

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016
(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 March 31, 2016, and the related consolidated and separate statements of comprehensive income, consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the three-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 Thai 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 Thai 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 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 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 Thai Accounting Standard No.34 Interim Financial Reporting.

D I A International Audit Co., Ltd.

(Miss Somjintana Pholhirunrat)

C.P.A. (Thailand)

Registration No. 5599

May 14, 2016

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

Assets	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Current assets					
Cash and cash equivalents		292,667,244.79	140,810,514.01	245,710,021.30	113,248,536.37
Trade and other receivables	5	313,343,106.11	274,843,025.06	199,925,007.00	167,060,466.08
Prepayment for wages and goods acquisition		1,652,153.10	939,214.40	1,652,153.10	939,214.40
Short-term loans		0.00	0.00	75,000,000.00	65,000,000.00
Inventories		233,063,344.80	229,629,831.85	175,526,416.88	159,383,998.96
Total current assets		840,725,848.80	646,222,585.32	697,813,598.28	505,632,215.81
Non-current assets					
Investment in associates	6	280,310,063.76	247,317,393.95	111,051,487.00	111,051,487.00
Investment in subsidiaries	7	0.00	0.00	324,808,860.00	304,808,860.00
Property, plant and equipment	8	1,446,969,490.35	1,424,454,079.47	939,536,659.88	945,749,095.39
Goodwill		385,804,794.21	385,804,794.21	0.00	0.00
Deferred tax assets	9	26,410,953.96	19,443,631.70	26,220,270.42	18,512,743.87
Prepayment for fixed assets acquisition		13,152,178.75	7,316,466.00	13,092,178.75	6,993,678.75
Other non-current assets		7,232,951.75	4,582,007.26	2,865,485.63	1,977,939.72
Total non-current assets		2,159,880,432.78	2,088,918,372.59	1,417,574,941.68	1,389,093,804.73
Total assets		3,000,606,281.58	2,735,140,957.91	2,115,388,539.96	1,894,726,020.54

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	10	481,370,069.37	462,467,163.10	481,370,069.37	462,467,163.10
Trade and other payables	11	232,284,045.87	188,589,499.34	137,060,232.95	92,475,333.17
Current portion of long-term debts	12, 13	200,498,573.42	198,894,720.67	133,149,394.14	132,489,088.66
Short-term loans		70,000,000.00	60,000,000.00	0.00	0.00
Corporate income tax payable		10,497,207.63	6,701,087.15	0.00	0.00
Total current liabilities		<u>994,649,896.29</u>	<u>916,652,470.26</u>	<u>751,579,696.46</u>	<u>687,431,584.93</u>
Non-current liabilities					
Long-term loans	12	503,340,297.57	533,366,579.69	119,170,376.54	132,394,376.54
Financial lease liabilities	13	65,716,447.09	86,341,358.77	62,078,514.37	82,319,451.79
Deferred tax liabilities	9	30,797,330.63	28,962,962.16	17,254,785.60	15,176,332.55
Provisions for dismantling		40,181,615.57	32,501,583.18	38,305,581.25	30,625,548.86
Employee benefit obligations	14	12,252,130.78	11,456,777.50	11,169,452.55	10,657,003.50
Other non-current liabilities		22,686,785.60	14,448,078.48	12,873,701.48	8,840,601.84
Total non-current liabilities		<u>674,974,607.24</u>	<u>707,077,339.78</u>	<u>260,852,411.79</u>	<u>280,013,315.08</u>
Total liabilities		<u>1,669,624,503.53</u>	<u>1,623,729,810.04</u>	<u>1,012,432,108.25</u>	<u>967,444,900.01</u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

Liabilities and shareholders' equity (Cont'd)	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Shareholders' equity					
Share capital					
Authorized share capital					
746,347,402 ordinary					
shares of Baht 0.50 each		373,173,701.00	373,173,701.00	373,173,701.00	373,173,701.00
Issued and paid-up share capital					
667,605,301 ordinary					
shares of Baht 0.50 each	15	333,802,650.50		333,802,650.50	
631,874,101 ordinary					
shares of Baht 0.50 each			315,937,050.50		315,937,050.50
Premium on ordinary shares		587,165,357.66	406,526,272.31	587,165,357.66	406,526,272.31
Retained earnings					
Appropriated - legal reserve					
		28,897,077.03	28,897,077.03	28,897,077.03	28,897,077.03
Unappropriated					
		333,406,414.91	311,644,449.25	153,091,346.52	175,920,720.69
Total owners of the Company		1,283,271,500.10	1,063,004,849.09	1,102,956,431.71	927,281,120.53
Non-controlling interests					
		47,710,277.95	48,406,298.78	0.00	0.00
Total shareholders' equity		1,330,981,778.05	1,111,411,147.87	1,102,956,431.71	927,281,120.53
Total liabilities and shareholders' equity		3,000,606,281.58	2,735,140,957.91	2,115,388,539.96	1,894,726,020.54

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 MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2016	2015	2016	2015
Sales and services		289,214,497.43	242,981,420.61	191,815,339.74	242,339,520.61
Cost of sales and services		(240,458,021.35)	(221,268,294.18)	(177,579,813.52)	(220,930,824.19)
Gross profit		48,756,476.08	21,713,126.43	14,235,526.22	21,408,696.42
Other income		4,738,706.07	7,120,591.95	5,766,086.41	3,895,159.94
Selling expenses		(14,598,442.72)	(7,554,358.38)	(12,235,589.21)	(7,554,358.38)
Administrative expenses		(37,120,208.96)	(26,541,849.29)	(28,044,497.99)	(25,258,538.84)
Finance costs		(14,423,547.02)	(6,653,763.46)	(8,179,973.10)	(6,556,296.42)
Share of profit from investment in associate		32,467,869.81	13,146,182.95	0.00	0.00
Profit (Loss) before income tax		19,820,853.26	1,229,930.20	(28,458,447.67)	(14,065,337.28)
Income tax income	16	1,245,091.57	1,215,618.80	5,629,073.50	1,330,662.42
Profit (Loss) for the period		21,065,944.83	2,445,549.00	(22,829,374.17)	(12,734,674.86)
Other comprehensive income		0.00	0.00	0.00	0.00
Total comprehensive income (expense) for the period		21,065,944.83	2,445,549.00	(22,829,374.17)	(12,734,674.86)
Total comprehensive income attributable to :					
Owners of the Company		21,761,965.66	1,311,268.53	(22,829,374.17)	(12,734,674.86)
Non-controlling interests		(696,020.83)	1,134,280.47	0.00	0.00
		21,065,944.83	2,445,549.00	(22,829,374.17)	(12,734,674.86)
Earnings (Loss) per share					
Basic earnings (loss) per share		0.03	0.00	(0.03)	(0.02)
Weighted average number of ordinary shares		653,862,532	553,396,248	653,862,532	553,396,248

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 THREE-MONTH PERIODS ENDED MARCH 31, 2016
(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, 2015	315,937,050.50	406,526,272.31	0.00	28,897,077.03	311,644,449.25	1,063,004,849.09	48,406,298.78	1,111,411,147.87
	Changes in shareholders' equity for the three-month periods :								
	Ordinary shares exercised								
	from warrants	15 17,865,600.00	180,639,085.35	0.00	0.00	0.00	198,504,685.35	0.00	198,504,685.35
	Total comprehensive income for the period	0.00	0.00	0.00	0.00	21,761,965.66	21,761,965.66	(696,020.83)	21,065,944.83
	Balance as at March 31, 2016	<u>333,802,650.50</u>	<u>587,165,357.66</u>	<u>0.00</u>	<u>28,897,077.03</u>	<u>333,406,414.91</u>	<u>1,283,271,500.10</u>	<u>47,710,277.95</u>	<u>1,330,981,778.05</u>
	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 three-month periods :								
	Ordinary shares increase	0.00	0.00	0.00	0.00	0.00	0.00	75.00	75.00
	Warrants to purchase								
	ordinary shares	0.00	0.00	1,717,375.00	0.00	0.00	1,717,375.00	0.00	1,717,375.00
	Total comprehensive income for the period	0.00	0.00	0.00	0.00	1,311,268.53	1,311,268.53	1,134,280.47	2,445,549.00
	Balance as at March 31, 2015	<u>277,111,038.00</u>	<u>363,995,604.81</u>	<u>1,717,375.00</u>	<u>24,559,371.74</u>	<u>259,435,791.32</u>	<u>926,819,180.87</u>	<u>47,089,435.28</u>	<u>973,908,616.15</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 THREE-MONTH PERIODS ENDED MARCH 31, 2016

(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
Note				Appropriated Legal reserve	Unappropriated	shareholders' equity
Balance as at December 31, 2015	315,937,050.50	406,526,272.31	0.00	28,897,077.03	175,920,720.69	927,281,120.53
Changes in shareholders' equity for the three-month periods :						
Ordinary shares exercised						
from warrants	15 17,865,600.00	180,639,085.35	0.00	0.00	0.00	198,504,685.35
Total comprehensive expense for the period	0.00	0.00	0.00	0.00	(22,829,374.17)	(22,829,374.17)
Balance as at March 31, 2016	<u>333,802,650.50</u>	<u>587,165,357.66</u>	<u>0.00</u>	<u>28,897,077.03</u>	<u>153,091,346.52</u>	<u>1,102,956,431.71</u>
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 three-month periods :						
Warrants to purchase						
ordinary shares	0.00	0.00	1,717,375.00	0.00	0.00	1,717,375.00
Total comprehensive expense for the period	0.00	0.00	0.00	0.00	(12,734,674.86)	(12,734,674.86)
Balance as at March 31, 2015	<u>277,111,038.00</u>	<u>363,995,604.81</u>	<u>1,717,375.00</u>	<u>24,559,371.74</u>	<u>119,260,302.52</u>	<u>786,643,692.07</u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Cash flows from operating activities				
Profit (loss) before corporate income tax	19,820,853.26	1,229,930.20	(28,458,447.67)	(14,065,337.28)
Adjustment				
Depreciation	20,312,532.39	13,658,890.19	15,706,422.07	13,367,065.53
Unrealized (gain) loss on exchange rate	488,038.04	(3,397,533.22)	640,627.00	(333,994.00)
(Gain) loss on sales of fixed assets	3,285.48	(37,423.01)	0.00	(37,423.01)
Amortized subsidy income for recognition	(172,507.84)	(119,937.75)	(172,507.84)	(119,937.75)
Share of profit from investment in associates	(32,467,869.81)	(13,146,182.95)	0.00	0.00
Other assets write off	2,360,948.85	1,245,835.83	1,608,517.24	1,188,687.77
Employee benefit obligations	688,907.01	659,086.08	413,268.27	559,267.50
Interest expenses	14,392,522.36	6,387,409.79	8,040,928.96	6,307,717.74
	<u>25,426,709.74</u>	<u>6,480,075.16</u>	<u>(2,221,191.97)</u>	<u>6,866,046.50</u>
(Increase) Decrease in changes of operating assets				
Trade and other receivables	(42,418,244.84)	(65,899,404.28)	(36,034,381.78)	(57,519,152.93)
Prepayment for wages and goods acquisition	(712,938.70)	709,935.17	(712,938.70)	709,935.17
Inventories	(3,433,512.95)	(110,055,744.53)	(16,142,417.92)	(110,055,744.53)
Other non-current assets	(2,706,838.85)	97,620.00	(939,331.59)	77,620.00
Increase (Decrease) in changes of operating liabilities				
Trade and other payables	55,296,346.12	115,425,213.27	59,596,672.87	114,989,158.82
Other non-current liabilities	8,411,214.96	0.00	4,205,607.48	0.00
Cash generated (paid for) from operations	<u>39,862,735.48</u>	<u>(53,242,305.21)</u>	<u>7,752,018.39</u>	<u>(44,932,136.97)</u>
Interest paid	(12,228,415.44)	(13,332,848.27)	(5,884,087.53)	(13,253,156.22)
Corporate income tax paid	<u>(300,029.54)</u>	<u>(1,390,325.35)</u>	<u>(208,287.80)</u>	<u>(1,389,015.35)</u>
Net cash provided by (used in) operating activities	<u>27,334,290.50</u>	<u>(67,965,478.83)</u>	<u>1,659,643.06</u>	<u>(59,574,308.54)</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 THREE-MONTH PERIODS ENDED MARCH 31, 2016

(UNAUDITED / REVIEWED ONLY)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Cash flows from investing activities				
Payments for investment in associates	(524,800.00)	0.00	0.00	0.00
Increase in short-term loans	0.00	0.00	(10,000,000.00)	0.00
Payments for investment in subsidiaries	0.00	0.00	(20,000,000.00)	(36,499,925.00)
Proceeds from sales of assets	8,202.50	373,831.78	0.00	373,831.78
Payments for fixed assets acquisition	(52,608,083.34)	(61,742,868.74)	(23,087,988.36)	(33,188,951.30)
Net cash provided by (used in) investing activities	<u>(53,124,680.84)</u>	<u>(61,369,036.96)</u>	<u>(53,087,988.36)</u>	<u>(69,315,044.52)</u>
Cash flows from financing activities				
Increase in bank overdrafts and short-term				
loans from financial institutions	18,768,835.41	151,579,979.58	18,768,835.41	140,826,188.13
Increase in short-term loans	10,000,000.00	0.00	0.00	0.00
Increase (Decrease) in long-term loans	(29,103,883.39)	10,782,150.92	(13,224,000.00)	10,782,150.92
Payments for financial lease liabilities	(19,943,457.66)	(18,549,639.99)	(19,580,631.94)	(18,549,639.99)
Proceeds from non-controlling interests	0.00	75.00	0.00	0.00
Proceeds from exercise of warrants to				
purchase ordinary shares	198,504,685.35	0.00	198,504,685.35	0.00
Amount received in advance from exercise				
of warrants to purchase ordinary shares	0.00	1,717,375.00	0.00	1,717,375.00
Net cash provided by (used in) financing activities	<u>178,226,179.71</u>	<u>145,529,940.51</u>	<u>184,468,888.82</u>	<u>134,776,074.06</u>
Effects of changes in exchange rate for cash				
and cash equivalents	<u>(579,058.59)</u>	<u>(146,586.21)</u>	<u>(579,058.59)</u>	<u>(146,586.21)</u>
Increase (decrease) in cash and cash equivalents	151,856,730.78	16,048,838.51	132,461,484.93	5,740,134.79
Cash and cash equivalents as at January 1	<u>140,810,514.01</u>	<u>100,308,661.76</u>	<u>113,248,536.37</u>	<u>64,134,020.02</u>
Cash and cash equivalents as at March 31	<u><u>292,667,244.79</u></u>	<u><u>116,357,500.27</u></u>	<u><u>245,710,021.30</u></u>	<u><u>69,874,154.81</u></u>

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016
(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 2015) "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 and financial reporting interpretations which are expected to be effective for the financial statements beginning on or after January 1, 2016 as detailed below :

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
TAS 10 (Revised 2015)	Events After the Reporting Period
TAS 11 (Revised 2015)	Construction Contracts
TAS 12 (Revised 2015)	Income Taxes
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TAS 17 (Revised 2015)	Leases

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Accounting Standards

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 Ventures
TAS 29 (Revised 2015)	Financial Reporting in Hyperinflationary Economies
TAS 33 (Revised 2015)	Earnings Per Share
TAS 34 (Revised 2015)	Interim Financial Reporting
TAS 36 (Revised 2015)	Impairment of Assets
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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 Assets
TFRS 8 (Revised 2015)	Operating Segments
TFRS 10 (Revised 2015)	Consolidated Financial Statements
TFRS 11 (Revised 2015)	Joint Arrangements
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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 Enterprise or its

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Financial Reporting Interpretatio

TSIC 27 (Revised 2015)	Evaluating the Substance of Transactions in the Legal Form of a Lease
TSIC 29 (Revised 2015)	Disclosure - Service Concession Arrangements
TSIC 31 (Revised 2015)	Revenue - Barter Transactions Involving Advertising Services
TSIC 32 (Revised 2015)	Intangible Assets - Web Site Costs

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)

Financial Reporting in Hyperinflationary Economies

TFRIC 10 (Revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (Revised 2015)	Service Concession Arrangements
TFRIC 13 (Revised 2015)	Customer Loyalty Programmes

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TFRIC 14 (Revised 2015)	The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction for TAS 19 (Revised 2015) Employee Benefits
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 a Surface Mine
TFRIC 21	Levies

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 issued and revised which will be effective in the future

Thai Financial Reporting Standards are being prepared and revised by the Accounting Standards Committee for corresponding with the requirements of International Financial Reporting Standards, bound volume 2016 without early application for the period ended December 31, 2015 which are mandatorily effective for the annual period beginning on or after January 1, 2017. The Company still has not a plan to adopt such financial reporting standards early application.

3. BASIS OF CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

3.1 The consolidated financial statements incorporate the 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
		2016	2015	
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 99.99%)	Thailand	99.98	99.98	Generating and distribution of electricity current and alternative energy
UAC Advance Polymer & Chemicals Co., Ltd.	Thailand	99.99	99.99	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.

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, 2015.

5. TRADE AND OTHER RECEIVABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade accounts receivable				
Billed	228,709,574.41	196,509,253.47	138,761,229.73	112,877,363.43
Unbilled	3,385,901.32	1,480,796.40	1,619,262.64	0.00
Other receivables				
Value Added Tax receivable	40,019,890.56	43,286,001.40	19,988,056.70	24,507,782.28
Others	41,227,739.82	33,566,973.79	39,556,457.93	29,675,320.37
Total	<u>313,343,106.11</u>	<u>274,843,025.06</u>	<u>199,925,007.00</u>	<u>167,060,466.08</u>
Trade accounts receivable are separated by aging as follows :				
Trade accounts receivable under Credit Term	163,731,548.78	138,137,441.63	98,776,302.42	79,910,812.36
Trade accounts receivable overdue for payment				
- Less than 3 months	51,334,435.87	52,120,618.79	27,082,500.40	27,758,046.87
- Over 3 - 6 months	10,795,055.30	663,134.20	10,736,205.30	620,334.20
- Over 6 - 12 months	1,830,717.61	1,857,276.00	1,794,221.61	1,367,100.00
- Over 12 months	1,017,816.85	3,730,782.85	372,000.00	3,221,070.00
Total	<u>228,709,574.41</u>	<u>196,509,253.47</u>	<u>138,761,229.73</u>	<u>112,877,363.43</u>

6. INVESTMENT IN ASSOCIATES

Name	Nature of business	Relationship	Paid-up share capital				Consolidated financial statements (Baht)		Separate financial statements (Baht)	
			(Million Baht)		Shareholding percentage		Equity method		Cost method	
			March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Associates										
Bangchak Biofuel Co., Ltd.	Manufacturing and distribution biodiesel	Director and shareholders	281.50	281.50	30	30	280,271,755.54	245,325,753.94	111,051,487.00	111,051,487.00
Sebigas UAC Co., Ltd.	Construction	Director and shareholders	14.00	14.00	49	49	(287,031.15)	1,991,640.01	0.00	0.00
PPWE Co., Ltd.	Investment in energy business	Director and shareholders	0.25	0.00	49.98	0	305,970.62	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	Construction	Director and shareholders	0.10	0.00	25	0	19,368.75	0.00	0.00	0.00
Total							280,310,063.76	247,317,393.95	111,051,487.00	111,051,487.00

6.1 The financial statements for the three-month periods ended March 31, 2016 of Bangchak Biofuel Co., Ltd. and PPWE 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 periods ended March 31, 2016 of Sebigas UAC Co., Ltd. (held at 49% by subsidiary - UAC Energy Co., Ltd.) and Enerray UAC (Thailand) Co., Ltd. (held at 25% by subsidiary - UAC Energy Co., Ltd.) which were taken to prepare the consolidated financial statements which were reviewed by the other auditor.

6.3 Summary of financial information of associates are as follows :

	(Unit : Million Baht)							
					Total comprehensive income (expense)			
	Total assets		Total liabilities		Total revenue for the three-month periods		for the three-month periods	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Bangchak Biofuel Co., Ltd.	2,965.51	2,841.33	2,093.35	2,085.65	1,866.76	1,235.64	116.49	50.25
Sebigas UAC Co., Ltd.	62.71	76.72	63.30	72.66	19.65	20.25	(4.65)	(3.95)
PPWE Co., Ltd.	0.78	0.00	0.17	0.00	0.00	0.00	(0.39)	0.00
Enerray UAC (Thailand) Co., Ltd.	0.10	0.00	0.02	0.00	0.00	0.00	(0.02)	0.00

7. INVESTMENT IN SUBSIDIARIES

Name of Company	Paid-up share capital (Baht)		Percentage of shareholding		Separate financial statement (Baht)	
	(Million Baht)		(%)		Cost method	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
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	99.60	50.01	50.01	49,809,760.00	49,809,760.00
UAC Energy Co., Ltd.	90.00	70.00	99.99	99.99	89,999,700.00	69,999,700.00
UAC Advance Polymer & Chemicals Co., Ltd.	180.00	180.00	99.99	99.99	179,999,700.00	179,999,700.00
				Total	324,808,860.00	304,808,860.00

7.1 The financial statements for the three-month periods ended March 31, 2016 of the above subsidiaries were taken to prepare the consolidated financial statements which were reviewed by the auditor.

7.2 For the first quarter of 2016

UAC Energy Co., Ltd. has registered the increase share capital for another amount of Baht 70 million to Baht 90 million (divided into 900,000 shares at par value of Baht 100 each) and called for and received the payment in full amount.

8. PROPERTY, PLANT AND EQUIPMENT

8.1 The increase and decrease of property, plant and equipment for the three-month periods ended March 31, 2016 are as follow :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
	<u>1,424,454,079.47</u>	<u>945,749,095.39</u>
Net book value as at January 1, 2016		
Purchase during the period - Cost		
Building under construction	29,803,922.16	1,392,882.18
Other assets	13,035,509.09	8,101,104.38
Disposal during the period - net book value as at disposal date	(11,487.98)	0.00
Depreciation for the period	<u>(20,312,532.39)</u>	<u>(15,706,422.07)</u>
Net book value as at March 31, 2016	<u><u>1,446,969,490.35</u></u>	<u><u>939,536,659.88</u></u>

8.2 As at March 31, 2016, fixed assets at cost of Baht 83.70 million in the consolidated and separate financial statements which improved and constructed on lease land (note 22.1).

8.3 As at March 31, 2016, fixed assets at cost of Baht 561.69 million in the consolidated financial statements and Baht 553.45 million in the separate financial statements which are being made payment under the lease agreement (note 13).

8.4 As at March 31, 2016, fixed assets at cost of Baht 552.41 million in the consolidated financial statements and Baht 329.39 million in the separate financial statements were used as collateral against long-term loans (note 12).

9. DEFERRED TAX ASSETS (LIABILITIES)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Deferred tax assets	26,410,953.96	19,443,631.70	26,220,270.42	18,512,743.87
Deferred tax liabilities	<u>(30,797,330.63)</u>	<u>(28,962,962.16)</u>	<u>(17,254,785.60)</u>	<u>(15,176,332.55)</u>
Net	<u><u>(4,386,376.67)</u></u>	<u><u>(9,519,330.46)</u></u>	<u><u>8,965,484.82</u></u>	<u><u>3,336,411.32</u></u>

10. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

	Consolidated and	
	Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015
Bank overdrafts	5,426,141.66	0.00
Short-term loans	450,000,000.00	430,000,000.00
Trust receipt payable	25,943,927.71	32,467,163.10
Total	481,370,069.37	462,467,163.10

10.1 As at March 31, 2016, the Company has overdrafts line with bank amount of Baht 35 million (3 banks) at the interest of MOR - 1.5% - MOR per annum.

10.2 As at March 31, 2016, the Company has short-term loans from four financial institutions amount of Baht 450 million by issuing promissory notes and bills of exchange which are due within September 2016, at the interest rate of MRR to MLR-2% per annum.

10.3 As at March 31, 2016, the Company has credit line for import goods from overseas with several banks amount of Baht 420 million, at the agreed interest rate on the loan agreement date.

10.4 As at March 31, 2016, such overdrafts line and loans have no collaterals.

11. TRADE AND OTHER PAYABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade accounts payable	156,129,709.43	111,309,838.28	104,493,887.15	54,486,768.74
Other payables				
Accrued expenses	26,986,812.50	18,604,296.55	23,803,145.52	14,677,285.73
Fixed assets acquisition payable	37,370,640.37	47,549,178.49	185,220.42	15,360,754.61
Others	11,796,883.57	11,126,186.02	8,577,979.86	7,950,524.09
Total	232,284,045.87	188,589,499.34	137,060,232.95	92,475,333.17

12. LONG-TERM LOANS

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Loans from bank	622,086,079.22	651,189,962.61	172,066,376.54	185,290,376.54
Less Current portion of long-term loans	(118,745,781.65)	(117,823,382.92)	(52,896,000.00)	(52,896,000.00)
Net	<u>503,340,297.57</u>	<u>533,366,579.69</u>	<u>119,170,376.54</u>	<u>132,394,376.54</u>

The increase and decrease of long-term loans for the three-month periods ended March 31, 2016 are as follow :

	Consolidated financial	Separate financial
	statements (Baht)	statements (Baht)
Book value as at January 1, 2016	651,189,962.61	185,290,376.54
Repayment during the period	(29,103,883.39)	(13,224,000.00)
Book value as at March 31, 2016	<u>622,086,079.22</u>	<u>172,066,376.54</u>

13. FINANCIAL LEASE LIABILITIES

13.1 Financial lease liabilities excluded future interest expenses as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Hire-purchase payable	9,402,455.73	10,587,918.74	4,265,125.38	5,087,762.67
Lease payable	138,066,783.13	156,824,777.78	138,066,783.13	156,824,777.78
Total	147,469,238.86	167,412,696.52	142,331,908.51	161,912,540.45
Less Current portion of				
long-term debt	(81,752,791.77)	(81,071,337.75)	(80,253,394.14)	(79,593,088.66)
Net	<u>65,716,447.09</u>	<u>86,341,358.77</u>	<u>62,078,514.37</u>	<u>82,319,451.79</u>

13.2 The increase and decrease of financial lease liabilities for the three-month periods ended March 31, 2016 are as follows :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
Book value as at January 1, 2016	167,412,696.52	161,912,540.45
Repayment during the period	<u>(19,943,457.66)</u>	<u>(19,580,631.94)</u>
Book value as at March 31, 2016	<u>147,469,238.86</u>	<u>142,331,908.51</u>

13.3 As at March 31, 2016, machinery at cost of Baht 538.56 million in the consolidated and separate financial statements and vehicles at cost of Baht 23.13 million in the consolidated financial statements and Baht 14.89 million in the separate financial statements and are being made the repayment to such financial lease payable.

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

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Within 1 year	87,296,585.49	87,632,417.49	85,544,429.49	85,880,261.49
Over 1 year not over 3 years	66,896,212.20	88,053,126.87	63,391,900.20	84,548,814.87
Over 3 year not over 5 years	377,184.00	845,169.00	0.00	29,946.00
Total	<u>154,569,981.69</u>	<u>176,530,713.36</u>	<u>148,936,329.69</u>	<u>170,459,022.36</u>
Less Future interest of financial lease	<u>(7,100,742.83)</u>	<u>(9,118,016.84)</u>	<u>(6,604,421.18)</u>	<u>(8,546,481.91)</u>
Present value of financial lease liabilities	<u>147,469,238.86</u>	<u>167,412,696.52</u>	<u>142,331,908.51</u>	<u>161,912,540.45</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

Movement in the present value of the employee benefit obligations for the three-month periods ended March 31, 2016 are as follows :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
Beginning balance as at January 1, 2016	11,456,777.50	10,657,003.50
Current cost of service and interest	<u>795,353.28</u>	<u>512,449.05</u>
Ending balance as at March 31, 2016	<u>12,252,130.78</u>	<u>11,169,452.55</u>

15. SHARE CAPITAL

15.1 The increase and decrease of share capital for the three-month periods ended March 31, 2016 are summarized 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, 2016	746,347,402	373,173,701.00	631,874,101	315,937,050.50
Ordinary shares issued from				
exercise of UAC-W1	0	0.00	35,731,200	17,865,600.00
Balance as at March 31, 2016	746,347,402	373,173,701.00	667,605,301	333,802,650.50

15.2 Warrants to purchase ordinary shares (UAC-W1)

- 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 and the last exercise date is on January 31, 2016.
- The increase and decrease of exercise of warrants (UAC - W1) for the three-month periods ended March 31, 2016 are as follows :

	Number of units
Beginning balance as at January 1, 2016	84,767,021
Exercise of warrants	(26,476,570)
Expiry of warrants	(58,290,451)
Ending balance as at March 31, 2016	0

16. INCOME TAX

16.1 The calculation of income taxes for the current period

Parent company

For the first quarter of 2016, the Company calculated corporate income tax at the rate of 20% of profit (loss) before deducting with tax expenses for the period and added back other expenses which shall not be allowed as expenses in tax calculation (if any) except the exempted profit derived from investment promotion.

Subsidiaries

For the first quarter of 2016, subsidiaries calculated corporate income tax at the rate of 15 -20% of profit (loss) before deducting with tax expenses for the period and added back other expenses which shall not be allowed as expenses in tax calculation (if any) except the exempted profit derived from investment promotion.

16.2 Income tax expense (income) recognized in profit or loss for the three-month periods ended March 31, 2016 and 2015 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Current income tax				
for the current year	3,887,862.22	520,708.12	0.00	0.00
Deferred tax on changes in				
temporary differences	(5,132,953.79)	(1,736,326.92)	(5,629,073.50)	(1,330,662.42)
Total	<u>(1,245,091.57)</u>	<u>(1,215,618.80)</u>	<u>(5,629,073.50)</u>	<u>(1,330,662.42)</u>

17. ADDITIONAL DISCLOSURE OF CASH FLOWS INFORMATON

17.1 Cash and cash equivalents

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Cash	58,142.87	99,416.75	43,148.00	74,194.75
Current accounts	2,970,558.17	3,148,879.17	2,846,516.18	3,072,678.17
Savings deposit	289,638,543.75	113,109,204.35	242,820,357.12	66,727,281.89
Total	<u>292,667,244.79</u>	<u>116,357,500.27</u>	<u>245,710,021.30</u>	<u>69,874,154.81</u>

17.2 Non-cash transaction for the three-month periods ended March 31, 2016

The Company and subsidiaries have fixed assets acquisition expenses in the amount of Baht 37.37 million in the consolidated financial statements and Baht 0.19 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.

18. 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.

18.1 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>Associates</u>			
Bangchak Biofuel Co., Ltd.	Associated company and common director	Sales	Market price
		Acquire of goods	Market price
Sebigas UAC Co., Ltd.	Associated company and common director	Acquire of goods	Market price
		Other income	Baht 0.18 million/month
		Contractor wage	As agreed
<u>Other related parties</u>			
Hydrotek Plc.	Common shareholder and subsidiary's director	Sales	Market price
		Contractor wage	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	Materials expenses	Market price
Pakdeepaendin Khonkaen Partnership Limited	Common shareholder and subsidiary's director	Materials expenses	Market price
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
Universal Energy & Technology Co., Ltd.	Intimates of director	Other expenses	Market price

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

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade and other receivables				
UAC & TPT Energy Co., Ltd.	0.00	0.00	2,531,483.00	1,604,112.00
UAC Energy Co., Ltd.	0.00	0.00	0.00	31,200.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	0.00	53,500.00
Bangchak Biofuel Co., Ltd.	0.00	460,100.00	0.00	460,100.00
Sebigas UAC Co., Ltd.	112,300.00	0.00	112,320.00	0.00
Total	<u>112,300.00</u>	<u>460,100.00</u>	<u>2,643,803.00</u>	<u>2,148,912.00</u>
Prepayment for wages and goods acquisition				
Sebigas UAC Co., Ltd.	<u>993,678.75</u>	<u>993,678.75</u>	<u>993,678.75</u>	<u>993,678.75</u>
Short-term loans				
UAC & TPT Energy Co., Ltd.	0.00	0.00	70,000,000.00	60,000,000.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	5,000,000.00	5,000,000.00
Total	<u>0.00</u>	<u>0.00</u>	<u>75,000,000.00</u>	<u>65,000,000.00</u>

Increase and decrease for the three-month periods ended March 31, 2016 as follows :

	<u>Separate financial statements (Baht)</u>
Beginning balance	65,000,000.00
Additional loans during the period	25,000,000.00
Repayment during the period	<u>(15,000,000.00)</u>
Ending balance	<u>75,000,000.00</u>

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Trade and other payables				
Miss Chawisa Jivacate	416,842.11	0.00	416,842.11	0.00
UAC Advance Polymer &				
Chemicals Co., Ltd.	0.00	0.00	0.00	16,585.00
Bangchak Biofuel Co., Ltd.	1,402,279.84	1,770,473.39	1,402,279.84	1,770,473.39
Sebigas UAC Co., Ltd.	29,886,845.32	29,632,375.48	0.00	0.00
TPT Theprathanporn Co., Ltd.	1,307,465.00	597,330.00	0.00	0.00
Pakdeepaendin Khonkaen				
Partnership Limited	2,140,000.00	3,965.42	0.00	0.00
Universal Energy & Technology				
Co., Ltd.	6,000.00	0.00	6,000.00	0.00
Total	<u>35,159,432.27</u>	<u>32,004,144.29</u>	<u>1,825,121.95</u>	<u>1,787,058.39</u>
Short-term loans				
TPT Theprathanporn Co., Ltd.	<u>70,000,000.00</u>	<u>60,000,000.00</u>	<u>0.00</u>	<u>0.00</u>

Increase and decrease for the three-month periods ended March 31, 2016 as follows :

	Consolidated financial statements (Baht)
Beginning balance	60,000,000.00
Additional loans during the period	<u>10,000,000.00</u>
Ending balance	<u>70,000,000.00</u>

18.3 Revenues and expenses transaction with related persons and parties for the three-month periods ended March 31, 2016 and 2015 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Other income				
UAC & TPT Energy Co., Ltd.	0.00	0.00	915,821.00	465,000.00
UAC Energy Co., Ltd.	0.00	0.00	90,000.00	0.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	116,097.00	0.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	231,370.00	0.00
Sebigas UAC Co., Ltd.	324,000.00	618,260.00	324,000.00	618,260.00
Total	<u>324,000.00</u>	<u>618,260.00</u>	<u>1,677,288.00</u>	<u>1,083,260.00</u>
Cost of sales and services				
1) Acquire of goods				
Bangchak Biofuel Co., Ltd.	4,217,338.72	5,916,368.72	4,217,338.72	5,916,368.72
2) Contractor wage				
Sebigas UAC Co., Ltd.	139,000.00	0.00	0.00	0.00
Total	<u>4,356,338.72</u>	<u>5,916,368.72</u>	<u>4,217,338.72</u>	<u>5,916,368.72</u>
Administrative expenses				
Miss Chawisa Jivacate	416,842.11	416,842.11	416,842.11	416,842.11
Mahathaewaprom Theprathanporn				
Concrete Ltd. Part.	0.00	31,720.51	0.00	0.00
K & N Commercial Co., Ltd.	0.00	123,540.00	0.00	123,540.00
Universal Energy & Technology				
Co., Ltd.	144,797.20	0.00	144,797.20	0.00
Total	<u>561,639.31</u>	<u>572,102.62</u>	<u>561,639.31</u>	<u>540,382.11</u>

18.4 Other transactions with related parties for the three-month periods ended March 31, 2016 and 2015 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Fixed assets				
Sebigas UAC Co., Ltd.	19,594,723.34	18,781,462.10	0.00	8,668,927.96
TPT Theprathanporn Co., Ltd.	710,135.00	0.00	0.00	0.00
Theprathanporn Material Ltd. Part.	0.00	265,480.00	0.00	0.00
Pakdeepaendin Khonkaen Partnership Limited	2,000,000.00	0.00	0.00	0.00
Total	<u>22,304,858.34</u>	<u>19,046,942.10</u>	<u>0.00</u>	<u>8,668,927.96</u>

19. EXPENSES ANALYZED BY NATURE

The significant expenses analyzed by nature for the three-month periods ended March 31, 2016 and 2015 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Work performed by the entity and capitalized as capital expenditure	(1,721,351.86)	(2,249,532.90)	(442,064.34)	(1,448,135.10)
Changes in inventories	24,502,808.50	(64,797,393.25)	22,426,368.42	(64,797,393.25)
Raw materials and consumables used	52,839,474.71	1,281,280.52	7,115,721.88	1,281,280.52
Employees benefit expenses	25,866,322.11	16,113,028.86	16,932,974.50	15,183,115.66
Depreciation	20,312,532.39	13,658,890.19	15,706,422.07	13,367,065.53
Commission for sale of goods	777,556.00	618,963.00	777,556.00	618,963.00
Directors' remuneration	1,495,000.00	525,000.00	1,330,000.00	525,000.00
Management benefit expenses	5,639,017.60	3,167,036.70	4,702,767.61	3,167,036.70

20. OPERATING SEGMENTS

Operating segment information in consolidated financial statements for the three-month periods ended March 31, 2016 and 2105 are as follows:

(Unit : Million)

	Domestic										Overseas						Total	
	Sales		Chemicals products		Petroleum chemicals		Others		Total		Sales		Project advisory		Total		2016	2015
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015		
Segment revenues	169.02	228.52	81.93	0.00	18.33	4.76	12.63	0.64	281.91	233.92	7.30	8.17	0.00	0.88	7.30	9.05	289.21	242.97
Segment cost	(144.01)	(192.87)	(52.72)	0.00	(23.17)	(18.35)	(14.53)	(3.50)	(234.43)	(214.72)	(6.03)	(6.54)	0.00	0.00	(6.03)	(6.54)	(240.46)	(221.26)
Segment profit (loss)	25.01	35.65	29.21	0.00	(4.84)	(13.59)	(1.90)	(2.86)	47.48	19.20	1.27	1.63	0.00	0.88	1.27	2.51	48.75	21.71

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.

21. DISCLOSURE AND PRESENTATION OF FINANCIAL INSTRUMENTS - EXCHANGE RATE RISK

21.1 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.

2.12 The Company and subsidiaries have financial assets and liabilities denominated in foreign currency as follows :

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Financial assets				
Deposit account in				
US Dollar	1,193,946.55	237,964.01	1,193,946.55	237,964.01
Trade accounts receivable				
in US Dollar	0.00	709,386.55	0.00	709,386.55
Other receivables in				
US Dollar	229,635.00	132,844.90	229,635.00	132,844.90
Financial liabilities				
Trust receipt payable in				
US Dollar	220,338.40	895,552.00	220,338.40	895,552.00
Trust receipt payable				
in YEN	57,285,500.00	0.00	57,285,500.00	0.00
Trade accounts payable				
in US Dollar	2,331,911.11	991,736.60	2,193,055.71	822,136.60
Trade accounts payable				
in EURO	2,212.00	229,378.44	2,212.00	229,378.44
Trade accounts payable				
in YEN	14,321,375.00	0.00	14,321,375.00	0.00
Other payables in US Dollar	98,768.50	98,768.50	0.00	0.00

21.3 The Company and subsidiaries have remaining forward contract as follows :

Consolidated financial statements				
Exchange rate per Baht				
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
US Dollar	34.9810 - 36.4260	35.4017 - 36.840	2,521,673.38	2,003,928.28
EURO	39.30 - 39.920	38.44 - 40.22	100,000.36	143,865.49
YEN	0.2950 - 0.3168	0.2950 - 0.3021	57,285,500.00	40,000,000.00
Separate financial statements				
Exchange rate per Baht				
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
US Dollar	35.20 - 36.4260	35.80 - 36.84	2,180,928.00	1,881,328.28
EURO	39.30 - 39.920	38.44 - 40.22	100,000.36	143,865.49
YEN	0.2950 - 0.3168	0.2950 - 0.3021	57,285,500.00	40,000,000.00

22. COMMITMENT AND CONTINGENT LIABILITIES

22.1 The Company and subsidiaries are liable on payment under irrevocable operating lease with the various lessors in order to lease as office building, goods warehouse, and use as plant for bio gas products and petroleum products as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
Within 1 year	7,068,299.64	6,272,747.08	4,437,052.27	3,974,911.71
Over 1 year less than 5 years	18,474,372.74	18,001,010.89	10,723,690.42	10,765,356.57
Over 5 years	103,854,208.77	104,952,032.46	75,611,314.01	76,310,979.81
Total	129,396,881.15	129,225,790.43	90,772,056.70	91,051,248.09

22.2 The Company and subsidiaries are liable on payment under office building and warehouses services agreement with the several lessors. As at March 31, 2016 and December 31, 2015, the Company has to pay the services fee until the completion amount of Baht 2.42 million and Baht 3.10 million in the consolidated financial statements, Baht 0.43 million and Baht 0.89 million in the separate financial statements respectively.

22.3 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	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
US Dollar	1,840,800.30	1,674,132.32	1,569,324.30	1,623,032.32
EURO	329,295.45	587,275.50	200,244.20	237,815.40
Baht	155,417,280.91	146,639,866.37	125,195,152.81	116,002,685.58
YEN	0.00	71,606,875.00	0.00	71,606,875.00
SG Dollar	0.00	5,480.00	0.00	5,480.00

22.4 The Company and subsidiaries are liable on payment under letter of credit agreement with two banks relating to goods acquisition as follows :

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
US Dollar	275,006.00	103,900.00	50,600.00	52,800.00
YEN	0.00	71,606,875.00	0.00	71,606,875.00

22.5 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 March 31, 2016 and December 31, 2015 total amount of Baht 37.90 million and Baht 35.51 million in the consolidated financial statements, and Baht 29.84 million and Baht 28.06 million in the separate financial statements respectively. Such letter of guarantees have no collaterals.

22.6 On September 16, 2015, a subsidiary (UAC Energy Co., Ltd.) entered into agreement to buy and to sell Gas Engine Power Plant of which used flare gas by products of crude oil, this trading made with a lump of selling price total amount of Baht 205 million and on April 1, 2016, subsidiary has made payment and received the transfer of such Gas Engine Power Plant.

23. EVENTS AFTER THE REPORTING PERIOD

At the Annual General Meeting of shareholders for the year 2016 held on April 21, 2016, passed the resolution as follows :

1. To decrease the Company's share capital for the amount of Baht 39.37 million (78,742,101 ordinary shares at par value of Baht 0.50 each), are the remaining ordinary shares from the exercise right of warrants (UAC-W1). As a result, the Company has the registered share capital total 667,605,301 shares at par value of Baht 0.50 each.
2. To pay dividend to the shareholders at Baht 0.10 per share for 667,605,301 shares, total amount of Baht 66.76 million which will be paid on May 19, 2016.
3. To increase the Company's share capital (General Mandate) by issuing new 200,280,000 shares at par value of Baht 0.50 each and offer to the existing shareholders based on proportion of shareholding for 133,520,000 shares and Private Placement for 66,760,000 shares.
4. To issue debt securities in the form of debentures for the amount not exceed Baht 1,000 million or equivalents with the period of 10 years from the issuance date in order to provide the fund for using in loans settlement, investments and/or in working capital.

24. INTERIM FINANCIAL STATEMENTS APPROVAL

These interim financial statements were approved and authorized for issue by the Company's Board of directors on May 14, 2016.