

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 September 30, 2016, and the related consolidated and separate statements of comprehensive income the three-month and nine-month periods ended September 30, 2016, consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the nine-month period 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.

DI A INTERNATIONAL AUDIT CO., LTD.

(Miss Somjintana Pholhirunrat)

C.P.A. (Thailand)

Registration No. 5599

November 10, 2016

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2016

(UNAUDITED / REVIEWED ONLY)

Assets	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Current assets					
Cash and cash equivalents		30,838,887.62	140,810,514.01	17,581,568.92	113,248,536.37
Temporary investment	5	80,059,590.28	0.00	80,059,590.28	0.00
Trade and other receivables	6	314,295,538.44	274,843,025.06	210,798,727.36	167,060,466.08
<i>Prepayment for wages and goods acquisition</i>		965,190.48	939,214.40	965,190.48	939,214.40
<i>Short-term loans</i>	22	17,000,000.00	0.00	196,200,000.00	65,000,000.00
<i>Inventories</i>		236,046,472.49	229,629,831.85	183,409,059.48	159,383,998.96
Total current assets		679,205,679.31	646,222,585.32	689,014,136.52	505,632,215.81
Non-current assets					
<i>Investment in associates</i>	7	234,195,378.96	247,317,393.95	111,051,487.00	111,051,487.00
<i>Investment in subsidiaries</i>	8	0.00	0.00	331,477,259.89	304,808,860.00
<i>Property, plant and equipment</i>	9	1,732,712,913.58	1,424,454,079.47	1,005,721,858.44	945,749,095.39
<i>Goodwill</i>		385,804,794.21	385,804,794.21	0.00	0.00
<i>Deferred tax assets</i>	10	29,445,161.90	19,443,631.70	29,151,651.20	18,512,743.87
<i>Prepayment for fixed assets acquisition</i>		1,111,278.75	7,316,466.00	993,678.75	6,993,678.75
<i>Other non-current assets</i>		8,158,503.99	4,582,007.26	3,994,326.28	1,977,939.72
Total non-current assets		2,391,428,031.39	2,088,918,372.59	1,482,390,261.56	1,389,093,804.73
Total assets		3,070,633,710.70	2,735,140,957.91	2,171,404,398.08	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 SEPTEMBER 30, 2016

(UNAUDITED / REVIEWED ONLY)

	<i>Note</i>	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		<i>September 30, 2016</i>	<i>December 31, 2015</i>	<i>September 30, 2016</i>	<i>December 31, 2015</i>
Liabilities and shareholders' equity					
<i>Current liabilities</i>					
Bank overdrafts and short-term loans					
from financial institutions	11	106,354,797.44	462,467,163.10	104,944,120.75	462,467,163.10
Trade and other payables	12	203,872,616.61	188,589,499.34	131,515,478.87	92,475,333.17
Current portion of long-term debts	13, 15	223,599,235.06	198,894,720.67	135,164,705.59	132,489,088.66
Short-term loans	22	80,000,000.00	60,000,000.00	0.00	0.00
<i>Accrued corporate income tax</i>		5,477,518.30	6,701,087.15	0.00	0.00
<i>Total current liabilities</i>		619,304,167.41	916,652,470.26	371,624,305.21	687,431,584.93
<i>Non-current liabilities</i>					
Long-term loans	13	441,067,054.90	533,366,579.69	92,722,376.54	132,394,376.54
Debenture	14	500,000,000.00	0.00	500,000,000.00	0.00
Financial lease liabilities	15	103,807,168.96	86,341,358.77	24,044,569.54	82,319,451.79
Deferred tax liabilities	10	33,588,421.40	28,962,962.16	21,535,168.55	15,176,332.55
Provisions for dismantling		53,823,377.57	32,501,583.18	49,886,973.25	30,625,548.86
Employee benefit obligations	16	13,787,337.34	11,456,777.50	12,138,850.65	10,657,003.50
Other non-current liabilities		22,271,676.44	14,448,078.48	12,458,592.32	8,840,601.84
<i>Total non-current liabilities</i>		1,168,345,036.61	707,077,339.78	712,786,530.85	280,013,315.08
<i>Total liabilities</i>		1,787,649,204.02	1,623,729,810.04	1,084,410,836.06	967,444,900.01

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, 2016

(UNAUDITED / REVIEWED ONLY)

		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
Liabilities and shareholders' equity (Cont'd)	Note	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Shareholders' equity					
Share capital					
Authorized share capital					
867,885,301 ordinary					
shares of Baht 0.50 each	17	433,942,650.50		433,942,650.50	
746,347,402 ordinary					
shares of Baht 0.50 each			373,173,701.00		373,173,701.00
Issued and paid-up share capital					
667,605,301 ordinary					
shares of Baht 0.50 each	17	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		30,295,486.34	28,897,077.03	30,295,486.34	28,897,077.03
Unappropriated		287,790,893.95	311,644,449.25	135,730,067.52	175,920,720.69
Total owners of the Company		1,239,054,388.45	1,063,004,849.09	1,086,993,562.02	927,281,120.53
Non-controlling interests		43,930,118.23	48,406,298.78	0.00	0.00
Total shareholders' equity		1,282,984,506.68	1,111,411,147.87	1,086,993,562.02	927,281,120.53
Total liabilities and shareholders' equity		3,070,633,710.70	2,735,140,957.91	2,171,404,398.08	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 INCOM.
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 20
(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2016	2015	2016	2015
<i>Sales and services</i>		297,559,799.60	338,116,414.63	215,336,339.09	246,112,543.36
<i>Cost of sales and services</i>		(237,150,097.87)	(258,613,388.64)	(182,492,451.76)	(193,480,931.36)
Gross profit		60,409,701.73	79,503,025.99	32,843,887.33	52,631,612.00
<i>Other income</i>		7,555,462.24	6,246,279.35	10,106,435.07	9,348,004.71
<i>Selling expenses</i>		(16,921,287.71)	(15,087,948.41)	(14,550,043.06)	(12,476,731.64)
<i>Administrative expenses</i>		(37,052,778.38)	(50,140,883.24)	(27,289,650.51)	(39,288,793.28)
<i>Finance costs</i>		(18,500,500.95)	(15,761,538.66)	(12,203,459.68)	(8,963,533.98)
<i>Share of profit (loss) from investment</i>					
<i>in associates</i>		(32,736,997.25)	15,461,118.87	0.00	0.00
Profit (loss) before income tax		(37,246,400.32)	20,220,053.90	(11,092,830.85)	1,250,557.81
<i>Income tax (expense) revenue</i>	19	(408,106.34)	(144,115.03)	2,220,480.37	1,217,064.82
Profit (loss) for the period		(37,654,506.66)	20,075,938.87	(8,872,350.48)	2,467,622.63
<i>Other comprehensive income</i>		0.00	0.00	0.00	0.00
Total comprehensive income (expense)					
<i>for the period</i>		(37,654,506.66)	20,075,938.87	(8,872,350.48)	2,467,622.63
Total comprehensive income (expense)					
<i>attributable to : Owners of the Company</i>		(37,292,185.85)	21,514,534.96	(8,872,350.48)	2,467,622.63
<i>Non-controlling interests</i>		(362,320.81)	(1,438,596.09)	0.00	0.00
		(37,654,506.66)	20,075,938.87	(8,872,350.48)	2,467,622.63
Earnings (loss) per share					
Basic earnings (loss) per share	20	(0.06)	0.03	(0.01)	0.00
Weighted average number of					
ordinary shares	20	667,605,301	692,500,028	667,605,301	692,500,028
Diluted earnings (loss) per share	20	(0.06)	0.03	(0.01)	0.00
Weighted average number of					
ordinary shares	20	667,605,301	711,892,217	667,605,301	711,892,217

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOM.
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 20.
(UNAUDITED / REVIEWED ONLY)

	<i>Note</i>	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2016	2015	2016	2015
Sales and services		960,335,601.14	1,104,592,241.97	676,340,493.24	938,858,433.71
Cost of sales and services		(750,300,127.04)	(939,650,167.86)	(568,372,482.12)	(817,348,803.10)
Gross profit		210,035,474.10	164,942,074.11	107,968,011.12	121,509,630.61
Other income					
Dividend income		0.00	0.00	45,011,743.40	21,956,948.00
Others		18,836,193.99	13,859,493.84	25,136,799.53	17,930,006.62
Selling expenses		(45,994,198.59)	(32,608,618.91)	(38,789,354.46)	(28,060,017.49)
Administrative expenses		(114,327,973.85)	(114,892,101.82)	(84,007,313.33)	(97,315,222.84)
Finance costs		(49,901,939.15)	(36,314,749.90)	(31,631,771.35)	(23,957,419.01)
Share of profit from investment					
in associates		29,889,928.41	51,495,039.86	0.00	0.00
Profit before income tax		48,537,484.91	46,481,137.18	23,688,114.91	12,063,925.89
Income tax (expense) revenue	19	(7,039,981.46)	(894,848.49)	4,280,071.33	1,801,506.00
Profit for the period		41,497,503.45	45,586,288.69	27,968,186.24	13,865,431.89
Other comprehensive income		0.00	0.00	0.00	0.00
Total comprehensive income (expense)					
for the period		41,497,503.45	45,586,288.69	27,968,186.24	13,865,431.89
Total comprehensive income attributable to :					
Owners of the Company		44,305,284.11	47,925,008.50	27,968,186.24	13,865,431.89
Non-controlling interests		(2,807,780.66)	(2,338,719.81)	0.00	0.00
		41,497,503.45	45,586,288.69	27,968,186.24	13,865,431.89
Earnings per share					
Basic earnings per share	20	0.07	0.08	0.04	0.02
Weighted average number of					
ordinary shares	20	663,041,097	622,856,544	663,041,097	622,856,544
Diluted earnings per share	20	0.07	0.07	0.04	0.02
Weighted average number of					
ordinary shares	20	663,041,097	660,616,740	663,041,097	660,616,740

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 PERIOD ENDED SEPTEMBER 30, 2016

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

		Consolidated financial statements								
		Owners of the Company					Owners of the Company	Non-controlling interests	Total shareholders' equity	
		Issued and paid-up share capital	Premium on share capital	Amount received in advance for ordinary shares	Retained earnings (loss) Appropriated Legal reserve					
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 nine-month periods :									
	Ordinary shares exercised									
	from warrants	17	17,865,600.00	180,639,085.35	0.00	0.00	0.00	198,504,685.35	0.00	198,504,685.35
	Investment in subsidiaries		0.00	0.00	0.00	0.00	0.00	(1,668,399.89)	(1,668,399.89)	
	Total comprehensive income									
	for the period		0.00	0.00	0.00	0.00	44,305,284.11	44,305,284.11	(2,807,780.66)	41,497,503.45
	Dividend paid	18	0.00	0.00	0.00	0.00	(66,760,430.10)	(66,760,430.10)	0.00	(66,760,430.10)
	Legal reserve		0.00	0.00	0.00	1,398,409.31	(1,398,409.31)	0.00	0.00	0.00
	Balance as at September 30, 2016		<u>333,802,650.50</u>	<u>587,165,357.66</u>	<u>0.00</u>	<u>30,295,486.34</u>	<u>287,790,893.95</u>	<u>1,239,054,388.45</u>	<u>43,930,118.23</u>	<u>1,282,984,506.68</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 nine-month periods :									
	Ordinary shares increase		0.00	0.00	0.00	0.00	0.00	4,799,340.00	4,799,340.00	4,799,340.00
	Ordinary shares exercised									
	from warrants		137,390.00	1,579,985.00	0.00	0.00	0.00	1,717,375.00	0.00	1,717,375.00
	Warrants		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		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>

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 PERIOD ENDED SEPTEMBER 30, 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 (loss)		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	175,920,720.69	927,281,120.53
Changes in shareholders' equity						
for the nine-month periods :						
Ordinary shares exercised						
from warrants	17	17,865,600.00	180,639,085.35	0.00	0.00	198,504,685.35
Total comprehensive income						
for the period		0.00	0.00	0.00	27,968,186.24	27,968,186.24
Dividend paid	18	0.00	0.00	0.00	(66,760,430.10)	(66,760,430.10)
Legal reserve		0.00	0.00	0.00	1,398,409.31	(1,398,409.31)
Balance as at September 30, 2016		333,802,650.50	587,165,357.66	0.00	30,295,486.34	1,086,993,562.02
Balance as at December 31, 2014		277,111,038.00	363,995,604.81	0.00	24,559,371.74	797,660,991.93
Changes in shareholders' equity						
for the nine-month periods :						
Ordinary shares exercised						
from warrants		137,390.00	1,579,985.00	0.00	0.00	1,717,375.00
Warrants		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	13,865,431.89
Dividend paid by cash						
and ordinary shares		34,638,555.00	0.00	0.00	0.00	(3,852,102.14)
Legal reserve		0.00	0.00	0.00	693,271.59	(693,271.59)
Balance as at September 30, 2015		311,886,983.00	365,575,589.81	45,000,750.00	25,252,643.33	854,392,446.68

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 PERIOD ENDED SEPTEMBER 30, 20.

(UNAUDITED / REVIEWED ONLY)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
<i>Cash flows from operating activities</i>				
Profit before corporate income tax	48,537,484.91	46,481,137.18	23,688,114.91	12,063,925.89
Adjustment				
Depreciation	68,634,350.27	47,110,503.87	48,400,727.06	40,475,119.90
Loss on devaluation of inventories	1,097,832.59	0.00	1,097,832.59	0.00
Bad debt	0.00	1,573,415.41	0.00	1,573,415.41
Unrealized loss on exchange rate	296,897.91	9,187,061.37	328,905.77	6,074,077.55
Unrealized gain on investment	(59,590.28)	0.00	(59,590.28)	0.00
Share of profit from investment in associates	(29,889,928.41)	(51,495,039.86)	0.00	0.00
(Gain) loss on sales of fixed assets	306,323.54	825,631.11	(38,285.49)	(37,423.01)
Amortized subsidy income for recognition	(587,617.00)	(359,813.25)	(587,617.00)	(359,813.25)
Other assets write off	4,553,949.45	2,105,811.00	3,179,170.54	1,979,960.50
Employee benefit obligations	2,011,221.03	1,562,474.27	1,184,304.81	1,383,392.02
Dividend income	0.00	0.00	(45,011,743.40)	(21,956,948.00)
Interest expenses	53,062,219.15	37,258,877.27	30,554,013.75	23,313,926.48
	147,963,143.16	94,250,058.37	62,735,833.26	64,509,633.49
(Increase) Decrease in changes of operating assets				
Trade and other receivables	(44,056,915.35)	(60,100,387.64)	(49,118,983.24)	(63,564,248.59)
Prepayment for wages and goods acquisition	(25,976.08)	4,491,449.72	(25,976.08)	4,491,449.72
Inventories	(7,514,473.23)	(92,021,318.91)	(25,122,893.11)	(63,982,745.37)
Other non-current assets	(4,512,335.10)	(432,711.76)	(2,166,336.12)	55,288.24
Increase (Decrease) in changes of operating liabilities				
Trade and other payables	30,490,372.56	68,317,304.75	42,650,721.14	43,091,436.94
Other non-current liabilities	8,411,214.96	0.00	4,205,607.48	0.00
Cash generated (paid for) from operations	130,755,030.92	14,504,394.53	33,157,973.33	(15,399,185.57)
Interest paid	(44,661,824.29)	(42,101,117.20)	(24,748,813.36)	(28,656,713.41)
Corporate income tax paid	(13,324,816.27)	(6,509,041.83)	(383,849.39)	(433,179.68)
Net cash provided by (used in) operating activities	72,768,390.36	(34,105,764.50)	8,025,310.58	(44,489,078.66)

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 PERIOD ENDED SEPTEMBER 30, 2016

(UNAUDITED / REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2016	2015	2016	2015
Cash flows from investing activities					
Proceeds (payments) from temporary investment		(80,000,000.00)	0.00	(80,000,000.00)	0.00
Proceeds (payments) from short-term loans		(17,000,000.00)	0.00	(131,200,000.00)	(45,200,000.00)
Proceeds (payments) from restricted fixed deposit		0.00	(7,000,000.00)	0.00	0.00
Payments to purchase subsidiaries		(1,668,399.89)	(614,065,401.38)	0.00	0.00
Payments for investment in subsidiaries		0.00	0.00	(26,668,399.89)	(208,800,660.00)
Payments for investment in associates		(1,999,800.00)	0.00	0.00	0.00
Proceeds from dividend in associates		45,011,743.40	21,956,948.00	45,011,743.40	21,956,948.00
Proceeds from sales of assets		3,628,101.02	1,097,266.36	683,762.99	373,831.78
Payments for fixed assets acquisition		(367,065,312.04)	(221,224,708.85)	(85,857,302.83)	(73,515,859.94)
Net cash provided by (used in) investing activities		(419,093,667.51)	(819,235,895.87)	(278,030,196.33)	(305,185,740.16)
Cash flows from financing activities					
Proceeds (payments) from bank overdrafts and short-term loans from financial institutions		(356,116,636.30)	406,405,475.06	(357,527,312.99)	405,532,997.66
Proceeds (payments) from short-term loans		20,000,000.00	30,000,000.00	0.00	0.00
Proceeds (payments) from long-term loans		(88,550,793.40)	491,606,399.85	(39,672,000.00)	9,969,010.31
Proceeds from debentures issuance		500,000,000.00	0.00	500,000,000.00	0.00
Proceeds from financial lease entering		93,500,000.00	0.00	0.00	0.00
Payments for financial lease liabilities		(63,750,916.15)	(56,833,157.58)	(59,734,765.32)	(56,510,721.41)
Proceeds from exercise of warrants to purchase ordinary shares		198,504,685.35	46,718,125.00	198,504,685.35	46,718,125.00
Proceeds from non-controlling interests		0.00	4,799,340.00	0.00	0.00
Dividend paid		(66,760,430.10)	(3,852,102.14)	(66,760,430.10)	(3,852,102.14)
Net cash provided by (used in) financing activities		236,825,909.40	918,844,080.19	174,810,176.94	401,857,309.42
Effects of changes in exchange rate for cash and cash equivalents					
		(472,258.64)	232,743.61	(472,258.64)	232,743.61
Increase (decrease) in cash and cash equivalents		(109,971,626.39)	65,735,163.43	(95,666,967.45)	52,415,234.21
Cash and cash equivalents as at January 1		140,810,514.01	100,308,661.76	113,248,536.37	64,134,020.02
Cash and cash equivalents as at September 30, 2016	21	30,838,887.62	166,043,825.19	17,581,568.92	116,549,254.23

Notes to financial statements are parts of these financial statements.

UAC GLOBAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 was listed company in the Market for Alternative Investment (MAI) on October 18, 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 (Sermitra), Sukhumvit Road, Muang Samutphakan, Samutprakan.
- Branch 2 : Sale office is located at 187/76 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 Kongkrait, Sukhothai.
- Branch 6 : Manufacturing plant and distribution at 150/1 Moo 2, Tambon Mae Tang, Amphur Mae Tang, Chiangmai.
- 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 :

<u>Financial Reporting Standards</u>	<u>Contents</u>
<u>Accounting Standards</u>	
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
TAS 16 (Revised 2015)	Property, Plant and Equipment
TAS 17 (Revised 2015)	Leases

2.2 Accounting standards and financial reporting standards adoption during the period (Cont.)

<u>Financial Reporting Standards</u>	<u>Contents</u>
<u>Accounting Standards</u>	
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
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

2.2 Accounting standards and financial reporting standards adoption during the period (Cont.)

<u>Financial Reporting Standards</u>	<u>Contents</u>
<u>Financial Reporting Standards</u>	
TFRS 2 (Revised 2015)	Share-based Payment
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 Assets
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
<u>Standing Interpretations Committee</u>	
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
	Shareholders

2.2 Accounting standards and financial reporting standards adoption during the period (Cont.)

<u>Financial Reporting Standards</u>	<u>Contents</u>
<u>Standing Interpretations Committee</u>	
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
<u>Financial Reporting Interpretations Committee</u>	
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

2.2 Accounting standards and financial reporting standards adoption during the period (Cont.)

<u>Financial Reporting Standards</u>	<u>Contents</u>
<u>Financial Reporting Interpretations Committee</u>	
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

Accounting Guideline

Accounting guideline for plant measurement and recognition for generating production.

The above accounting standards, financial reporting standards, standing interpretations committee, financial reporting interpretations and accounting guideline committee will have no significant impact on these financial statements.

2.3 Financial Reporting Standards are enacted in the Royal Gazette but have not become effective

The Federation of Accounting Professions has promulgated relating to accounting guideline for offsetting of financial assets and financial liabilities which will become effective for financial statements having accounting period beginning on or after January 1, 2017 onwards.

The Management has already assessed that the above financial reporting standard has no material impact to financial statements in the period in which it is initially applied.

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 Utilities Co., Ltd. (Formerly name UAC Hydrotek Co., Ltd.)	Thailand	99.99	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

According to the Board of Director meeting no. 4/2016 held on May 26, 2016, the Company passed the resolution to purchase common share of UAC Hydrotek Co., Ltd. (Subsidiary) from Hydrotek Plc. 49,997 shares at Baht 33.37 per share amount of Baht 1.67 million (49.997%). The Company, therefore, has increased percentage of shareholding in such subsidiary to 99.994% of paid up share capital.

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. TEMPORARY INVESTMENT

	Consolidated financial statements and Separate financial statements (Baht)			
	September 30, 2016		December 31, 2015	
	Cost	Fair value	Cost	Fair value
Investment in trading securities	80,000,000.00	80,059,590.28	0.00	0.00
Total	80,000,000.00	80,059,590.28	0.00	0.00

6. TRADE AND OTHER RECEIVABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Trade accounts receivable				
Billed	223,386,662.40	196,509,253.47	154,643,738.23	112,877,363.43
Unbilled	7,645,276.18	1,480,796.40	2,383,677.76	0.00
Other receivables				
Value Added Tax receivable	51,254,944.56	43,286,001.40	21,903,816.30	24,507,782.28
Others	32,008,655.30	33,566,973.79	31,867,495.07	29,675,320.37
Total	314,295,538.44	274,843,025.06	210,798,727.36	167,060,466.08
Trade accounts receivable are separated by aging as follows :				
Trade accounts receivable under Credit Term	153,616,280.48	138,137,441.63	98,194,596.31	79,910,812.36
Trade accounts receivable overdue for payment				
- Less than 3 months	54,742,649.78	52,120,618.79	42,486,496.78	27,758,046.87
- Over 3 - 6 months	12,849,670.14	663,134.20	12,595,545.14	620,334.20
- Over 6 - 12 months	173,340.00	1,857,276.00	0.00	1,367,100.00
- Over 12 months	2,004,722.00	3,730,782.85	1,367,100.00	3,221,070.00
Total	223,386,662.40	196,509,253.47	154,643,738.23	112,877,363.43

7. INVESTMENT IN ASSOCIATES

Name of company	Nature of business	Relationship	Paid-up share capital		Consolidated financial statements (Baht)		Separate financial statements (Baht)			
			(Million Baht)		Equity method		Cost method			
			September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015		
Associates										
Bangchak Biofuel Co., Ltd.	Manufacturing and distribution biodiesel	Director and shareholders	281.50	281.50	30	30	233,223,881.84	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	0.00	1,991,640.01	0.00	0.00
PPWE Co., Ltd.	Investment in energy business	Director and shareholders	1.00	0.00	49.98	0	0.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	Construction	Director and shareholders	6.00	0.00	25	0	971,497.12	0.00	0.00	0.00
Total							234,195,378.96	247,317,393.95	111,051,487.00	111,051,487.00

7.1 The financial statements for the three-month and nine-month periods ended September 30, 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.

7.2 The financial statements for the three-month and nine-month periods ended September 30, 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 auditor.

7.3 Summary of financial information of associates are as follows :

	(Unit : Million Baht)							
	Total assets		Total liabilities		Total revenue for the nine-month period		Total comprehensive income (expense)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Bangchak Biofuel Co., Ltd.	3,127.50	2,841.33	2,412.16	2,085.65	5,642.93	3,997.57	109.70	176.66
Sebigas UAC Co., Ltd.	119.74	76.72	123.68	72.66	30.44	149.91	(8.00)	(3.08)
PPWE Co., Ltd.	33.21	0.00	37.46	0.00	0.02	0.00	(5.25)	0.00
Enerray UAC (Thailand) Co., Ltd.	7.18	0.00	3.30	0.00	0.73	0.00	(2.11)	0.00

8. INVESTMENT IN SUBSIDIARIES

Name of Company	Paid-up share capital (Baht)		Percentage of shareholding		Separate financial statement (Baht)	
	(Million Baht)		(%)		Cost method	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Subsidiaries						
UAC Utilities Co., Ltd. (Formerly name UAC Hydrotek Co., Ltd.)	10.00	10.00	99.99	50.00	6,668,099.89	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.	95.00	70.00	99.99	99.99	94,999,700.00	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		331,477,259.89	304,808,860.00

8.1 The financial statements for the three-month and nine-month periods ended September 30, 2016 of the above subsidiaries were taken to prepare the consolidated financial statements which were reviewed by the auditor.

8.2 UAC Energy Co., Ltd. has registered the increase share capital for another amount of Baht 70 million to Baht 95 million (divided into 950,000 shares at par value of Baht 100 each) and called for and received the payment in full amount.

8.3 According to the Board of Director meeting no. 4/2016 held on May 26, 2016, the Company passed the resolution to purchase common share of UAC Hydrotek Co., Ltd. (Subsidiary) from Hydrotek Plc. 49,997 shares at Baht 33.37 per share amount of Baht 1.67 million (49.997 %). The Company, therefore, has increased percentage of shareholding in such subsidiary to 99.994% of paid up share capital. The difference as incurred between acquisition price of common share and book value of net assets in the portion of subsidiary will be recorded in shareholder 's equity .

Book value of net assets of UAC Hydrotek Co., Ltd. (Subsidiary) as at acquisition date of common share consists of

	Consolidated financial statements (Baht)
Current assets	2,513,657.59
Non-current assets	863,386.71
Total assets	3,377,044.30
Less Current liabilities	(40,000.00)
Net assets	3,337,044.30
Book value of acquisition net assets (49.997 %)	1,668,399.89
Less Purchasing additional investment by cash	(1,668,399.89)
The difference from changing portion of investment in subsidiary	0.00

9. PROPERTY, PLANT AND EQUIPMENT

9.1 The increase and decrease of property, plant and equipment for the nine-month period ended September 30, 2016 are as follow :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
Net book value as at January 1, 2016	1,424,454,079.47	945,749,095.39
Purchase during the period - Cost		
Building under construction	132,809,364.04	82,401,594.41
Other assets	250,082,109.38	26,617,373.20
Disposal during the period - net book value as at disposal date	(5,998,289.04)	(645,477.50)
Depreciation for the period	(68,634,350.27)	(48,400,727.06)
Net book value as at September 30, 2016	1,732,712,913.58	1,005,721,858.44

9.2 As at September 30, 2016, fixed assets at cost of Baht 83.92 million in the consolidated and separate financial statements which improved and constructed on lease land (note 26.1).

9.3 As at September 30, 2016, fixed assets at cost of Baht 769.27 million in the consolidated financial statements and Baht 553.75 million in the separate financial statements which are being made payment under the lease agreement (note 15).

9.4 As at September 30, 2016, fixed assets at cost of Baht 560.38 million in the consolidated financial statements and Baht 326.04 million in the separate financial statements were used as collateral against long-term loans (note 13).

9.5 As at September 30, 2016, fixed assets (machinery & equipment) of a subsidiary at cost of Baht 205 million were secured as collateral for liabilities under financial lease agreement of Baht 93.50 million.

10. DEFERRED TAX ASSETS (LIABILITIES)

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Deferred tax assets	29,445,161.90	19,443,631.70	29,151,651.20	18,512,743.87
Deferred tax liabilities	(33,588,421.40)	(28,962,962.16)	(21,535,168.55)	(15,176,332.55)
Net	(4,143,259.50)	(9,519,330.46)	7,616,482.65	3,336,411.32

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

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Bank overdrafts	4,590,097.14	0.00	3,179,420.45	0.00
Short-term loans	100,000,000.00	430,000,000.00	100,000,000.00	430,000,000.00
Trust receipt payable	1,764,700.30	32,467,163.10	1,764,700.30	32,467,163.10
Total	106,354,797.44	462,467,163.10	104,944,120.75	462,467,163.10

11.1 As at September 30, 2016, the Company has bank overdrafts credit line with bank amount of Baht 35 million (3 banks) at the interest of MOR - 1.5% - MOR per annum.

11.2 As at September 30, 2016, the Company has short-term loans from a financial institutions amount of Baht 100 million by issuing bills of exchange which are due within November 2016, at the interest rate of 4.30 per annum.

11.3 As at September 30, 2016, the Company has credit line for import goods from overseas with four banks amount of Baht 420 million, at the agreed interest rate on the loan agreement date.

11.4 As at September 30, 2016, such bank overdrafts credit line and loans have no collaterals.

12. TRADE AND OTHER PAYABLES

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Trade accounts payable	119,845,829.91	111,309,838.28	78,975,112.23	54,486,768.74
Other payables				
Accrued expenses	36,982,083.30	18,604,296.55	30,202,313.70	14,677,285.73
Fixed assets acquisition payable	30,365,147.59	47,549,178.49	9,125,495.00	15,360,754.61
Others	16,679,555.81	11,126,186.02	13,212,557.94	7,950,524.09
Total	203,872,616.61	188,589,499.34	131,515,478.87	92,475,333.17

13. LONG-TERM LOANS

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Loans from bank	562,639,169.21	651,189,962.61	145,618,376.54	185,290,376.54
Less Current portion of long-term loans	(121,572,114.31)	(117,823,382.92)	(52,896,000.00)	(52,896,000.00)
Net	441,067,054.90	533,366,579.69	92,722,376.54	132,394,376.54

The increase and decrease of long-term loans for the nine-month period ended September 30, 2016 are as follow :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
Book value as at January 1, 2016	651,189,962.61	185,290,376.54
Repayment during the period	(88,550,793.40)	(39,672,000.00)
Book value as at September 30, 2016	562,639,169.21	145,618,376.54

14. DEBENTURES

On May 26, 2016, the Company has issued specific name, unsubordinated, unsecured and non-debentureholder representative for 500,000 shares of Baht 1,000 each in the amount of Baht 500 million. Debentures have interest rate of 5.30% per annum and the period of 1 year 11 months 29 days of which the redemption will be matured on May 25, 2018. Such debentures were issued in compliance with the resolution of the Annual General Shareholders' meeting of the year 2016 held on April 21, 2016.

15. FINANCIAL LEASE LIABILITIES

15.1 Financial lease liabilities excluded future interest expenses as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Hire-purchase payable	9,968,000.41	10,587,918.74	6,471,796.66	5,087,762.67
Lease payable	195,866,289.30	156,824,777.78	99,841,478.47	156,824,777.78
Total	205,834,289.71	167,412,696.52	106,313,275.13	161,912,540.45
Less Current portion of long-term debt	(102,027,120.75)	(81,071,337.75)	(82,268,705.59)	(79,593,088.66)
Net	103,807,168.96	86,341,358.77	24,044,569.54	82,319,451.79

15.2 The increase and decrease of financial lease liabilities for the nine-month period ended September 30, 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
Additional during the period	102,172,509.35	4,135,500.00
<i>Repayment during the period</i>	<i>(63,750,916.16)</i>	<i>(59,734,765.32)</i>
Book value as at September 30, 2016	<u>205,834,289.71</u>	<u>106,313,275.13</u>

15.3 As at September 30, 2016, machinery at cost of Baht 740.17 million in the consolidated financial statements and Baht 538.56 million in the separate financial statements and vehicles at cost of Baht 29.09 million in the consolidated financial statements and Baht 15.19 million in the separate financial statements are being made the repayment to such financial lease payable.

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

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Within 1 year	109,882,839.94	87,632,417.49	85,680,766.77	85,880,261.49
Over 1 year not over 3 years	71,422,737.20	88,053,126.87	23,517,484.86	84,548,814.87
Over 3 year not over 5 years	40,369,401.94	845,169.00	887,835.72	29,946.00
Total	<u>221,674,979.08</u>	<u>176,530,713.36</u>	<u>110,086,087.35</u>	<u>170,459,022.36</u>
Less Future interest of financial lease	<u>(15,840,689.37)</u>	<u>(9,118,016.84)</u>	<u>(3,772,812.22)</u>	<u>(8,546,481.91)</u>
Present value of financial lease liabilities	<u>205,834,289.71</u>	<u>167,412,696.52</u>	<u>106,313,275.13</u>	<u>161,912,540.45</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

Movement in the present value of the employee benefit obligations for the nine-month period ended September 30, 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	2,386,059.84	1,537,347.15
Payment during the period	<u>(55,500.00)</u>	<u>(55,500.00)</u>
Ending balance as at September 30, 2016	<u>13,787,337.34</u>	<u>12,138,850.65</u>

17. SHARE CAPITAL

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

- 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. The Company already registered to decrease its share capital at Ministry of Commerce on May 4, 2016.
- To increase the Company's share capital (General Mandate) by issuing new not exceeding 200,280,000 shares at par value of Baht 0.50 each in the amount of Baht 500 million and offer to the existing shareholders based on proportion of shareholding for not exceeding 133,520,000 shares and Private Placement for not exceeding 66,760,000 shares. The Company already registered to increase its share capital at Ministry of Commerce on May 10, 2016.

17.2 The increase and decrease of share capital for the nine-month period ended September 30, 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 share issued from				
exercise of UAC-W1	0	0.00	35,731,200	17,865,600.00
Decrease of share capital	(78,742,101)	(39,371,050.50)	0	0.00
Increase of share capital	200,280,000	100,140,000.00	0	0.00
Balance as at September 30, 2016	<u>867,885,301</u>	<u>433,942,650.50</u>	<u>667,605,301</u>	<u>333,802,650.50</u>

17.3 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 29, 2016.
- The increase and decrease of exercise of warrants (UAC - W1) for the nine-month period ended September 30, 2016 are as follows :

	Number of units
Beginning balance as at January 1, 2016	84,767,021
Exercise of warrants	(26,467,570)
Expiry of warrants	(58,299,451)
Ending balance as at September 30, 2016	<u>0</u>

18. RETAINED EARNINGS APPROPRIATION

According to the minutes of Annual General Meeting for the year 2016 held on April 21, 2016, passed the resolution to pay dividend to the shareholders at Baht 0.10 per share for 667.61 million shares, total amount of Baht 66.76 million and legal reserve is provided from the 2015 results of operation amount of Baht 4.34 million. The dividend was paid on May 19, 2016.

19. INCOME TAX

19.1 The calculation of income taxes for the current period

For the third quarter of 2016, the Company and subsidiaries calculated corporate income tax rate as prescribed in the Revenue Code 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.

19.2 Income tax expense (income) recognized in profit or loss for the three-month and nine-month periods ended September 30, 2016 and 2015 are as follows :

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
<u>For the three-month period</u>				
Current income tax				
for the current year	3,426,532.79	2,030,152.86	0.00	0.00
Deferred tax on changes in				
temporary differences	(3,018,426.45)	(1,886,037.83)	(2,220,480.37)	(1,217,064.82)
Total	<u>408,106.34</u>	<u>144,115.03</u>	<u>(2,220,480.37)</u>	<u>(1,217,064.82)</u>
<u>For the nine-month period</u>				
Current income tax				
for the current year	12,416,052.42	4,138,819.80	0.00	0.00
Deferred tax on changes in				
temporary differences	(5,376,070.96)	(3,243,971.31)	(4,280,071.33)	(1,801,506.00)
Total	<u>7,039,981.46</u>	<u>894,848.49</u>	<u>(4,280,071.33)</u>	<u>(1,801,506.00)</u>

20. EARNINGS (LOSS) PER SHARE

20.1 Basic earnings (loss) 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 are as follow :

	Consolidated financial statements		Separate financial statements	
	Earnings (loss) per share	Number of shares	Earnings (loss) per share	Number of shares
For the three-month period				
2016	(0.06)	667,605,301	(0.01)	667,605,301
2015	0.03	692,500,028	0.00	692,500,028
For the nine-month period				
2016	0.07	663,041,097	0.04	663,041,097
2015	0.08	622,856,544	0.02	622,856,544

20.2 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 17).

20.2.1 For the three-month period ended September 30, 2016 and 2015 are as follows :

	Consolidated financial statements								
	Profit (loss) for the period			Number of shares			Earnings (loss) / share		
	2016	Baht	2015	2016	shares	2015	2016	Baht	2015
Basic earnings (loss) per share									
Profit (loss) of common shareholders	(37,292,185.85)		21,514,534.96	667,605,301		692,500,028		(0.06)	0.03
Effects of potential common									
share (exercise rights)	-		-	-		19,392,189			
Diluted earnings (loss) per share									
Profit (loss) of common shareholders									
assumed as conversion to common share	(37,292,185.85)		21,514,534.96	667,605,301		711,892,217		(0.06)	0.03
Separate financial statements									
	Profit (loss) for the period			Number of shares			Earnings (loss) / share		
	2016	Baht	2015	2016	shares	2015	2016	Baht	2015
Basic earnings (loss) per share									
Profit (loss) of common shareholders	(8,872,350.48)		2,467,622.63	667,605,301		692,500,028		(0.01)	0.00
Effects of potential common									
share (exercise rights)	-		-	-		19,392,189			
Diluted earnings (loss) per share									
Profit (loss) of common shareholders									
assumed as conversion to common share	(8,872,350.48)		2,467,622.63	667,605,301		711,892,217		(0.01)	0.00

20. EARNINGS PER SHARE (Cont.)

20.2.2 For the nine-month period ended September 30, 2016 and 2015 are as follows :

Consolidated financial statements						
Profit for the period			Number of shares			Earnings / share
2016	Baht	2015	2016	share	2015	2016 Baht 2015
Basic earnings per share						
Profit of common shareholders	44,305,284.11	47,925,008.50	663,041,097	622,856,544	0.07	0.08
Effects of potential common share (exercise rights)	-	-	-	37,760,196		
Diluted earnings per share						
Profit of common shareholders assumed as conversion to common share	44,305,284.11	47,925,008.50	663,041,097	660,616,740	0.07	0.07
Separate financial statements						
Profit for the period			Number of shares			Earnings / share
2016	Baht	2015	2016	share	2015	2016 Baht 2015
Basic earnings per share						
Profit of common shareholders	27,968,186.24	13,865,431.89	663,041,097	622,856,544	0.04	0.02
Effects of potential common share (exercise rights)	-	-	-	37,760,196		
Diluted earnings per share						
Profit of common shareholders assumed as conversion to common share	27,968,186.24	13,865,431.89	663,041,097	660,616,740	0.04	0.02

21. ADDITIONAL DISCLOSURE OF CASH FLOWS INFORMATION

21.1 Cash and cash equivalents

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Cash	144,852.00	99,667.50	88,852.00	78,697.00
Current accounts	3,498,167.61	48,780,850.86	3,452,836.47	48,630,890.86
Saving deposits	27,195,868.01	117,163,306.83	14,039,880.45	67,839,666.37
Total	<u>30,838,887.62</u>	<u>166,043,825.19</u>	<u>17,581,568.92</u>	<u>116,549,254.23</u>

21.2 Non-cash transaction for the nine-month period ended September 30, 2016

21.2.1 The Company and subsidiaries have fixed assets acquisition expenses in the amount of Baht 30.37 million in the consolidated financial statements and Baht 9.13 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.

21.2.2 A subsidiary have entered into vehicle and machinery hire-purchase contract amount of Baht 212.80 million by already making payment amount of Baht 110.62 million in the consolidated financial statements and Baht 5.51 million by already making payment amount of Baht 1.38 million in the separate financial statements and the remaining installment presented as liabilities under financial lease.

22. 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.

22.1 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 & TPT Energy Co., Ltd.	Subsidiary	Other income	Baht 0.16 million/month
		Lending	At the interest rate of MLR-2% per annum
UAC Energy Co., Ltd.	Subsidiary	Lending	At the interest rate of MLR-1% per annum, MLR-2% per annum
Solar Energy Roof Power Co., Ltd.	Subsidiary	Lending	At the interest rate of MLR-2% per annum
UAC Advance Polymer & Chemicals Co., Ltd.	Subsidiary	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 0.05-0.11 million/month
		Contractor wage	As agreed price
PPWE Co., Ltd.	Associated company and common director	Lending	At the interest rate of MLR-1% per annum
Enerray UAC (Thailand) Co., Ltd.	Associated company and common director	Other income	Baht 0.02 million/month
		Contractor wage	As agreed price
<u>Other related parties</u>			
Hydrotek Plc.	Common shareholder and subsidiary's director	Sales	Market price
		Contractor wage	As agreed price
TPT Thepprathanporn Co., Ltd.	Common shareholder and subsidiary's director	Borrowing	At the interest rate of MLR-2% 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 price
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

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

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Trade and other receivables				
UAC & TPT Energy Co., Ltd.	0.00	0.00	4,606,145.00	1,604,112.00
UAC Energy Co., Ltd.	0.00	0.00	16,220,618.94	31,200.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	38,866.00	0.00
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.	42,409.00	0.00	0.00	0.00
PPWE Co., Ltd.	150,951.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	110,000.00	0.00	0.00	0.00
Total	<u>303,360.00</u>	<u>460,100.00</u>	<u>20,865,629.94</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	85,200,000.00	60,000,000.00
UAC Energy Co., Ltd.	0.00	0.00	106,000,000.00	0.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	5,000,000.00	5,000,000.00
PPWE Co., Ltd.	<u>17,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u>17,000,000.00</u>	<u>0.00</u>	<u>196,200,000.00</u>	<u>65,000,000.00</u>

Increase and decrease for the nine-month period ended September 30, 2016 as follows :

	Consolidated financial statements (Baht)	Separate financial statements (Baht)
Beginning balance	0.00	65,000,000.00
Additional loans during the period	70,000,000.00	299,700,000.00
Repayment during the period	<u>(53,000,000.00)</u>	<u>(168,500,000.00)</u>
Ending balance	<u>17,000,000.00</u>	<u>196,200,000.00</u>

22.2 Assets and liabilities transaction with related persons and parties consist of (Cont.) :

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Trade and other payables				
UAC Advance Polymer &				
Chemicals Co., Ltd.	0.00	0.00	0.00	16,585.00
Bangchak Biofuel Co., Ltd.	0.00	1,770,473.39	0.00	1,770,473.39
Sebigas UAC Co., Ltd.	20,156,736.98	29,632,375.48	0.00	0.00
TPT Theprathanporn Co., Ltd.	2,922,263.00	597,330.00	0.00	0.00
Pakdeepaendin Khonkaen				
Partnership Limited	0.00	3,965.42	0.00	0.00
Universal Energy & Technology				
Co., Ltd.	4,800.00	0.00	4,800.00	0.00
Enerray UAC (Thailand) Co., Ltd.	528,113.22	0.00	0.00	0.00
Total	<u>23,611,913.20</u>	<u>32,004,144.29</u>	<u>4,800.00</u>	<u>1,787,058.39</u>
Short-term loans				
TPT Theprathanporn Co., Ltd.	<u>80,000,000.00</u>	<u>60,000,000.00</u>	<u>0.00</u>	<u>0.00</u>

Increase and decrease for the nine-month period ended September 30, 2016 as follows :

	<u>Consolidated financial statements (Baht)</u>
Beginning balance	60,000,000.00
Additional loans during the period	<u>20,000,000.00</u>
Ending balance	<u>80,000,000.00</u>

22.3 Revenues and expenses transaction with related persons and parties for the three-month and nine-month periods ended September 30, 2016 and 2015 are as follows :

	For the three-month period			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Sale				
UAC Energy Co., Ltd.	0.00	0.00	10,742,177.74	0.00
Bangchak Biofuel Co., Ltd.	215,000.00	1,612,500.00	215,000.00	1,612,500.00
Hydrotek Co., Ltd.	0.00	350,000.00	0.00	350,000.00
Total	<u>215,000.00</u>	<u>1,962,500.00</u>	<u>10,957,177.74</u>	<u>1,962,500.00</u>
Other income				
UAC & TPT Energy Co., Ltd.	0.00	0.00	1,056,456.00	726,985.00
UAC Energy Co., Ltd.	0.00	0.00	1,897,124.00	105,222.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	113,562.00	171,699.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	150,000.00	1,241,220.00
Sebigas UAC Co., Ltd.	150,000.00	324,000.00	150,000.00	324,000.00
PPWE Co., Ltd.	228,102.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	60,000.00	0.00	60,000.00	0.00
Total	<u>438,102.00</u>	<u>324,000.00</u>	<u>3,427,142.00</u>	<u>2,569,126.00</u>
Cost of sales and services				
1) Acquire of goods				
Bangchak Biofuel Co., Ltd.	5,456,191.98	6,642,061.58	5,456,191.98	6,642,061.58
2) Contractor wage				
Sebigas UAC Co., Ltd.	139,961.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	88,711.25	0.00	0.00	0.00
3) Manufacturing overhead				
K & N Commercial Co., Ltd.	195,943.00	0.00	0.00	0.00
Total	<u>5,880,807.23</u>	<u>6,642,061.58</u>	<u>5,456,191.98</u>	<u>6,642,061.58</u>
Administrative expenses				
Miss Chawisa Jivacate	416,842.11	416,842.11	416,842.11	416,842.11
K & N Commercial Co., Ltd.	98,300.00	0.00	98,300.00	0.00
Universal Energy & Technology Co., Ltd.	40,800.00	0.00	40,800.00	0.00
Total	<u>555,942.11</u>	<u>416,842.11</u>	<u>555,942.11</u>	<u>416,842.11</u>

22.3 Revenues and expenses transaction with related persons and parties for the three-month and nine-month periods

ended September 30, 2016 and 2015 are as follows :

	For the three-month period			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Finance costs - interest expenses				
TPT Theprathanporn Co., Ltd.	0.00	204,041.00	0.00	0.00
For the nine-month period				
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Sale				
UAC Energy Co., Ltd.	0.00	0.00	15,595,024.25	0.00
Bangchak Biofuel Co., Ltd.	675,100.00	1,935,000.00	675,100.00	1,935,000.00
Hydrotek Co., Ltd.	0.00	350,000.00	0.00	350,000.00
Total	675,100.00	2,285,000.00	16,270,124.25	2,285,000.00
Other income				
UAC & TPT Energy Co., Ltd.	0.00	0.00	2,967,383.00	1,671,780.00
UAC Energy Co., Ltd.	0.00	0.00	4,326,712.00	132,621.00
Solar Energy Roof Power Co., Ltd.	0.00	0.00	343,220.00	186,494.00
UAC Advance Polymer & Chemicals Co., Ltd.	0.00	0.00	531,370.00	2,904,849.00
Sebigas UAC Co., Ltd.	740,000.00	1,474,574.30	740,000.00	1,427,465.00
PPWE Co., Ltd.	405,458.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	80,000.00	0.00	80,000.00	0.00
Total	1,225,458.00	1,474,574.30	8,988,685.00	6,323,209.00
Cost of sales and services				
1) Acquire of goods				
Bangchak Biofuel Co., Ltd.	15,145,946.70	19,762,060.12	15,145,946.70	19,762,060.12
2) Contractor wage				
Sebigas UAC Co., Ltd.	359,178.00	0.00	0.00	0.00
Enerray UAC (Thailand) Co., Ltd.	283,711.25	0.00	0.00	0.00
3) Manufacturing overhead				
K & N Commercial Co., Ltd.	214,803.00	0.00	0.00	0.00
Total	16,003,638.95	19,762,060.12	15,145,946.70	19,762,060.12

	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Administrative expenses				
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	0.00	24,151.81
Mahathaewaprom Thepprathanporn Concrete Ltd. Part.	0.00	98,250.72	0.00	0.00
K & N Commercial Co., Ltd.	98,300.00	123,540.00	98,300.00	123,540.00
Universal Energy & Technology Co., Ltd.	219,197.20	0.00	219,197.20	0.00
Total	<u>1,568,023.53</u>	<u>1,472,317.05</u>	<u>1,568,023.53</u>	<u>1,398,218.14</u>
Finance costs - interest expenses				
TPT Thepprathanporn Co., Ltd.	<u>0.00</u>	<u>223,767.00</u>	<u>0.00</u>	<u>0.00</u>

22.4 Other transaction with related persons and parties for the three-month and nine-month periods ended September 30, 2016 and 2015 are as follows :

	For the three-month period			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Fixed assets - wages				
Sebigas UAC Co., Ltd.	5,427,201.30	72,542,509.13	0.00	3,809,766.33
TPT Thepprathanporn Co., Ltd.	839,215.00	0.00	0.00	0.00
Total	<u>6,266,416.30</u>	<u>72,542,509.13</u>	<u>0.00</u>	<u>3,809,766.33</u>

	For the nine-month period			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Fixed assets - wages				
Sebigas UAC Co., Ltd.	26,338,218.01	148,174,718.20	0.00	11,756,495.32
Thepprathanporn Material Ltd. Part.	0.00	265,480.00	0.00	0.00
TPT Thepprathanporn Co., Ltd.	2,324,933.00	0.00	0.00	0.00
Pakdeepaendin Khonkaen Partnership Limited	2,000,000.00	0.00	0.00	0.00
Total	<u>30,663,151.01</u>	<u>148,440,198.20</u>	<u>0.00</u>	<u>11,756,495.32</u>

23. EXPENSES ANALYZED BY NATURE

The significant expenses analyzed by nature for the three-month and nine-month periods ended September 30, 2016 and 2015 are as follows :

	For the three-month period			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Work performed by the entity and				
capitalized as capital expenditure	(1,347,412.73)	(2,284,466.19)	(92,723.59)	(1,471,672.92)
Changes in inventories	(37,014,717.84)	33,497,468.98	(36,536,755.54)	39,933,130.72
Raw materials and consumables used	57,687,433.52	56,396,057.85	12,429,581.37	3,589,572.06
Employees benefit expenses	26,610,005.10	22,028,712.36	17,676,707.64	15,691,968.33
Depreciation	29,399,632.66	17,752,161.45	21,489,035.80	13,563,428.64
Commission for sale of goods	845,671.00	888,026.00	845,671.00	888,026.00
Directors' remuneration	1,665,000.00	780,000.00	1,290,000.00	615,000.00
Management benefit expenses	6,076,100.94	3,922,400.70	5,139,850.95	3,172,400.70
	For the nine-month periods			
	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	2016	2015	2016	2015
Work performed by the entity and				
capitalized as capital expenditure	(4,830,771.42)	(7,078,382.38)	(951,870.34)	(4,654,828.21)
Changes in inventories	(23,899,199.36)	(40,314,444.93)	(25,759,424.01)	(9,731,039.01)
Raw materials and consumables used	164,596,385.50	102,908,236.75	26,109,147.62	8,816,478.26
Employees benefit expenses	78,355,398.59	58,112,062.67	51,699,815.57	46,364,823.91
Depreciation	68,634,350.27	47,110,503.87	48,400,727.06	40,475,119.90
Commission for sale of goods	2,436,843.00	2,138,503.00	2,436,843.00	2,127,303.00
Directors' remuneration	4,615,000.00	1,920,000.00	3,910,000.00	1,755,000.00
Management benefit expenses	17,728,413.03	10,761,838.10	14,919,663.06	9,511,838.10

24. OPERATING SEGMENTS

Operating segment information in consolidated financial statements for the three-month and nine-month periods ended September 30, 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		
<u>For the three-month period</u>																		
Segment revenues	159.60	205.56	63.23	76.17	32.13	15.79	26.93	6.97	281.89	304.49	8.46	9.56	7.21	24.06	15.67	33.62	297.56	338.11
Segment cost	(135.55)	(166.04)	(38.20)	(53.77)	(34.13)	(22.81)	(22.47)	(7.54)	(230.35)	(250.16)	(6.80)	(8.45)	0.00	0.00	(6.80)	(8.45)	(237.15)	(258.61)
Segment profit (loss)	24.05	39.52	25.03	22.40	(2.00)	(7.02)	4.46	(0.57)	51.54	54.33	1.66	1.11	7.21	24.06	8.87	25.17	60.41	79.50

(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		
<u>For the nine-month period</u>																		
Segment revenues	543.76	867.60	227.13	140.47	69.44	31.12	64.22	10.86	904.55	1,050.05	24.82	26.82	30.96	27.72	55.78	54.54	960.33	1,104.59
Segment cost	(447.55)	(732.90)	(139.51)	(103.40)	(84.91)	(63.22)	(57.95)	(17.29)	(729.92)	(916.81)	(20.38)	(22.84)	0.00	0.00	(20.38)	(22.84)	(750.30)	(939.65)
Segment profit (loss)	96.21	134.70	87.62	37.07	(15.47)	(32.10)	6.27	(6.43)	174.63	133.24	4.44	3.98	30.96	27.72	35.40	31.70	210.03	164.94

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.

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

25.1 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.

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

	Consolidated financial statements		Separate financial statements	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Financial assets				
Deposit account in				
US Dollar	60,246.75	237,964.01	60,246.75	237,964.01
Trade accounts receivable				
in US Dollar	134,117.00	709,386.55	134,117.00	709,386.55
Other receivables in				
US Dollar	63,690.00	132,844.90	63,690.00	132,844.90
Financial liabilities				
Trust receipt payable in				
US Dollar	50,600.00	895,552.00	50,600.00	895,552.00
Trade accounts payable				
in US Dollar	1,300,886.54	991,736.60	1,189,890.54	822,136.60
Trade accounts payable				
in EURO				
Other payables in US Dollar	0.00	98,768.50	0.00	0.00

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

Consolidated financial statements				
Exchange rate per Baht				
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
US Dollar	34.70 - 35.66	35.4017 - 36.84	2,467,489.55	2,003,928.28
EURO	39.37 - 39.69	38.44 - 40.22	124,561.04	143,865.49
YEN	0.00	0.2950 - 0.3021	0.00	40,000,000.00
Separate financial statements				
Exchange rate per Baht				
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
US Dollar	34.70 - 35.66	35.80 - 36.84	2,305,643.55	1,881,328.28
EURO	39.37 - 39.69	38.44 - 40.22	124,561.04	143,865.49
YEN	0.00	0.2950 - 0.3021	0.00	40,000,000.00

26. COMMITMENT AND CONTINGENT LIABILITIES

26.1 The Company and subsidiaries are liable on payment under irrecoverable 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)	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
Within 1 year	8,507,535.33	6,272,747.08	6,018,103.75	3,974,911.71
Over 1 year less than 5 years	20,815,648.46	18,001,010.89	13,487,410.14	10,765,356.57
Over 5 years	101,709,877.34	104,952,032.46	74,236,982.58	76,310,979.81
Total	131,033,061.13	129,225,790.43	93,742,496.47	91,051,248.09

26.2 The Company and subsidiaries are liable on payment under office building and warehouses services agreement with the several lessors. As at September 30, 2016 and December 31, 2015, the Company has to pay the services fee until the completion amount of Baht 6.43 million and Baht 3.10 million in the consolidated financial statements, Baht 4.52 million and Baht 0.89 million in the separate financial statements, respectively.

26.3 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, 2016	December 31, 2015	September 30, 2016	December 31, 2015
US Dollar	2,324,584.65	1,674,132.32	2,324,584.65	1,623,032.32
EURO	255,515.15	587,275.50	208,473.60	237,815.40
Baht	64,828,776.86	146,639,866.37	40,906,518.10	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

26.4 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	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
US Dollar	172,246.00	103,900.00	61,250.00	52,800.00
YEN	0.00	71,606,875.00	0.00	71,606,875.00

26.5 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, 2016 and December 31, 2015 total amount of Baht 45.54 million and Baht 35.51 million in the consolidated financial statements, and Baht 41.14 million and Baht 28.06 million in the separate financial statements respectively. Such letter of guarantees have no collaterals.

27. INTERIM FINANCIAL STATEMENTS APPROVAL

These interim financial statements were approved and authorized for issue by the Company's Board of directors on November 10, 2016.