00	
Repayment received during the period			<u>(248,000,000.00)</u>	
Book value as at September 30, 2015			<u>45,200,000.00</u>	
	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Trade and other payables				
Bangchak Biofuel Co., Ltd.	2,307,665.35	0.00	2,307,665.35	0.00
Sebigas UAC Co., Ltd.	36,670,042.18	36,267,081.23	12,705,899.74	32,274,820.97
Hydrotek Plc.	8,921,125.00	13,535,500.00	8,921,125.00	13,535,500.00
TPT Theprathanporn Co., Ltd.	<u>223,767.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u>48,122,599.53</u>	<u>49,802,581.23</u>	<u>23,934,690.09</u>	<u>45,810,320.97</u>
Short-term loans				
TPT Theprathanporn Co., Ltd.	<u>30,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

19.3 Revenues and expenses transaction with related persons and parties for the three-month and nine-month periods ended September 30, 2015 and 2014 are as follows :

	For the three-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>Sales</u>				
Bangchak Biofuel Co., Ltd.	1,612,500.00	0.00	1,612,500.00	0.00
Hydrotek Plc.	350,000.00	0.00	350,000.00	0.00
Total	1,962,500.00	0.00	1,962,500.00	0.00
<u>Other income</u>				
UAC Hydrotek Co., Ltd.	0.00	0.00	0.00	118,620.00
UAC & TPT Energy Co., Ltd.	0.00	0.00	726,985.00	465,000.00
UAC Energy Co., Ltd.	0.00	0.00	105,222.00	0.00
Solar Energy Roof Power Co., Ltd	0.00	0.00	171,699.00	0.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	1,241,220.00	0.00
Sebigas UAC Co., Ltd.	324,000.00	748,380.00	324,000.00	748,380.00
Total	324,000.00	748,380.00	2,569,126.00	1,332,000.00
<u>Cost of sales and services</u>				
1. Purchase				
Bangchak Biofuel Co., Ltd.	6,642,061.58	7,677,280.16	6,642,061.58	7,677,280.16
2. Contractor wage				
Hydrotek Plc.	0.00	6,599,675.00	0.00	1,150,000.00
Total	6,642,061.58	14,276,955.16	6,642,061.58	8,827,280.16
<u>Administrative expenses</u>				
Miss Chawisa Jivacate	416,842.11	416,842.11	416,842.11	416,842.11
K & N Commercial Co., Ltd.	0.00	10,700.00	0.00	10,700.00
Total	416,842.11	427,542.11	416,842.11	427,542.11
<u>Finance costs - interest expenses</u>				
TPT Thepprathanporn Co., Ltd.	204,041.00	0.00	0.00	0.00

	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>Sales</u>				
Bangchak Biofuel Co., Ltd.	1,935,000.00	0.00	1,935,000.00	0.00
Hydrotek Plc.	350,000.00	11,200.00	350,000.00	11,200.00
Total	2,285,000.00	11,200.00	2,285,000.00	11,200.00
<u>Other income</u>				
UAC Hydrotek Co., Ltd.	0.00	0.00	0.00	302,280.00
UAC & TPT Energy Co., Ltd.	0.00	0.00	1,671,780.00	1,995,000.00
UAC Energy Co., Ltd.	0.00	0.00	132,621.00	0.00
Solar Energy Roof Power Co., Ltd	0.00	0.00	186,494.00	0.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	2,904,849.00	0.00
Sebigas UAC Co., Ltd.	1,474,574.30	2,065,630.00	1,427,465.00	2,065,630.00
Total	1,474,574.30	2,065,630.00	6,323,209.00	4,362,910.00
<u>Cost of sales and services</u>				
1. Purchase				
Bangchak Biofuel Co., Ltd.	19,762,060.12	32,194,314.95	19,762,060.12	32,194,314.95
2. Contractor wage				
Hydrotek Plc.	0.00	12,523,605.00	0.00	4,025,000.00
Total	19,762,060.12	44,717,919.95	19,762,060.12	36,219,314.95
<u>Administrative expenses</u>				
Miss Chawisa Jivacate	1,250,526.33	1,250,526.33	1,250,526.33	1,250,526.33
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	24,151.81	0.00
Mahathaewaprom Thepprathanporn Concrete Ltd. Part.	98,250.72	0.00	0.00	0.00
K & N Commercial Co., Ltd.	123,540.00	32,750.00	123,540.00	32,750.00
Total	1,472,317.05	1,283,276.33	1,398,218.14	1,283,276.33

	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>Finance costs - interest expenses</u>				
TPT Theprathanporn Co., Ltd.	223,767.00	0.00	0.00	0.00

19.4 Other transaction with related persons and parties for the three-month and nine-month periods ended September 30, 2015 and 2014 are as follows :

	For the three-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>Fixed assets - wages</u>				
Sebigas UAC Co., Ltd.	72,542,509.13	16,112,984.74	3,809,766.33	15,580,269.57
Theprathanporn Watsadupan				
Ltd. Part.	0.00	535,275.00	0.00	0.00
Pakdeepaendin Khonkaen				
Ltd. Part.	0.00	253,869.00	0.00	0.00
Total	72,542,509.13	16,902,128.74	3,809,766.33	15,580,269.57

	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
<u>Fixed assets - wages</u>				
Sebigas UAC Co., Ltd.	148,174,718.20	40,419,255.78	11,756,495.32	34,702,565.86
Theprathanporn Watsadupan				
Ltd. Part.	265,480.00	535,275.00	0.00	0.00
Pakdeepaendin Khonkaen				
Ltd. Part.	0.00	253,869.00	0.00	0.00
Total	148,440,198.20	41,208,399.78	11,756,495.32	34,702,565.86

20. EXPENSES ANALYZED BY NATURE

Expenses analyzed by nature for the three-month and nine-month periods ended September 30, 2015 and 2014 are as follows :

	For the three-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
Work performed by the entity and				
capilalized as capital expenditure	(2,284,466.19)	(1,822,594.22)	(1,471,672.92)	(1,178,194.89)
Changes in inventories	33,497,468.98	21,441,344.59	39,933,130.72	21,441,344.59
Raw materials and consumable used	56,396,057.85	8,014,741.65	3,589,572.06	8,014,741.65
Contractor wage	0.00	7,314,675.00	0.00	1,865,000.00
Employees benefit expenses	22,028,712.36	15,379,520.12	15,691,968.33	14,512,659.83
Depreciation	17,752,161.45	13,897,928.65	13,563,428.64	13,739,301.38
Commission for sale of goods	888,026.00	981,203.00	888,026.00	981,203.00
Directors' remuneration	780,000.00	615,000.00	615,000.00	615,000.00
Management benefit expenses	3,922,400.70	3,141,667.23	3,172,400.70	3,141,667.23
	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2015	2014	2015	2014
Work performed by the entity and				
capilalized as capital expenditure	(7,078,382.38)	(2,796,849.45)	(4,654,828.21)	(1,962,400.12)
Changes in inventories	(40,314,444.93)	(14,393,490.67)	(9,731,039.01)	(14,393,490.67)
Raw materials and consumable used	102,908,236.75	16,107,756.73	8,816,478.26	16,107,756.73
Contractor wage	0.00	13,238,605.00	0.00	4,740,000.00
Employees benefit expenses	58,112,062.67	47,669,822.23	46,364,823.91	45,439,239.31
Depreciation	47,110,503.87	40,478,284.97	40,475,119.90	40,156,009.79
Commission for sale of goods	2,138,503.00	2,930,109.00	2,127,303.00	2,930,109.00
Directors' remuneration	1,920,000.00	2,145,000.00	1,755,000.00	2,145,000.00
Management benefit expenses	10,761,838.10	9,227,561.15	9,511,838.10	9,227,561.15

21. OPERATING SEGMENT

Operating Segment information in consolidated financial statements for the three-months and nine-month periods ended September 30, 2015 and 2014 are as follows:

(Unit : Million Baht)

	Domestic										Overseas						Total	
	Sales		Hire of construction		Sales of biogas		Sales of petroleum products		Total		Sales		Project advisory		Total		2015	2014
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014		
For the three-month periods																		
Segment revenues	288.62	197.91	0.00	15.03	0.67	0.53	15.79	5.83	305.08	219.30	8.98	11.14	24.06	24.02	33.04	35.16	338.12	254.46
Segment cost	(223.14)	(166.63)	0.00	(13.17)	(4.59)	(4.44)	(22.81)	(17.90)	(250.54)	(202.14)	(8.08)	(9.65)	0.00	0.00	(8.08)	(9.65)	(258.62)	(211.79)
Segment profit	65.48	31.28	0.00	1.86	(3.92)	(3.91)	(7.02)	(12.07)	54.54	17.16	0.90	1.49	24.06	24.02	24.96	25.51	79.50	42.67

(Unit : Million Baht)

	Domestic										Overseas						Total	
	Sales		Hire of construction		Sales of biogas		Sales of petroleum products		Total		Sales		Project advisory		Total		2015	2014
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014		
For the nine-month periods																		
Segment revenues	1,018.05	715.68	0.00	26.85	1.45	0.99	31.12	10.83	1,050.62	754.35	26.25	37.39	27.72	27.00	53.97	64.39	1,104.59	818.74
Segment cost	(841.11)	(605.02)	0.00	(24.20)	(12.85)	(14.76)	(63.22)	(53.00)	(917.18)	(696.98)	(22.47)	(34.29)	0.00	0.00	(22.47)	(34.29)	(939.65)	(731.27)
Segment profit	176.94	110.66	0.00	2.65	(11.40)	(13.77)	(32.10)	(42.17)	133.44	57.37	3.78	3.10	27.72	27.00	31.50	30.10	164.94	87.47

Most of cost of project advisory is expense of the management which could not properly allocated and the value is immaterial, then, the segment cost of project advisory was not presented.

22. DISCLOSURE AND PRESENTATION OF FINANCIAL INSTRUMENTS

Exchange rate risk

1. The Company and subsidiaries exposed to exchange rate risk due to their purchasing and selling denominated in foreign currencies which were entered into forward contract against exchange rate risk hedging. The contract period is not exceeded 1 year.
2. The Company has financial assets and liabilities denominated in foreign currency as follows :

	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Financial assets				
Deposit account in				
US Dollar	159,532.10	622,921.02	159,532.10	622,921.02
Trade accounts receivable				
in US Dollar	447,385.97	597,002.27	435,385.97	597,002.27
Other receivables in				
US Dollar	111,760.20	103,456.10	111,760.20	103,456.10
Financial liabilities				
Trust receipt payable in				
US Dollar	4,432,549.12	436,316.00	4,432,549.12	436,316.00
Trust receipt payable				
in EURO	345,000.00	479,700.00	0.00	169,200.00
Trade accounts payable				
in US Dollar	2,779,608.70	1,511,695.80	1,815,668.28	820,316.30
Trade accounts payable				
in EURO	194,016.00	400,487.82	194,016.00	13,182.82
Trade accounts payable				
in YEN	24,000,000.00	0.00	24,000,000.00	0.00
Other payable in				
US Dollar	98,768.50	0.00	0.00	0.00

3. The Company has remaining forward contract as follows :

Consolidated financial statements				
Exchange rate per Baht				
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
USD	33.825 - 36.352	32.62 - 33.1480	2,735,635.20	1,127,876.38
EUR	40.4971 - 40.6654	41.1897 - 41.7479	150,000.00	506,790.80
Separate financial statements				
Exchange rate per Baht				
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
USD	33.825 - 36.352	32.62 - 33.1480	2,511,835.20	1,127,876.38
EUR	40.4971 - 40.6654	41.1897 - 41.7479	150,000.00	196,290.80

23. COMMITMENT AND CONTINGENT LIABILITIES

23.1 The Company and subsidiaries have commitment under irrecoverable operating lease with the various lessor in order to lease as office building, goods warehouse, and use as plant for bio gas products petroleum products, and solar cell installation for electricity generating. The Company has to pay the minimum amount in the future under operating lease as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
Within 1 year	5,390,622.99	5,811,968.00	3,333,981.62	5,811,968.00
Over 1 year less than 5 years	10,050,921.95	5,152,278.75	3,680,395.63	5,152,278.75
Over 5 years	40,829,275.90	12,449,487.85	11,790,065.35	12,449,487.85
Total	<u>56,270,820.84</u>	<u>23,413,734.60</u>	<u>18,804,442.60</u>	<u>23,413,734.60</u>

23.2 The Company is liable on payment under office building and warehouses services agreement with the various lessors by making monthly rental and services fee amount of Baht 0.16 million. As at September 30, 2015 and December 31, 2014, the Company has to pay the services fee until the completion amount of Baht 1.36 million and Baht 3.83 million respectively.

23.3 The Company and subsidiaries are liable on payment under goods, fixed assets acquisition agreement and hire a contractor with various sellers and hiring as follows :

	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
USD	992,249.20	8,336,158.90	992,249.20	8,336,158.90
EUR	1,009,837.15	2,413,766.06	62,945.55	493,766.06
THB	194,601,711.23	146,034,056.22	136,837,201.66	22,107,215.15

23.4 The Company and subsidiaries are liable on payment under letter of credit agreement with a bank relating to goods acquisition as follows :

	Consolidated financial statements		Separate financial statements	
	September 30, 2015	December 31, 2014	September 30, 2015	December 31, 2014
USD	205,920.50	0.00	188,752.00	0.00
EUR	0.00	102,648.00	0.00	102,648.00

23.5 The Company and subsidiaries have contingent liabilities with two banks from issuance of letter of goods quality guarantee to some of customers and guarantee duties and taxes for import of goods from an overseas as at September 30, 2015 and December 31, 2014 total amount of Baht 38.70 million and Baht 51.79 million in consolidated financial statements, and Baht 31.65 million and Baht 47.62 million in separate financial statements respectively. Such letter of guarantees have no collaterals.

24. INTERIM FINANCIAL STATEMENTS APPROVAL

These interim financial statements were approved and authorized for issue by the Company's Board of directors on November 13, 2015.