

## **Independent Auditor’s Report on Review of Interim Financial Information**

### **To the Board of Directors of The Bangchak Petroleum Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of The Bangchak Petroleum Public Company Limited and its subsidiaries, and of The Bangchak Petroleum Public Company Limited, respectively, as at 30 September 2015; the consolidated and separate statements of income, comprehensive income for the three-month and nine-month periods ended 30 September 2015, changes in equity and cash flows for the nine-month period ended 30 September 2015; and condensed notes (“interim financial information”). Management is responsible for the preparation and fair presentation of these consolidated and separate interim financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

#### *Scope of Review*

I conducted my review in accordance with Thai Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

#### *Conclusion*

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.

*Emphasis of Matter*

Without qualifying my conclusion, I draw attention to note 3 to the interim financial statements, the finalization of the valuation of net assets of a foreign entity which the Company acquired on 19 September 2014 was completed in the 2nd quarter of 2015, the consolidated statement of financial position as at 31 December 2014, which is included as comparative information is a component of the audited consolidated financial statements as at and for the year ended 31 December 2014 after making the adjustments described in note 3. Furthermore, the consolidated statements of income, comprehensive income for the three-month and nine-month periods ended 30 September 2014, changes in equity and cash flows for the nine-month period ended 30 September 2014, which are included as comparative information, have also been adjusted as described in note 3.

(Winid Silamongkol)  
Certified Public Accountant  
Registration No. 3378

KPMG Phoomchai Audit Ltd.  
Bangkok  
9 November 2015

## The Bangchak Petroleum Public Company Limited and its Subsidiaries

### Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		(Unaudited)	(Restated)	(Unaudited)	
<i>(Baht)</i>					
<b>Current assets</b>					
Cash and cash equivalents		4,937,294,032	7,954,246,322	2,859,591,589	6,709,626,823
Current investments	5	9,017,101,404	622,690,759	9,000,000,000	-
Trade accounts receivable	4,6	4,658,906,785	5,835,075,583	5,008,622,362	6,303,126,093
Other receivables	4,7	584,545,808	1,259,510,097	346,073,145	1,100,484,015
Inventories	8	13,647,270,423	14,058,695,674	12,789,545,211	13,360,363,489
Short-term loan to related party	4	-	-	179,824,500	-
Oil fuel fund subsidies receivable		646,266,011	1,214,535,798	646,266,011	1,214,535,798
Other current assets		566,999,485	1,349,700,145	500,246,597	1,281,236,168
<b>Total current assets</b>		<b>34,058,383,948</b>	<b>32,294,454,378</b>	<b>31,330,169,415</b>	<b>29,969,372,386</b>
<b>Non-current assets</b>					
Investments in subsidiaries	4,9	-	-	8,540,700,159	8,459,498,317
Investment in associate	4,10	770,619,300	761,927,907	763,229,520	763,229,520
Long-term loan to related party	4	-	-	3,193,263,360	-
Other long-term investments	5	341,764,718	323,408,815	316,894,519	323,408,815
Investment properties		459,340,000	459,340,000	459,340,000	459,340,000
Property, plant and equipment	11	39,655,062,647	38,136,122,923	27,825,985,140	29,038,049,296
Leasehold rights		1,519,819,037	1,395,755,456	1,519,819,037	1,395,755,456
Intangible assets	12	2,773,544,043	1,629,235,250	214,141,200	215,036,034
Deferred tax assets		506,320,888	657,878,660	501,352,936	653,919,498
Other non-current assets	4,13	1,248,038,590	1,307,407,568	902,040,090	859,939,502
<b>Total non-current assets</b>		<b>47,274,509,223</b>	<b>44,671,076,579</b>	<b>44,236,765,961</b>	<b>42,168,176,438</b>
<b>Total assets</b>		<b>81,332,893,171</b>	<b>76,965,530,957</b>	<b>75,566,935,376</b>	<b>72,137,548,824</b>

The accompanying notes are an integral part of these financial statements.

## The Bangchak Petroleum Public Company Limited and its Subsidiaries

### Statement of financial position

Liabilities and equity	Note	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		(Unaudited)	(Restated)	(Unaudited)	
<i>(Baht)</i>					
<b>Current liabilities</b>					
Trade accounts payable	4,14	5,580,538,868	5,774,357,206	5,231,077,481	5,618,449,881
Other payables	4,15	1,606,229,333	2,359,475,792	1,341,901,336	2,169,031,980
Current portion of long-term loans					
from financial institutions		995,330,379	1,311,913,075	853,167,335	825,494,128
Excise tax and oil fuel fund payable		720,403,302	932,998,213	720,403,302	932,998,213
Income tax payable		104,350,751	3,583,378	41,477,856	-
Current portion of finance lease liabilities	4	-	84,838,358	-	84,838,358
Other current liabilities	4	575,918,731	842,200,457	590,477,296	832,445,225
<b>Total current liabilities</b>		<b>9,582,771,364</b>	<b>11,309,366,479</b>	<b>8,778,504,606</b>	<b>10,463,257,785</b>
<b>Non-current liabilities</b>					
Long-term loans from financial institutions		16,781,746,175	15,901,352,447	14,392,799,166	14,284,542,782
Debentures	16	15,983,431,467	12,985,121,724	15,983,431,467	12,985,121,724
Finance lease liabilities	4	-	919,493,018	-	919,493,018
Deferred tax liabilities		348,984,024	149,779,145	-	-
Liabilities on long-term lease		44,163,158	26,526,314	44,163,158	26,526,314
Employee benefit obligations		1,272,089,228	1,188,507,063	1,231,098,302	1,168,973,275
Provision for the decommissioning cost		856,440,621	443,249,239	-	-
Other non-current liabilities	4	108,143,119	76,164,832	48,751,746	39,792,505
<b>Total non-current liabilities</b>		<b>35,394,997,792</b>	<b>31,690,193,782</b>	<b>31,700,243,839</b>	<b>29,424,449,618</b>
<b>Total liabilities</b>		<b>44,977,769,156</b>	<b>42,999,560,261</b>	<b>40,478,748,445</b>	<b>39,887,707,403</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**

**Statement of financial position**

Liabilities and equity	Note	Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
		2015 (Unaudited)	2014 (Restated)	2015 (Unaudited)	2014
<i>(Baht)</i>					
<b>Equity</b>					
Share capital					
Authorised share capital	17	<u>1,376,923,157</u>	<u>1,531,643,461</u>	<u>1,376,923,157</u>	<u>1,531,643,461</u>
Issued and paid-up share capital		1,376,923,157	1,376,923,157	1,376,923,157	1,376,923,157
Additional paid-in capital					
Share premium		11,157,460,051	11,157,460,051	11,157,460,051	11,157,460,051
Share premium on subsidiary of the Company		18,621,225	18,621,225	-	-
Capital surplus on registered and paid-up share reduction					
		189,617,759	189,617,759	189,617,759	189,617,759
Retained earnings					
Appropriated					
Legal reserve		153,164,346	153,164,346	153,164,346	153,164,346
Unappropriated		23,002,486,639	20,666,883,964	22,211,021,618	19,372,676,108
Other component of equity		<u>-179,449,338</u>	<u>-253,758,024</u>	<u>-</u>	<u>-</u>
<b>Total equity attributable to owners of the company</b>		<b><u>35,718,823,839</u></b>	<b><u>33,308,912,478</u></b>	<b><u>35,088,186,931</u></b>	<b><u>32,249,841,421</u></b>
Non-controlling interests		636,300,176	657,058,218	-	-
<b>Total equity</b>		<b><u>36,355,124,015</u></b>	<b><u>33,965,970,696</u></b>	<b><u>35,088,186,931</u></b>	<b><u>32,249,841,421</u></b>
<b>Total liabilities and equity</b>		<b><u>81,332,893,171</u></b>	<b><u>76,965,530,957</u></b>	<b><u>75,566,935,376</u></b>	<b><u>72,137,548,824</u></b>

(Pichai Chunchavajira)  
Chairman

(Chaiwat Kovavisarach)  
President

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of income (Unaudited)**

	Note	Consolidated financial statements		Separate financial statements	
		Three-month period ended 30 September		Three-month period ended 30 September	
		2015	2014 (Restated)	2015	2014
<i>(Baht)</i>					
Revenue from sale of goods and rendering of services	4	35,203,061,910	46,834,630,506	33,773,911,877	45,717,547,028
Cost of sale of goods and rendering of services	4	<u>(33,118,398,405)</u>	<u>(45,526,272,197)</u>	<u>(32,328,010,078)</u>	<u>(45,095,952,479)</u>
<b>Gross Profit</b>		<b>2,084,663,505</b>	<b>1,308,358,309</b>	<b>1,445,901,799</b>	<b>621,594,549</b>
Investment income	4	68,581,773	53,830,751	673,217,254	313,902,072
Other income	4	132,275,400	53,233,707	118,234,231	51,150,804
Selling expenses	4	(762,834,651)	(683,789,377)	(547,222,168)	(495,393,011)
Administrative expenses	4	(369,691,466)	(321,459,269)	(276,201,186)	(241,695,602)
Gain (loss) from crude and product oil hedging contract		(5,147,931)	175,935,715	(43,738,019)	175,935,715
Gain (loss) from foreign currency forward contracts		(166,977,677)	5,103,345	(167,443,111)	5,103,345
Gain (loss) on foreign exchange		(154,517,963)	174,516,686	(149,941,500)	87,490,498
Reversal of allowance for loss (loss) from impairment of assets		(5,109,855)	3,141,740	(5,034,889)	3,141,740
Share of loss of associate		<u>(1,783,510)</u>	<u>(9,509,227)</u>	<u>-</u>	<u>-</u>
<b>Profit before finance costs and income tax expense</b>		<b>819,457,625</b>	<b>759,362,380</b>	<b>1,047,772,411</b>	<b>521,230,110</b>
Finance costs		<u>(390,686,787)</u>	<u>(392,057,135)</u>	<u>(366,726,486)</u>	<u>(352,917,269)</u>
<b>Profit before income tax expense</b>		<b>428,770,838</b>	<b>367,305,245</b>	<b>681,045,925</b>	<b>168,312,841</b>
Reversal of (income tax expense)		<u>(5,593,565)</u>	<u>38,061,482</u>	<u>(35,262,553)</u>	<u>42,657,047</u>
<b>Profit for the period</b>		<b><u>423,177,273</u></b>	<b><u>405,366,727</u></b>	<b><u>645,783,372</u></b>	<b><u>210,969,888</u></b>
<b>Profit attributable to:</b>					
Owners of the Company		431,896,810	378,204,559	645,783,372	210,969,888
Non-controlling interests		<u>(8,719,537)</u>	<u>27,162,168</u>	<u>-</u>	<u>-</u>
<b>Profit for the period</b>		<b><u>423,177,273</u></b>	<b><u>405,366,727</u></b>	<b><u>645,783,372</u></b>	<b><u>210,969,888</u></b>
<b>Earnings per share</b>					
Basic earnings per share	20	<u>0.31</u>	<u>0.27</u>	<u>0.47</u>	<u>0.15</u>

(Pichai Chunchavajira)  
Chairman

(Chaiwat Kovavisarach)  
President

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**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended		Three-month period ended	
	30 September		30 September	
	2015	2014	2015	2014
		(Restated)		
			(Baht)	
<b>Profit for the period</b>	<b>423,177,273</b>	<b>405,366,727</b>	<b>645,783,372</b>	<b>210,969,888</b>
<b>Other comprehensive income</b>				
<i>Items that are or may be reclassified to profit or loss</i>				
Foreign currency translation differences for foreign operations	170,827,443	(172,051,136)	-	-
Net change in fair value of available-for-sale investment	(32,315,707)	-	-	-
<b>Other comprehensive income for the period, net of income tax</b>	<b>138,511,736</b>	<b>(172,051,136)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>561,689,009</b>	<b>233,315,591</b>	<b>645,783,372</b>	<b>210,969,888</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	568,604,936	145,138,782	645,783,372	210,969,888
Non-controlling interests	(6,915,927)	88,176,809	-	-
<b>Total comprehensive income for the period</b>	<b>561,689,009</b>	<b>233,315,591</b>	<b>645,783,372</b>	<b>210,969,888</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of income (Unaudited)**

	Note	Consolidated financial statements		Separate financial statements	
		Nine-month period ended 30 September		Nine-month period ended 30 September	
		2015	2014 (Restated)	2015	2014
<i>(Baht)</i>					
Revenue from sale of goods and rendering of services	4	116,004,575,859	137,267,324,328	111,060,404,378	134,044,134,641
Cost of sale of goods and rendering of services	4	<u>(106,589,568,498)</u>	<u>(131,456,053,870)</u>	<u>(103,854,394,589)</u>	<u>(130,078,701,590)</u>
<b>Gross Profit</b>		<b>9,415,007,361</b>	<b>5,811,270,458</b>	<b>7,206,009,789</b>	<b>3,965,433,051</b>
Investment income	4	189,835,002	128,775,981	2,129,661,750	1,030,906,086
Other income	4	254,247,046	690,005,580	228,516,358	685,643,653
Selling expenses	4	(2,164,842,875)	(1,996,643,139)	(1,544,373,664)	(1,441,987,010)
Administrative expenses	4	(1,338,542,157)	(818,194,843)	(1,038,996,043)	(704,619,825)
Gain (loss) from crude and product oil hedging contract		(94,197,236)	349,723,232	(132,787,324)	349,723,232
Gain (loss) from foreign currencies forward contract		(179,859,232)	86,436,801	(186,543,251)	86,436,801
Gain (loss) on foreign exchange		85,591,975	481,625,840	(72,310,072)	394,532,649
Reversal of allowance for loss (loss) from impairment of assets		5,290,242	4,358,524	(6,030,014)	4,358,524
Share of profit (loss) of associate	10	<u>8,691,393</u>	<u>(5,170,613)</u>	<u>-</u>	<u>-</u>
<b>Profit before finance costs and income tax expense</b>		<b>6,181,221,519</b>	<b>4,732,187,821</b>	<b>6,583,147,529</b>	<b>4,370,427,161</b>
Finance costs		<u>(1,202,911,542)</u>	<u>(1,024,265,966)</u>	<u>(1,100,857,094)</u>	<u>(939,008,616)</u>
<b>Profit before income tax expense</b>		<b>4,978,309,977</b>	<b>3,707,921,855</b>	<b>5,482,290,435</b>	<b>3,431,418,545</b>
Income tax expense	19	<u>(689,989,174)</u>	<u>(449,630,407)</u>	<u>(716,483,485)</u>	<u>(432,994,503)</u>
<b>Profit for the period</b>		<b><u>4,288,320,803</u></b>	<b><u>3,258,291,448</u></b>	<b><u>4,765,806,950</u></b>	<b><u>2,998,424,042</u></b>
<b>Profit attributable to:</b>					
Owners of the Company		4,263,064,115	3,198,095,177	4,765,806,950	2,998,424,042
Non-controlling interests		<u>25,256,688</u>	<u>60,196,271</u>	<u>-</u>	<u>-</u>
<b>Profit for the period</b>		<b><u>4,288,320,803</u></b>	<b><u>3,258,291,448</u></b>	<b><u>4,765,806,950</u></b>	<b><u>2,998,424,042</u></b>
<b>Earnings per share</b>					
Basic earnings per share	20	<u>3.10</u>	<u>2.32</u>	<u>3.46</u>	<u>2.18</u>

(Pichai Chunhavajira)  
Chairman

(Chaiwat Kovavisarach)  
President

The accompanying notes are an integral part of these financial statements.



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2015	2014	2015	2014
		(Restated)		
	<i>(Baht)</i>			
<b>Profit for the period</b>	<b>4,288,320,803</b>	<b>3,258,291,448</b>	<b>4,765,806,950</b>	<b>2,998,424,042</b>
<b>Other comprehensive income</b>				
<i>Items that are or may be reclassified to profit or loss</i>				
Foreign currency translation differences for foreign operations	82,591,398	(172,051,136)	-	-
Net change in fair value of available-for-sale investment	(32,315,707)	-	-	-
<b>Other comprehensive income for the period, net of income tax</b>	<b>50,275,691</b>	<b>(172,051,136)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>4,338,596,494</b>	<b>3,086,240,312</b>	<b>4,765,806,950</b>	<b>2,998,424,042</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	4,337,372,801	3,087,058,682	4,765,806,950	2,998,424,042
Non-controlling interests	1,223,693	(818,370)	-	-
<b>Total comprehensive income for the period</b>	<b>4,338,596,494</b>	<b>3,086,240,312</b>	<b>4,765,806,950</b>	<b>2,998,424,042</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

**Consolidated financial statements**

Note	Issued and paid-up share capital	Share premium		Capital surplus on registered and paid-up share reduction	Retained earnings		Other component of equity Currency translation differences	Equity attributable to owners of the Company	Non- controlling interests	Total equity	
		Share premium	Share premium on subsidiary of the Company		Legal reserve	Unappropriated					
<i>(Baht)</i>											
<b>Nine-month period ended 30 September 2014</b>											
	<b>Balance at 1 January 2014</b>	<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>18,621,225</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>21,828,179,058</b>	<b>-</b>	<b>34,723,965,596</b>	<b>250,255,593</b>	<b>34,974,221,189</b>
<b>Transactions with owners, recorded directly in equity</b>											
<b>Contributions by and distributions to owners of the Company</b>											
	Dividends to owners of the Company	21	-	-	-	-	(1,858,795,644)	-	(1,858,795,644)	(21,984,110)	(1,880,779,754)
	<b>Total contributions by and distributions to owners of the Company</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,858,795,644)</b>	<b>-</b>	<b>(1,858,795,644)</b>	<b>(21,984,110)</b>	<b>(1,880,779,754)</b>
<b>Changes in ownership interests in subsidiary</b>											
	Acquisition of subsidiary with non-controlling interest	3	-	-	-	-	-	-	-	1,174,920,424	1,174,920,424
	<b>Total changes in ownership interests in subsidiary</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,174,920,424</b>	<b>1,174,920,424</b>
	<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,858,795,644)</b>	<b>-</b>	<b>(1,858,795,644)</b>	<b>1,152,936,314</b>	<b>(705,859,330)</b>
<b>Comprehensive income for the period</b>											
	Profit or loss		-	-	-	-	3,198,095,177	-	3,198,095,177	60,196,271	3,258,291,448
	Other comprehensive income		-	-	-	-	-	(111,036,495)	(111,036,495)	(61,014,641)	(172,051,136)
	<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,198,095,177</b>	<b>(111,036,495)</b>	<b>3,087,058,682</b>	<b>(818,370)</b>	<b>3,086,240,312</b>
	<b>Balance at 30 September 2014</b>	<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>18,621,225</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>23,167,478,591</b>	<b>(111,036,495)</b>	<b>35,952,228,634</b>	<b>1,402,373,537</b>	<b>37,354,602,172</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of changes in equity (Unaudited)**

**Consolidated financial statements**

Note	Share premium		Capital surplus on registered and paid-up share reduction	Retained earnings		Other component of equity			Equity attributable to owners of the Company	Non-controlling interests	Total equity		
	Issued and paid-up share capital	Share premium		Share premium on subsidiary of the Company	Legal reserve	Unappropriated	Currency translation differences	Fair value changes in available-for-sale investments				Total other components of equity	
													(Baht)
<b>Nine-month period ended 30 September 2015</b>													
Balance at 31 December 2014 - as reported	1,376,923,157	11,157,460,051	18,621,225	189,617,759	153,164,346	20,682,556,106	(271,885,532)	-	(271,885,532)	33,306,457,112	659,513,584	33,965,970,696	
Effect from fair value recognition from through business acquisition	3	-	-	-	-	(15,672,142)	18,127,508	-	18,127,508	2,455,366	(2,455,366)	-	
<b>Balance at 1 January 2015 - restated</b>	<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>18,621,225</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>20,666,883,964</b>	<b>(253,758,024)</b>	<b>-</b>	<b>(253,758,024)</b>	<b>33,308,912,478</b>	<b>657,058,218</b>	<b>33,965,970,696</b>	
<b>Transactions with owners, recorded directly in equity</b>													
<b>Contributions by and distributions to owners of the Company</b>													
Dividends to owners of the Company	21	-	-	-	-	(1,927,461,440)	-	-	-	(1,927,461,440)	(21,981,735)	(1,949,443,175)	
<b>Total contributions by and distributions to owners of the Company</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,927,461,440)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,927,461,440)</b>	<b>(21,981,735)</b>	<b>(1,949,443,175)</b>	
<b>Comprehensive income for the period</b>													
Profit or loss		-	-	-	-	4,263,064,115	-	-	-	4,263,064,115	25,256,688	4,288,320,803	
Other comprehensive income (loss)		-	-	-	-	-	106,624,393	(32,315,707)	74,308,686	74,308,686	(24,032,995)	50,275,691	
<b>Total comprehensive income (loss) for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,263,064,115</b>	<b>106,624,393</b>	<b>(32,315,707)</b>	<b>74,308,686</b>	<b>4,337,372,801</b>	<b>1,223,693</b>	<b>4,338,596,494</b>	
<b>Balance at 30 September 2015</b>		<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>18,621,225</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>23,002,486,639</b>	<b>(147,133,631)</b>	<b>(32,315,707)</b>	<b>(179,449,338)</b>	<b>35,718,823,839</b>	<b>636,300,176</b>	<b>36,355,124,015</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

**Separate financial statements**

	Note	Retained earnings					Total equity
		Issued and paid-up share capital	Share premium	Capital surplus on registered and paid-up share reduction	Legal reserve	Unappropriated	
<i>(Baht)</i>							
<b>Nine-month period ended 30 September 2014</b>							
<b>Balance at 1 January 2014</b>		<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>20,935,367,512</b>	<b>33,812,532,825</b>
<b>Transactions with owners, recorded directly in equity</b>							
<b>Contributions by and distributions to owners of the Company</b>							
Dividends to owners of the Company	21	-	-	-	-	(1,858,795,644)	(1,858,795,644)
<b>Total contributions by and distributions to owners of the Company</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,858,795,644)</b>	<b>(1,858,795,644)</b>
<b>Comprehensive income for the period</b>							
Profit or loss		-	-	-	-	2,998,424,042	2,998,424,042
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,998,424,042</b>	<b>2,998,424,042</b>
<b>Balance at 30 September 2014</b>		<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>22,074,995,910</b>	<b>34,952,161,223</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

**Separate financial statements**

	Note	Retained earnings					Total equity
		Issued and paid-up share capital	Share premium	Capital surplus on registered and paid-up share reduction	Legal reserve	Unappropriated	
<i>(Baht)</i>							
<b>Nine-month period ended 30 September 2015</b>							
<b>Balance at 1 January 2015</b>		<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>19,372,676,108</b>	<b>32,249,841,421</b>
<b>Transactions with owners, recorded directly in equity</b>							
<b>Contributions by and distributions to owners of the Company</b>							
Dividends to owners of the Company	21	-	-	-	-	(1,927,461,440)	(1,927,461,440)
<b>Total contributions by and distributions to owners of the Company</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,927,461,440)</b>	<b>(1,927,461,440)</b>
<b>Comprehensive income for the period</b>							
Profit or loss		-	-	-	-	4,765,806,950	4,765,806,950
Other comprehensive income		-	-	-	-	-	-
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,765,806,950</b>	<b>4,765,806,950</b>
<b>Balance at 30 September 2015</b>		<b>1,376,923,157</b>	<b>11,157,460,051</b>	<b>189,617,759</b>	<b>153,164,346</b>	<b>22,211,021,618</b>	<b>35,088,186,931</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2015	2014	2015	2014
		(Restated)		
	<i>(Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Profit for the period	4,288,320,803	3,258,291,448	4,765,806,950	2,998,424,042
<b><i>Adjustments for</i></b>				
Depreciation	3,324,832,229	2,034,730,976	2,388,393,136	1,774,387,698
Amortisation	164,698,399	137,028,412	162,890,250	136,041,769
Reversal of allowance for bad and doubtful debts expense	(410,126)	(4,108,378)	(62,663)	(3,690,087)
Unrealised (gain) loss on foreign exchange	363,032,670	(182,732,599)	517,821,012	(95,746,739)
Reversal of allowance for loss decline in value of inventories	(994,858,571)	-	(992,244,768)	-
(Reversal of) allowance for loss from impairment of assets	(5,290,242)	(4,358,524)	6,030,014	(4,358,524)
(Gain) loss on disposal of property, plant and equipment	89,945,911	(8,068,162)	90,188,525	(9,001,427)
Investment income	(189,835,002)	(128,775,981)	(2,129,661,750)	(1,030,906,086)
Provision for employee benefit	93,002,109	88,424,000	88,143,976	84,277,315
Provision for customer loyalty programmes	23,454,379	19,986,094	23,454,379	19,986,094
Deferred revenue	(809,182)	(862,258)	(809,182)	(862,258)
Share of (profit) loss of associate, net of income tax expense	(8,691,393)	5,170,613	-	-
Finance costs	1,202,911,542	1,024,265,966	1,100,857,094	939,008,616
Income tax expense	689,989,174	449,630,407	716,483,485	432,994,503
	<u>9,040,292,700</u>	<u>6,688,622,014</u>	<u>6,737,290,458</u>	<u>5,240,554,916</u>
<b><i>Changes in operating assets and liabilities</i></b>				
Trade accounts receivable	1,202,424,327	1,065,489,368	1,321,587,583	1,398,098,753
Other receivables	944,496,525	(1,000,281,353)	824,548,887	54,533,632
Inventories	1,670,977,227	(3,162,077,677)	1,563,063,046	(3,252,875,837)
Other current assets	1,435,703,620	5,151,107	1,444,740,960	(84,866,043)
Other non-current assets	(73,832,226)	(49,125,399)	(73,830,212)	(52,866,009)
Trade accounts payable	(421,894,554)	(615,574,572)	(407,136,451)	(606,793,097)
Other payables	(1,237,891,295)	181,172,755	(1,178,920,469)	(393,699,828)
Other current liabilities	(515,588,210)	24,995,690	(405,102,261)	(14,864,384)
Employee benefit obligations	(26,018,949)	(29,862,312)	(26,018,949)	(29,862,312)
Other non-current liabilities	(73,459,775)	(151,553,699)	(79,607,617)	(148,674,844)
Cash generated from operating activities	<u>11,945,209,390</u>	<u>2,956,955,922</u>	<u>9,720,614,975</u>	<u>2,108,684,947</u>
Income tax paid	(608,578,176)	(740,180,894)	(522,439,067)	(723,305,899)
<b>Net cash from operating activities</b>	<b><u>11,336,631,214</u></b>	<b><u>2,216,775,028</u></b>	<b><u>9,198,175,908</u></b>	<b><u>1,385,379,048</u></b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2015	2014	2015	2014
		(Restated)		
	<i>(Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Interest received	128,139,626	114,704,527	213,572,909	82,571,652
(Increase) decrease in current investments	(8,394,410,645)	716,076,010	(9,000,000,000)	(1,000,000)
(Increase) decrease in other long-term investments	(57,135,139)	(57,627,418)	471,928	(57,627,418)
Cash outflow from issue of subsidiary's share capital	-	-	(81,201,842)	(5,827,364,876)
Net cash outflow on acquisition of subsidiary	(2,407,131,997)	(1,560,978,899)	-	-
Dividend income	1,989,166	-	1,752,249,945	932,335,185
Purchase of property, plant and equipment	(3,274,187,474)	(6,326,773,404)	(2,243,498,076)	(2,666,684,709)
Sale of property, plant and equipment	24,722,103	12,082,855	23,965,811	12,054,068
Loan to related party	-	-	(3,703,922,500)	-
Repayment of loan from related party	-	-	648,234,000	-
Increase in leasehold right	(226,737,744)	(228,440,535)	(226,737,744)	(228,440,535)
Purchase of intangible assets	(76,782,362)	(4,108,558)	(33,811,238)	(17,253,354)
<b>Net cash used in investing activities</b>	<b>(14,281,534,466)</b>	<b>(7,335,065,422)</b>	<b>(12,650,676,807)</b>	<b>(7,771,409,987)</b>
<b><i>Cash flows from financing activities</i></b>				
Interest paid	(1,020,575,392)	(955,186,562)	(903,348,908)	(854,751,052)
Increase in short-term loans from financial institutions	-	100,000,000	-	-
Proceeds from issuance of debentures	2,996,100,000	9,987,059,760	2,996,100,000	9,987,059,760
Proceeds from long - term loans	912,785,317	-	-	-
Repayment of long - term loans	(1,077,374,753)	(862,414,090)	(562,823,987)	(538,406,452)
Dividend paid	(1,979,443,175)	(1,880,779,754)	(1,927,461,440)	(1,858,795,644)
<b>Net cash from (used in) financing activities</b>	<b>(168,508,003)</b>	<b>6,388,679,354</b>	<b>(397,534,335)</b>	<b>6,735,106,612</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3,113,411,255)</b>	<b>1,270,388,960</b>	<b>(3,850,035,234)</b>	<b>349,075,673</b>
Cash and cash equivalents at 1 January	7,954,246,322	6,527,404,199	6,709,626,823	5,011,640,994
Effect of exchange rate changes on balances held in foreign currencies	96,458,965	8,128,169	-	-
<b>Cash and cash equivalents at 30 September</b>	<b>4,937,294,032</b>	<b>7,805,921,328</b>	<b>2,859,591,589</b>	<b>5,360,716,667</b>

The accompanying notes are an integral part of these financial statements.

**The Bangchak Petroleum Public Company Limited  
and its Subsidiaries**

Interim financial statements  
For the three-month and nine-month periods ended  
30 September 2015  
and  
Independent auditor's report on review of interim financial  
information



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

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**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Directors on 9 November 2015.

**1 General information**

The Bangchak Petroleum Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office as follows:

Head office : 555/1, Energy Complex Building A, Floor 10th, Vibhavadi Rangsit Road, Chatuchak, Bangkok.

Refinery plant : 210 Moo 1, Soi Sukhumvit 64, Sukhumvit Road, Bangchak, Phakanong, Bangkok.

Solar power plant : 99/1 Moo 9, Bang Krasan, Bang Pa-in, Phra Nakhon Si Ayutthaya

The Company was listed on the Stock Exchange of Thailand on 23 April 1993.

On 30 April 2015, PTT Public Company Limited had divested its entire shareholding in the Company to Vayupak Fund 1 and Social Security Office.

Major shareholders of the Company during the period were Vayupak Fund 1 and Social Security Office holding 15.60% and 14.31% of issued and paid-up capital respectively. (As at 31 December 2014: the major shareholder of the Company was PTT Public Plc. which held 27.22% of issued and paid-up capital.)

The principal businesses of the Company are operating an oil refinery and marketing the finished products through its service stations under its company’s brand. The Company’s oil market includes consumers in various sectors, such as transportation, aviation, shipping, construction, industrial and agriculture. The sale of oil is also made through the major and the minor oil traders. The Company’s other businesses are production and distribution of electricity from solar cell.

Details of the Company’s subsidiaries as at 30 September 2015 and 31 December 2014 were as follows:

Name of the entity	Type of business	Country of incorporation	Ownership interest (%)	
			30 September 2015	31 December 2014
<b><i>Direct subsidiaries</i></b>				
The Bangchak Green Net Co., Ltd.	Manage BCP service stations and consumer goods retailer	Thailand	49.00	49.00
The Bangchak Biofuel Co., Ltd.	Production and distribution of biodiesel	Thailand	70.00	70.00
The Bangchak Solar Energy Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
BCPG Co., Ltd.	Holding and Operating in renewable energy	Thailand	100.00	-
BCP Energy International Pte Ltd.	Holding and Operating in international business	Singapore	100.00	100.00

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Name of the entity	Type of business	Country of incorporation	Ownership interest (%)	
			30 September 2015	31 December 2014
<i>Direct subsidiaries (Continue)</i>				
BCP Innovation Pte. Ltd.	Holding and Operating in international business	Singapore	100.00	-
<i>Direct and Indirect subsidiaries</i>				
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
The Bangchak Solar Energy (Burirum) Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
The Bangchak Solar Energy (Burirum1) Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
The Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd.	Production of electricity from solar cell	Thailand	100.00	100.00
Nido Petroleum Limited	Exploration and production of petroleum	Australia	81.41	81.41

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

**2 Basis of preparation of the interim financial statements**

*(a) Statement of compliance*

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2014) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2014. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2014.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2014 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2015. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group.

*(b) Functional and presentation currency*

The interim financial statements are presented in Thai Baht, which is the Company's functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statements to the nearest million unless otherwise stated.

*(c) Use of estimates and judgements*

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2014.

**3 Significant acquisitions**

Nido Petroleum Limited

On 30 July 2014, BCP Energy International Pte. Ltd., ("BCP Energy") a subsidiary of the Company entered into a share purchase agreement of Nido Petroleum Limited ("NIDO") with Petroleum International Investment Corporation to purchase 402.95 million common shares (equivalent to 19.66% of total issued shares capital) at AUD 0.055 per share for a total consideration of AUD 22.2 million.

NIDO is incorporated in Australia and its principal activities are the exploration and production of petroleum and natural gas. Taking control of NIDO enable the Company to expand the business into exploration and production of petroleum business and form the fundamental development of

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

exploration and production of petroleum business in accordance with the Company's expansion direction.

On 4 August 2014, BCP Energy entered a bid implementation deed to make a recommended tender offer to purchase all of the outstanding shares that it does not hold at the same price as the Share Purchase Agreement via an off-market takeover with the offer period of one month, from 19 August 2014 to 19 September 2014 which further extended to 3 October 2014.

On 19 September 2014, BCP Energy achieved over 50.10% relevant interest in NIDO shares and free of all remaining conditions. NIDO thereby became a subsidiary of the Group from 19 September 2014.

At the end of the offer period on 3 October 2014, BCP Energy has acquired 1,781.50 million common shares in NIDO, representing 81.41% equity interest for a total consideration of AUD 97.98 million (approximately Baht 2,706.91 million).

The purchase under this condition is in accordance with TFRS 3 (Revised 2012) Business Combinations, requires the recognition of assets, liabilities and contingent liabilities acquired at the acquisition date at fair value, including goodwill (if any). The The Group hired an independent appraiser to determine the fair value of assets and liabilities acquired during the measurement period, which must not exceed one year from the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date. Finalisation of the valuation of net assets of NIDO which the Company acquired on 19 September 2014 was completed in the 2nd quarter of 2015.

The following summaries the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities assumed at the acquisition date:

	<b>Recognized value</b>	<b>Fair value (in million Baht)</b>	<b>Adjustments</b>
Cash and cash equivalents	750.47	750.47	-
Trade and other accounts receivable	654.34	654.34	-
Inventories	87.50	87.56	0.06
Property, plant and equipment	1,366.46	2,028.87	662.41
Intangible assets	1,378.63	1,493.93	115.30
Other assets	137.96	137.96	-
Trade and other accounts payable	(349.07)	(349.07)	-
Income tax payable	(108.05)	(108.05)	-
Long-term loans from financial institutions	(554.48)	(554.48)	-
Deferred tax liabilities	(168.07)	(386.21)	(218.14)
Employee benefit obligations	(1.03)	(1.03)	-
Provision for the decommissioning cost	(409.67)	(409.67)	-
<b>Net identifiable assets and liabilities</b>	<b>2,784.99</b>	<b>3,344.62</b>	<b>559.63</b>
<i>Less</i> non-controlling interests	533.46	637.71	104.25
<b>Net assets acquired</b>	<b>2,251.53</b>	<b>2,706.91</b>	<b>445.38</b>
Goodwill	455.38	-	(455.38)
<b>Total consideration</b>	<b>2,706.91</b>	<b>2,706.91</b>	<b>-</b>
Cash acquired	(750.47)	(750.47)	
<b>Net consideration</b>	<b>1,956.44</b>	<b>1,956.44</b>	

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

The consolidated financial statements as at 31 December 2014 included in these financial statements have been restated to reflect new information obtained about facts and circumstances that existed as of the acquisition date and the subsequently recognized adjustments as follows;

**The impacts to the consolidated statement of financial position as at 31 December 2014:**

<i>Assets</i>	<i>(in million Baht)</i>
Property, plant and equipment increase	662.41
Allowance for impairment losses increase	(662.41)
<b>Net</b>	<b>-</b>
Intangible assets increase	115.30
Allowance for impairment losses increase	(115.30)
<b>Net</b>	<b>-</b>
Goodwill decrease	(455.38)
Allowance for impairment losses decrease	455.38
<b>Net</b>	<b>-</b>
<i>Liability</i>	
Deferred tax liabilities increase	(218.14)
Reversal of deferred tax liabilities	218.14
<b>Net</b>	<b>-</b>
<i>Equity</i>	<i>(in million Baht)</i>
Retained earnings decrease	(15.67)
Other component of equity increase	18.13
<b>Equity of the Company increase</b>	<b>2.46</b>
Non-controlling interests decrease	(2.46)
<b>Total equity</b>	<b>-</b>

**The impacts to the consolidated statement of income for the three-month period end 30 September 2014:**

	<i>(in million Baht)</i>
Increase in cost of goods sold	6.07
Decrease in income tax expense	(1.82)
<b>Decrease in profit</b>	<b>4.25</b>
<b>Decrease in basis earnings per share (in Baht)</b>	<b>0.003</b>

**The impacts to the consolidated statement of income for the nine-month period end 30 September 2014:**

	<i>(in million Baht)</i>
Increase in cost of goods sold	6.07
Decrease in income tax expense	(1.82)
<b>Decrease in profit</b>	<b>4.25</b>
<b>Decrease in basis earnings per share (in Baht)</b>	<b>0.003</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

*Galoc Production Company WLL*

On 12 December 2014, Nido Petroleum Limited (“NIDO”), a subsidiary within the group entered into Sale and Purchase Agreement with Otto Energy Limited (“OTTO”) whereby NIDO will acquire 100 percent of the shares in Galoc Production Company WLL (“GPC”) for a purchase price of USD 108 million adjusted with share of net income from 1 July 2014 until the completion of the transaction which was conditional on OTTO’s shareholder approval which was received on 20 January 2015. NIDO has finalised all remaining conditions with respect to the transaction and completed its acquisition in GPC shares on 17 February 2015 for a total consideration of USD 87.4 million (approximately Baht 2,876.04 million). The acquisition of GPC which holds a 33% interest in the Galoc oil field in Philippines will increase NIDO’s working interest in the Galoc oil field from 22.88% to 55.88% and assume operatorship of the Galoc oil field.

The acquisition of 100% of the share capital of GPC represents the acquisition of a joint operation that is carrying on a business. The Group applied its accounting policy based on the asset acquisition accounting.

The following summarises of assets acquired and liabilities assumed recognized at the acquisition date:

	<i>(in million Baht)</i>
Cash and cash equivalents	201.13
Trade and other accounts receivable	162.56
Inventories	223.59
Property, plant and equipment	2,112.91
Intangible assets	855.75
Other assets	232.71
Trade and other accounts payable	(273.18)
Income tax payable	(57.10)
Provision for the decommissioning cost	(287.07)
Other liabilities	(274.01)
<b>Net identifiable assets and liabilities</b>	<b><u>2,897.29</u></b>
<b>Total consideration</b>	<b>2,897.29</b>
Cash acquired	(201.13)
<b>Net consideration</b>	<b><u>2,696.16</u></b>

For the period from 17 February 2015 to 30 September 2015, the said Company contributed net profit of USD 0.49 million (approximately Baht 16.70 million) to the Group’s results.

#### **4 Related parties**

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Relationships with related parties were as follows;

<b>Name of entities</b>	<b>Country of incorporation/ nationality</b>	<b>Nature of relationships</b>
Vayupak Fund 1	Thailand	Major shareholder, some common directors
Social Security Office	Thailand	Major shareholder, some common directors
Ubon Bio Ethanol Co., Ltd.	Thailand	Associate, Shareholding 21.28 %
Ubon Agricultural Energy Co., Ltd.	Thailand	Indirect associate, representative from the Company as director
Fuel Pipeline Transportation Ltd.	Thailand	Shareholding, representative from the Company as director
The Bangchak Green Net Co., Ltd.	Thailand	Subsidiary, Shareholding 49 % and representative from the Company as director
The Bangchak Biofuel Co., Ltd.	Thailand	Subsidiary, Shareholding 70 % and representative from the Company as director
The Bangchak Solar Energy Co., Ltd.	Thailand	Subsidiary, Shareholding 100 % and representative from the Company as director
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	Thailand	The Company holds 49% direct ownership interest, the subsidiary holds 51% ownership interest and representative from the Company as director.
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	Thailand	The Company holds 49% direct ownership interest, the subsidiary holds 51% ownership interest and representative from the Company as director.
The Bangchak Solar Energy (Burirum) Co., Ltd.	Thailand	The Company holds 49% direct ownership interest, the subsidiary holds 51% ownership interest and representative from the Company as director.
The Bangchak Solar Energy (Burirum1) Co., Ltd.	Thailand	The Company holds 49% direct ownership interest, the subsidiary holds 51% ownership interest and representative from the Company as director.
The Bangchak Solar Energy (Nakhon Ratchasima) Co.,Ltd	Thailand	The Company holds 49% direct ownership interest, the subsidiary holds 51% ownership interest and representative from the Company as director.
BCPG Co.,Ltd	Thailand	Subsidiary, Shareholding 100 % and representative from the Company as director
BCP Energy International Pte Ltd.	Singapore	Subsidiary, Shareholding 100% and representative from the Company as director
BCP Innovation Pte. Ltd.	Singapore	Subsidiary, Shareholding 100% and representative from the Company as director
Nido Petroleum Limited	Australia	Indirect Subsidiary, Shareholding 81.41 % and representative from the Company as director



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

<b>Name of entities</b>	<b>Country of incorporation/ nationality</b>	<b>Nature of relationships</b>
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group
<b><i>PTT Public Company Limited Group</i></b>		<b><i>Nature of relationships until 30 April 2015</i></b>
PTT Public Company Limited	Thailand	Major shareholder, some common directors
PTT ICT Solutions Co., Ltd.	Thailand	Major shareholder as the Company's shareholder
PTT International Trading Pte. Ltd.	Singapore	Major shareholder as the Company's shareholder
IRPC Plc.	Thailand	Major shareholder as the Company's shareholder
Thai Oil Plc.	Thailand	Major shareholder as the Company's shareholder
Energy Complex Co., Ltd.	Thailand	Major shareholder as the Company's shareholder
PTT Global Chemical Plc.	Thailand	Major shareholder as the Company's shareholder
Star Petroleum Refining Co.,Ltd.	Thailand	Major shareholder as the Company's shareholder
PTT Energy Solutions Co.,Ltd.	Thailand	Major shareholder as the Company's shareholder
NPC Safety and Environmental Service Co., Ltd.	Thailand	Related Company of Major Shareholder
Thai Lube Base Plc.	Thailand	Related Company of Major Shareholder
IRPC Oil Co., Ltd.	Thailand	Related Company of Major Shareholder
PTTEP Siam Co., Ltd.	Thailand	Related Company of Major Shareholder
PTT Tank Termianl Co.,Ltd.	Thailand	Related Company of Major Shareholder

The pricing policies for particular types of transactions are explained further below:

<b>Transactions</b>	<b>Pricing policies</b>
Sale of goods	Market price/ Contractually agreed prices
Rendering of service	Contractually agreed prices
Purchase of goods/raw materials	Market price/ Contractually agreed prices
Receiving of services	Contractually agreed prices
Technical assistance fee	Contractually agreed prices
Royalty expense	Contractually agreed prices
Loan Interest	Contractually agreed rate with reference to market rate and deposit interest rate

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Significant transactions with related parties for the three-month and nine-month periods ended 30 September 2015 and 2014 of which **significant transactions with PTT Public Company Limited group for 2015 were the transactions up until 30 April 2015** as follows;

<i>Three-month period ended 30 September</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b>Subsidiaries</b>				
Sales of goods	-	-	6,914.73	8,091.01
Purchases of goods	-	-	1,064.72	916.01
Dividend income	-	-	552.17	268.15
Other income	-	-	5.48	6.70
Interest income	-	-	155.08	-
Interest expenses	-	-	0.08	0.11
Other expenses	-	-	4.76	6.33
<b>Associate and indirect associate</b>				
Sales of goods	2.76	1.64	2.76	1.64
Purchases of goods	302.10	291.03	302.10	291.03
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	31.38	20.78	23.58	20.67
Post-employment benefits and other long-term benefits	2.41	1.49	2.40	1.49
<b>Total key management personnel compensation</b>	<b>33.79</b>	<b>22.27</b>	<b>25.98</b>	<b>22.16</b>
<b>Other related party</b>				
Other income	1.35	1.64	1.35	1.64
Pipeline transportation expenses	93.96	76.30	93.96	76.30
<b>PTT Public Company Limited Group</b>				
Sales of goods	-	4,798.04	-	4,762.99
Purchases of raw materials	-	33,863.00	-	33,837.19
Other income	-	33.43	-	33.43
Service expense	-	76.44	-	76.44
Other expense	-	11.04	-	11.04
Interest expenses	-	14.46	-	14.46
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<i>Nine-month period ended 30 September</i>	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b>Subsidiaries</b>				
Sales of goods	-	-	20,839.84	23,840.98
Purchases of goods	-	-	3,229.46	2,690.84
Dividend income	-	-	1,818.61	932.33
Other income	-	-	18.82	24.06
Interest income	-	-	236.11	-
Interest expenses	-	-	0.30	0.36
Other expenses	-	-	16.68	16.95

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

<i>Nine-month period ended 30 September</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b>Associate and indirect associate</b>				
Sales of goods	34.72	10.55	34.72	10.55
Purchases of goods	965.44	945.87	965.44	945.87
Other income	0.02	-	0.02	-
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	93.41	83.84	78.56	83.61
Post-employment benefits and other long-term benefits	7.21	4.48	7.21	4.48
<b>Total key management personnel compensation</b>	<b>100.62</b>	<b>88.32</b>	<b>85.77</b>	<b>88.09</b>
<b>Other related party</b>				
Dividend income	1.99	-	1.99	-
Other income	4.39	4.31	4.39	4.31
Pipeline transportation expenses	285.25	244.24	285.25	244.24
<b>PTT Public Company Limited Group</b>				
Sales of goods	6,123.20	14,089.18	6,116.97	13,976.54
Purchases of raw materials	29,036.31	104,868.97	29,007.85	104,778.65
Other income	44.64	96.82	44.64	96.82
Service expense	102.88	229.32	102.88	229.32
Other expense	11.20	40.71	11.20	40.71
Interest expenses	18.45	44.21	18.45	44.21

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Balances as at 30 September 2015 and 31 December 2014 with related parties (as at 30 September 2015, no outstanding balances with PTT Public Company Limited Group because of the termination of related parties since 30 April 2015) were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Trade accounts receivable - related parties</b>				
<b>Subsidiaries</b>				
The Bangchak Green Net Co., Ltd.	-	-	775.07	942.94
The Bangchak Biofuel Co., Ltd.	-	-	0.99	1.06
<b>Associate and indirect associate</b>				
Ubon Bio Ethanol Co., Ltd.	1.69	1.85	1.69	1.85
Ubon Agricultural Energy Co., Ltd	0.09	4.87	0.09	4.87
<b>Other related party</b>				
Fuel Pipeline Transportation Limited	0.33	0.33	0.33	0.33
<b>PTT Public Company Limited Group</b>				
PTT Public Company Limited	-	617.78	-	614.25
IRPC Plc.	-	57.59	-	57.59
	2.10	682.42	778.17	1,622.89
<i>Less</i> allowance for doubtful accounts	-	-	-	-
<b>Net</b>	<b>2.10</b>	<b>682.42</b>	<b>778.17</b>	<b>1,622.89</b>
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
Bad and doubtful debts expense for the three-month period ended 30 September	-	-	-	-
nine-month period ended 30 September	-	-	-	-

**Other receivables - related parties**

**Dividend receivable**

**Subsidiaries**

The Bangchak Biofuel Co., Ltd.	-	-	-	70.00
The Bangchak Solar Energy Co., Ltd.	-	-	98.40	-
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	-	-	13.31	-
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	-	-	6.73	-
The Bangchak Solar Energy (Burirum) Co., Ltd.	-	-	6.70	-
The Bangchak Solar Energy (Burirum1) Co., Ltd.	-	-	6.60	-
The Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd.	-	-	6.63	-

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Other accounts receivable</b>				
<b>Subsidiaries</b>				
The Bangchak Solar Energy Co., Ltd.	-	-	0.51	0.43
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	-	-	0.18	0.22
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	-	-	0.09	0.16
The Bangchak Solar Energy (Burirum) Co., Ltd.	-	-	0.09	0.16
The Bangchak Solar Energy (Burirum1) Co., Ltd.	-	-	0.09	0.16
The Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd.	-	-	0.09	0.16
BCP Energy International Pte Ltd.	-	-	-	57.68
Nido Petroleum Limited	-	-	33.91	-
BCP Innovation Pte. Ltd.	-	-	0.73	-
<b>PTT Public Company Limited Group</b>				
PTT Public Company Limited	-	415.68	-	415.68
PTTEP Siam Co., Ltd.	-	-	-	-
<b>Total</b>	<b>-</b>	<b>415.68</b>	<b>174.06</b>	<b>544.65</b>

<b>Loan to related parties</b>	<b>Rate</b>		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(%)</i>		<i>(in million Baht)</i>			
<b>Short-term loan</b>						
<b>Subsidiary</b>						
BCP Innovation Pte. Ltd.	2.00	-	-	-	179.82	-
<b>Long-term loan</b>						
<b>Subsidiary</b>						
Nido Petroleum Limited	6.36	-	-	-	3,193.26	-
<b>Total loan to related parties</b>			<b>-</b>	<b>-</b>	<b>3,373.08</b>	<b>-</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Movements in loan to subsidiaries were as follows:

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b>Short-term loan</b>				
<b>Subsidiary</b>				
At 1 January	-	-	-	-
Increase	-	-	169.78	-
Effect of change in exchange rates	-	-	10.04	-
<b>At 30 September</b>	<b>-</b>	<b>-</b>	<b>179.82</b>	<b>-</b>
<b>Long-term loan</b>				
<b>Subsidiary</b>				
At 1 January	-	-	-	-
Increase	-	-	3,534.14	-
Decrease	-	-	(648.23)	-
Effect of change in exchange rates	-	-	307.35	-
<b>At 30 September</b>	<b>-</b>	<b>-</b>	<b>3,193.26</b>	<b>-</b>

	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Trade accounts payable - related parties</b>				
<b>Subsidiaries</b>				
The Bangchak Green Net Co., Ltd.	-	-	1.89	2.17
The Bangchak Biofuel Co., Ltd.	-	-	150.83	301.80
The Bangchak Solar Energy Co., Ltd.	-	-	0.41	0.48
<b>Associate</b>				
Ubun Bio Ethanol Co., Ltd.	105.26	151.63	105.26	151.63
<b>PTT Public Company Limited Group</b>				
PTT Public Company Limited	-	4,278.23	-	4,258.79
Thai Oil Plc.	-	165.52	-	165.52
Thai Lube Base Plc.	-	2.73	-	2.73
IRPC Plc.	-	168.76	-	168.76
IRPC Oil Co., Ltd.	-	6.47	-	6.47
<b>Total</b>	<b>105.26</b>	<b>4,773.34</b>	<b>258.39</b>	<b>5,058.35</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b><i>Other payables - related parties</i></b>				
<b>Subsidiary</b>				
The Bangchak Green Net Co., Ltd.	-	-	0.83	-
<b>Other Related party</b>				
Fuel Pipeline Transportation Ltd.	28.69	34.34	28.68	34.34
<b>PTT Public Company Limited Group</b>				
PTT Public Company Limited	-	830.29	-	830.29
Energy Complex Co., Ltd.	-	0.19	-	0.19
<b>Total</b>	<b>28.69</b>	<b>864.82</b>	<b>29.51</b>	<b>864.82</b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b><i>Investment in subsidiaries</i></b>				
The Bangchak Green Net Co., Ltd.	-	-	0.49	0.49
The Bangchak Biofuel Co., Ltd.	-	-	197.05	197.05
The Bangchak Solar Energy Co., Ltd.	-	-	4,100.00	4,100.00
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	-	-	686.00	686.00
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	-	-	345.45	345.45
The Bangchak Solar Energy (Burirum) Co., Ltd.	-	-	369.95	369.95
The Bangchak Solar Energy (Burirum1) Co., Ltd.	-	-	374.85	374.85
The Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd.	-	-	335.21	335.21
BCPG Co., Ltd.	-	-	20.00	-
BCP Energy International Pte Ltd.	-	-	2,933.57	2,875.86
BCP Innovation Pte. Ltd.	-	-	3.49	-
	-	-	9,366.06	9,284.86
<i>Less provision for impairment</i>	-	-	(825.36)	(825.36)
<b>Net</b>	<b>-</b>	<b>-</b>	<b>8,540.70</b>	<b>8,459.50</b>

<b><i>Investment in associate</i></b>				
Ubun Bio Ethanol Co., Ltd.	770.62	761.93	763.23	763.23

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Other non-current assets</b>				
<b>Other related party</b>				
Fuel Pipeline Transportation Ltd.	21.58	26.41	21.58	26.41
<b>PTT Public Company Limited Group</b>				
Energy Complex Co., Ltd.	-	4.76	-	4.76
<b>Total</b>	<b>21.58</b>	<b>31.17</b>	<b>21.58</b>	<b>31.17</b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Finance lease liabilities</b>				
<b>PTT Public Company Limited</b>				
Current	-	84.84	-	84.84
Non-current	-	919.49	-	919.49

<b>Other current liabilities</b>				
<b>Subsidiary</b>				
The Bangchak Green Net Co., Ltd.	-	-	29.32	29.02
<b>Other non-current liabilities</b>				
<b>Other related party</b>				
Fuel Pipeline Transportation Ltd.	3.57	3.92	3.57	3.92

**Significant agreements with related parties**

**Fuel Pipeline Transportation Agreement**

During 1997, the Company entered into a fuel pipeline transportation agreement with a related company. The related company will provide transportation service of fuel products to Don-muang and Suvarnabhumi International Airport and transportation service for petroleum products to fuel depot at Bang-pa-in. The agreement has no specified expiry date and can be terminated by either party by giving at least 60 days written notice for termination to the other party.

**Bio-diesel Sales and Purchase Agreement**

During 2008, the Company entered into a Bio-diesel Sales and Purchase Agreement with a subsidiary for a period of seven years to start from the commencement of the Bio-diesel Plant's commercial operations. The Company will purchase bio-diesel oil at yearly average volumes not less than 60% of maximum bio-diesel production capacity at the market prices as stipulated in the agreement.



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

***Service Station Operating Right Agreement***

During 2013, the Company entered into Service Station Operating Right Agreement which include the right to operate within service station with a subsidiary for a period of 5 years. The subsidiary agreed to pay the fee at agreed prices as stipulated in the agreement. For mutual interest under the agreement, the subsidiary agreed to purchase the finish oil products at contractually agreed prices. During the third quarter of 2015, the Company signed the memorandum of understanding to cancel the operating right fee in the contract and agree the incremental selling price of oil product to the subsidiary as stipulated in the memorandum.

***Store Operation Right Agreement***

During 2013, the Company entered into Store Operation Right Agreement with a subsidiary for a period of 5 years to operate retail stores within service stations under the Company's brand. The subsidiary agreed to pay the fee under agreed prices as stipulated in the agreement. During the third quarter of 2015, the Company signed the memorandum of understanding to cancel the operating right fee in the contract.

***Management Service Agreement for Electricity Generation from Solar Cell***

The Company entered into management service agreement with a subsidiary for managing and producing electricity from solar cell and green energy learning center for a period of 5 years commencing from 1 August 2012 to 31 July 2017. The Company agreed to pay the fee on monthly basis. Management service fees and conditions are as stipulated in the agreement.

***Management Service***

The Company entered into management service agreement with subsidiaries for general management service. The Company agreed to provide human resources to manage operation process in accordance with subsidiaries' direction. Management service fees and conditions are as stipulated in the agreement.

***Loan Agreement***

The Company has an unsecured loan agreement with Nido Petroleum Limited, indirect subsidiary of the Company for the credit facility of USD 120 million. The loan bears interest and repayment schedule as stipulated in the agreement.

The Company has an unsecured loan agreement with BCP Innovation Pte. Ltd., direct subsidiary of the Company totalling of USD 5 million. The loan bears interest and repayment schedule as stipulated in the agreement.

***Significant agreements with PTT Public Company Limited Group (related parties up until 30 April 2015)***

***Feedstock Supply Agreement***

During 2006, the Company entered into Feedstock Supply Agreement, to enhance the Company's feedstock supply, whereby PTT Public Company Limited will supply crude oil and other feed stocks for the refinery process commencing from 16 May 2006 and shall be in effect for a period of twelve years after Process Quality Improvement (PQI)'s commercial operation date.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

***Oil-Product Sales and Purchase Agreement***

During 2006, the Company entered into Sale and Purchase Agreement with the PTT Public Company Limited, to accommodate the additional Gasoline production outputs from the PQI project after commercial operation date. PTT Public Company Limited will purchase minimum level of 30% of refined petroleum products (not include aviation fuel and fuel oil) from the refinery. This agreement shall be in effect for a period of twelve years after PQI's commercial operation date.

Since 2007, the Company has entered into five oil products purchase agreements with PTT Public Company. PTT Public Company will provide oil products at quantities and prices as stipulated in the agreement. The agreement has no specified expiry date and can be terminated by either party by giving at least 90 days written notice for termination to the other party.

***Petroleum and Gas Tank Storage Service Agreement***

The Company entered into Petroleum and Gas Tank Storage Service Agreement with the PTT Public Company Limited for a period of 15 years from 1 January 2009 to 31 December 2023 with the service fee as stipulated in the agreement.

***Office Rental and Service Agreements***

The Company entered into office rental and service agreements with a related company for a period of 3 years commencing from 1 October 2012 to 30 September 2015 and with a renewable option for another period of 3 years. Office rental fees and conditions are as stipulated in the agreement.

***Establishment and Management Service Agreement for NGV Service Station***

The Company entered into establishment and management service agreement for NGV service station with PTT Public Company Limited. PTT Public Company Limited has the right to utilize the lands and/or lands with building. The Company will receive the fee for land utilization and management fee for service station as stipulated in the agreements. Establishment agreements shall be in effect for a period of 8 – 23 years which will be expired between 2016 - 2031. Management service agreement for service station shall be effect for 1 year which will be annually reviewed.

**5 Investments**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 September	31 December	30 September	31 December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b><i>Current investment</i></b>				
Short-term deposits at financial Institutions	9,017.10	622.69	9,000.00	-
	<b>9,017.10</b>	<b>622.69</b>	<b>9,000.00</b>	<b>-</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 September	31 December	30 September	31 December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b><i>Other long-term investments</i></b>				
Available-for-sale equity security				
Western Lithium USA Corporation	24.87	-	-	-
Non-marketable equity securities				
Fuel Pipeline Transportation Ltd.	65.57	65.57	65.57	65.57
ASEAN Potash Mining Plc.	173.24	173.24	173.24	173.24
MFC Energy Fund	124.50	124.97	124.50	124.97
<i>Less</i> Allowance for impairment	(49.46)	(43.43)	(49.46)	(43.43)
<b>Non-marketable equity securities - net</b>	<b>338.72</b>	<b>320.35</b>	<b>313.85</b>	<b>320.35</b>
Debt securities held to maturity				
Government bonds	3.00	3.00	3.00	3.00
<i>Add</i> Premium on investments	0.04	0.06	0.04	0.06
<b>Debt securities held to maturity - net</b>	<b>3.04</b>	<b>3.06</b>	<b>3.04</b>	<b>3.06</b>
<b>Other long-term investments</b>	<b>341.76</b>	<b>323.41</b>	<b>316.89</b>	<b>323.41</b>
<b>Total</b>	<b>9,358.86</b>	<b>946.10</b>	<b>9,316.89</b>	<b>323.41</b>

Movement during the period ended 30 September of marketable equity security were as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<b><i>Other long-term investment</i></b>				
<b>Available-for-sale security</b>				
At 1 January	-	-	-	-
Purchases during the year	57.60	-	-	-
Valuation adjustment	(32.32)	-	-	-
Effect of movement in exchange rate	(0.41)	-	-	-
<b>At 30 September</b>	<b>24.87</b>	<b>-</b>	<b>-</b>	<b>-</b>

**6 Trade accounts receivable**

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		30 September	31 December	30 September	31 December
		2015	2014	2015	2014
		<i>(in million Baht)</i>			
Related parties	4	2.10	682.42	778.17	1,622.89
Other parties		4,682.72	5,178.63	4,256.36	4,706.21
<b>Total</b>		<b>4,684.82</b>	<b>5,861.05</b>	<b>5,034.53</b>	<b>6,329.10</b>
<i>Less</i> allowance for doubtful accounts		(25.91)	(25.97)	(25.91)	(25.97)
<b>Net</b>		<b>4,658.91</b>	<b>5,835.08</b>	<b>5,008.62</b>	<b>6,303.13</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		2015	2014	2015	2014
<i>(in million Baht)</i>					
Reversal of bad and doubtful debts expense for the three-month period ended 30 September		-	(4.32)	-	(3.51)
for the nine-month period ended 30 September		(0.06)	(4.10)	(0.06)	(3.69)

Aging analyses for trade accounts receivable were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
<i>(in million Baht)</i>				
<b>Related parties</b>				
Within credit terms	2.10	682.42	778.17	1,622.89
<i>Less</i> allowance for doubtful accounts	-	-	-	-
<b>Net</b>	<b>2.10</b>	<b>682.42</b>	<b>778.17</b>	<b>1,622.89</b>
<b>Other parties</b>				
Within credit terms	4,607.35	5,106.26	4,182.80	4,635.61
Overdue:				
Less than 3 months	45.91	41.33	44.15	39.65
3-6 months	1.41	1.28	1.37	1.25
6-12 months	0.64	4.00	0.63	3.93
Over 12 months	27.41	25.76	27.41	25.77
	<b>4,682.72</b>	<b>5,178.63</b>	<b>4,256.36</b>	<b>4,706.21</b>
<i>Less</i> allowance for doubtful accounts	(25.91)	(25.97)	(25.91)	(25.97)
<b>Net</b>	<b>4,656.81</b>	<b>5,152.66</b>	<b>4,230.45</b>	<b>4,680.24</b>
<b>Total</b>	<b>4,658.91</b>	<b>5,835.08</b>	<b>5,008.62</b>	<b>6,303.13</b>

The normal credit term granted by the Group ranges from 1 days to 90 days.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

**7 Other receivables**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Related parties</b>	4	-	415.68	174.06
<b>Other parties</b>				
Receivable from oil hedging contracts	8.48	33.55	7.58	33.55
Insurance compensation receivable	-	243.30	-	243.30
Prepaid expenses	217.63	253.46	52.04	218.76
Other receivables	358.44	313.52	112.39	60.22
<b>Total</b>	<b>584.55</b>	<b>1,259.51</b>	<b>346.07</b>	<b>1,100.48</b>

**8 Inventories**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Crude oil	6,498.45	8,740.22	6,094.84	8,513.67
Finished oil products	6,404.63	5,692.37	6,043.54	5,283.67
Materials and supplies	836.01	706.49	755.01	659.10
Consumer products	16.29	22.64	-	-
	13,755.38	15,161.72	12,893.39	14,456.44
<i>Less</i> allowance for obsolete and slow moving	(104.30)	(104.35)	(103.84)	(103.84)
allowance for decline in value	(3.81)	(998.67)	-	(992.24)
<b>Net</b>	<b>13,647.27</b>	<b>14,058.70</b>	<b>12,789.55</b>	<b>13,360.36</b>

As at 30 September 2015 and 31 December 2014, the Company's inventories included petroleum legal reserve of 533.57 million liters with approximated value of Baht 6,390.88 million and 586.75 million liters with approximated value of Baht 9,966.95 million, respectively.

**9 Investments in subsidiaries**

	<b>Separate financial statements</b>	
	2015	2014
<i>Nine-month period ended 30 September</i>	<i>(in million Baht)</i>	
At 1 January	8,459.50	3,433.57
Increase	81.20	5,827.37
<b>At 30 September</b>	<b>8,540.70</b>	<b>9,260.94</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Investments in subsidiaries as at 30 September 2015 and 31 December 2014, and dividend income for the nine-month periods ended 30 September 2015 and 2014 were as follows:

**Separate financial statements**

	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the nine-month period ended	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	30 September 2014
	<i>(%)</i>						<i>(in million Baht)</i>					
<b>Subsidiaries</b>												
The Bangchak Green Net Co., Ltd.	49.00	49.00	1.00	1.00	0.49	0.49	-	-	0.49	0.49	30.38	-
The Bangchak Biofuel Co., Ltd.	70.00	70.00	281.50	281.50	197.05	197.05	-	-	197.05	197.05	51.23	51.23
The Bangchak Solar Energy Co., Ltd.	100.00	100.00	4,100.00	4,100.00	4,100.00	4,100.00	-	-	4,100.00	4,100.00	1,228.36	881.10
The Bangchak Solar Energy (Prachinburi) Co., Ltd.	49.00	49.00	1,400.00	1,400.00	686.00	686.00	-	-	686.00	686.00	169.51	-
The Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.	49.00	49.00	705.00	705.00	345.45	345.45	-	-	345.45	345.45	87.18	-
The Bangchak Solar Energy (Burirum) Co., Ltd.	49.00	49.00	755.00	755.00	369.95	369.95	-	-	369.95	369.95	83.98	-
The Bangchak Solar Energy (Burirum1) Co., Ltd.	49.00	49.00	765.00	765.00	374.85	374.85	-	-	374.85	374.85	83.40	-
The Bangchak Solar Energy (Nakhon ratchasima) Co.,Ltd.	49.00	49.00	684.10	684.10	335.21	335.21	-	-	335.21	335.21	84.57	-
BCPG Co., Ltd.	100.00	-	20.00	-	20.00	-	-	-	20.00	-	-	-
BCP Energy International Pte Ltd.	100.00	100.00	2,933.57	2,875.86	2,933.57	2,875.86	(825.36)	(825.36)	2,108.21	2,050.50	-	-
BCP Innovation Pte. Ltd.	100.00	-	3.49	-	3.49	-	-	-	3.49	-	-	-
<b>Total</b>					<b>9,366.06</b>	<b>9,284.86</b>	<b>(825.36)</b>	<b>(825.36)</b>	<b>8,540.70</b>	<b>8,459.50</b>	<b>1,818.61</b>	<b>932.33</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

At the Board of Directors Meeting of BCP Energy International Pte. Ltd., held on 9 March 2015, the meeting approved the increase of registered share capital from USD 89.52 million (divided into 89.52 million shares at par value of USD 1) to USD 91.31 million (divided into 91.31 million shares at par value of USD 1). The subsidiary had called up and received full payment of paid-up capital.

On 23 June 2015, the Company established BCP Innovation Pte. Ltd, in Singapore, representing a 100% ownership with initial registered capital of USD 0.1 million (divided into 0.1 million shares at par value of USD 1) for the purposes of overseas operations of the energy petrochemical and natural resource businesses. The subsidiary had called up and received full payment of paid-up capital.

On 17 July 2015, the Company established BCPG Co., Ltd., in Thailand, representing a 100% ownership with initial registered capital of Baht 20 million (divided into 2 million shares at par value of Baht 10) for the purposes of investing and operating in renewable energy business. The subsidiary had called up and received full payment of paid-up capital.

**10 Investment in associate**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014	2015	2014
<i>Nine-month period ended 30 September</i>				
	<i>(in million Baht)</i>			
<b>Associate</b>				
At 1 January	761.93	756.78	763.23	763.23
Share of net profit (loss) of equity-accounted associate	8.69	(5.17)	-	-
<b>At 30 September</b>	<b>770.62</b>	<b>751.61</b>	<b>763.23</b>	<b>763.23</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

Investment in associate as at 30 September 2015 and 31 December 2014, and dividend income for the nine-month periods ended 30 September 2015 and 2014 were as follows:

	Consolidated financial statements												Dividend income for	
	Ownership interest		Paid-up capital		Cost method		Equity method		Impairment		At equity - net		nine-month period ended	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December	30 September	30 September
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	(%)		(in million Baht)											
<b>Associate</b>														
Ubon Bio Ethanol Co., Ltd.	21.28	21.28	2,740.00	2,740.00	763.23	763.23	770.62	761.93	-	-	770.62	761.93	-	-
<b>Total</b>					<b>763.23</b>	<b>763.23</b>	<b>770.62</b>	<b>761.93</b>	<b>-</b>	<b>-</b>	<b>770.62</b>	<b>761.93</b>	<b>-</b>	<b>-</b>

None of the Group's equity-accounted investee is publicly listed and consequently does not have published price quotations.



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>Separate financial statements</b>											
	Ownership interest		Paid-up capital		Cost method		Impairment		At cost - net		Dividend income for nine-month period ended	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	31 December 2014	30 September 2015	30 September 2014
	( <i>%</i> )		( <i>in million Baht</i> )									
<b>Associate</b>												
Ubun Bio Ethanol Co., Ltd.	21.28	21.28	2,740.00	2,740.00	<u>763.23</u>	<u>763.23</u>	<u>-</u>	<u>-</u>	<u>763.23</u>	<u>763.23</u>	<u>-</u>	<u>-</u>
<b>Total</b>					<u><b>763.23</b></u>	<u><b>763.23</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>763.23</b></u>	<u><b>763.23</b></u>	<u><b>-</b></u>	<u><b>-</b></u>

None of the Company's equity-accounted investee is publicly listed and consequently does not have published price quotations.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

**11 Property plant and equipment**

(a) The Group

**Consolidated financial statements**

	Land	Buildings	Machinery, equipment refinery plants and terminal	Electricity producing equipments	Exploration and Production of petroleum assets	Marketing and office equipments <i>(in million Baht)</i>	Platinum catalyst	Vehicles	Other assets	Construction work in progress	Total
<b>Cost</b>											
At 1 January 2014	1,399.50	1,340.79	36,819.36	6,335.23	-	4,447.67	239.26	243.58	-	1,566.35	52,391.74
Acquired through business acquisition - restated	-	66.88	-	-	4,148.62	-	-	-	-	-	4,215.50
Additions	0.87	2.01	112.24	0.15	-	7.42	-	4.71	-	7,098.21	7,225.61
Transfers	-	631.20	3,141.99	3,367.22	(25.99)	457.17	-	5.95	-	(7,649.06)	(71.52)
Disposals	(0.81)	(1.79)	(768.01)	-	-	(50.69)	-	(18.81)	-	-	(840.11)
Effect of movement in exchange rate	-	(2.29)	-	-	(45.35)	-	-	-	-	-	(47.64)
<b>At 31 December 2014 and 1 January 2015 - restated</b>	<b>1,399.56</b>	<b>2,036.80</b>	<b>39,305.58</b>	<b>9,702.60</b>	<b>4,077.28</b>	<b>4,861.57</b>	<b>239.26</b>	<b>235.43</b>		<b>1,015.50</b>	<b>62,873.58</b>
Acquired through business acquisition	-	-	-	-	3,715.64	-	-	-	-	-	3,715.64
Additions	-	8.16	1,307.30	0.20	185.43	4.70	-	-	-	1,996.57	3,502.36
Transfers	20.00	29.12	344.82	-	-	312.53	-	43.02	27.78	(793.02)	(15.75)
Disposals	(8.77)	(4.34)	(1,348.89)	(0.04)	-	(72.37)	-	(2.13)	-	-	(1,436.54)
Effect of movement in exchange rate	-	7.76	-	-	622.62	-	-	-	-	-	630.38
<b>At 30 September 2015</b>	<b>1,410.79</b>	<b>2,077.50</b>	<b>39,608.81</b>	<b>9,702.76</b>	<b>8,600.97</b>	<b>5,106.43</b>	<b>239.26</b>	<b>276.32</b>	<b>27.78</b>	<b>2,219.05</b>	<b>69,269.67</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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**Consolidated financial statements**

	Land	Buildings	Machinery, equipment refinery plants and terminal	Electricity producing equipments	Exploration and Production of petroleum assets	Marketing and office equipments <i>(in million Baht)</i>	Platinum catalyst	Vehicles	Other assets	Construction work in progress	Total
<b><i>Depreciation and impairment losses</i></b>											
At 1 January 2014	(14.06)	(516.33)	(15,240.33)	(332.26)	-	(3,206.50)	-	(165.43)	-	-	(19,474.91)
Acquired through business acquisition - restated	-	(61.04)	-	-	(2,125.59)	-	-	-	-	-	(2,186.63)
Depreciation charge for the year	-	(86.53)	(2,177.63)	(361.39)	(132.35)	(334.51)	-	(27.70)	-	-	(3,120.11)
(Losses) reversal of impairment losses	(1.75)	-	2.02	-	(883.98)	(3.44)	-	-	-	-	(887.15)
Disposals	-	1.30	721.06	-	-	47.15	-	18.41	-	-	787.92
Effect of movement in exchange rate	-	2.06	-	-	141.36	-	-	-	-	-	143.42
<b>At 31 December 2014 and 1 January 2015 - restated</b>	<b>(15.81)</b>	<b>(660.54)</b>	<b>(16,694.88)</b>	<b>(693.65)</b>	<b>(3,000.56)</b>	<b>(3,497.30)</b>	<b>-</b>	<b>(174.72)</b>	<b>-</b>	<b>-</b>	<b>(24,737.46)</b>
Acquired through business acquisition	-	-	-	-	(1,629.86)	-	-	-	-	-	(1,629.86)
Depreciation charge for the period	-	(71.80)	(2,030.89)	(299.38)	(644.28)	(255.70)	-	(21.80)	(0.98)	-	(3,324.83)
Reversal of impairment losses	-	-	-	-	-	1.21	-	-	-	-	1.21
Disposals	-	3.95	269.96	-	-	66.89	-	2.13	-	-	342.93
Effect of movement in exchange rate	-	(6.90)	-	-	(259.70)	-	-	-	-	-	(266.60)
<b>At 30 September 2015</b>	<b>(15.81)</b>	<b>(735.29)</b>	<b>(18,455.81)</b>	<b>(993.03)</b>	<b>(5,534.40)</b>	<b>(3,684.90)</b>	<b>-</b>	<b>(194.39)</b>	<b>(0.98)</b>	<b>-</b>	<b>(29,614.61)</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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**Consolidated financial statements**

	Land	Buildings	Machinery, equipment refinery plants and terminal	Electricity producing equipments	Exploration and Production of petroleum assets	Marketing and office equipments <i>(in million Baht)</i>	Platinum catalyst	Vehicles	Other assets	Construction work in progress	Total
<b>Net book value</b>											
<b>At 1 January 2014</b>											
Owned assets	1,385.44	824.46	20,432.86	6,002.97	-	1,241.17	239.26	78.15	-	1,566.35	31,770.66
Assets under finance leases	-	-	1,146.17	-	-	-	-	-	-	-	1,146.17
	<b>1,385.44</b>	<b>824.46</b>	<b>21,579.03</b>	<b>6,002.97</b>	<b>-</b>	<b>1,241.17</b>	<b>239.26</b>	<b>78.15</b>	<b>-</b>	<b>1,566.35</b>	<b>32,916.83</b>
<b>At 31 December 2014 and 1 January 2015 - restated</b>											
Owned assets	1,383.75	1,376.26	21,518.02	9,008.95	1,076.72	1,364.27	239.26	60.71	-	1,015.50	37,043.44
Assets under finance leases	-	-	1,092.68	-	-	-	-	-	-	-	1,092.68
	<b>1,383.75</b>	<b>1,376.26</b>	<b>22,610.70</b>	<b>9,008.95</b>	<b>1,076.72</b>	<b>1,364.27</b>	<b>239.26</b>	<b>60.71</b>	<b>-</b>	<b>1,015.50</b>	<b>38,136.12</b>
<b>At 30 September 2015</b>											
Owned assets	1,394.98	1,342.21	21,153.00	8,709.73	3,066.57	1,421.53	239.26	81.93	26.80	2,219.05	39,655.06
Assets under finance leases	-	-	-	-	-	-	-	-	-	-	-
	<b>1,394.98</b>	<b>1,342.21</b>	<b>21,153.00</b>	<b>8,709.73</b>	<b>3,066.57</b>	<b>1,421.53</b>	<b>239.26</b>	<b>81.93</b>	<b>26.80</b>	<b>2,219.05</b>	<b>39,655.06</b>

As at 30 September 2015, certain subsidiaries have mortgaged their land, buildings and machinery as collateral with financial institutions for credit facilities totaling Baht 4,736.21 million (31 December 2014: Baht 3,860.90 million).

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(b) The Company

	Separate financial statements									
	Land	Buildings	Machinery, equipment refinery plants and terminal	Electricity producing equipments	Marketing and office equipments	Platinum catalyst	Vehicles	Other assets	Construction work in progress	Total
<i>(in million Baht)</i>										
<b>Cost</b>										
At 1 January 2014	986.15	723.32	36,164.96	3,521.56	4,301.57	239.27	218.62	-	995.46	47,150.91
Additions	-	-	110.43	-	-	-	-	-	3,631.59	3,742.02
Transfers	-	37.22	3,120.80	0.72	426.97	-	5.95	-	(3,636.29)	(44.63)
Disposals	(0.81)	(1.33)	(767.03)	-	(50.06)	-	(18.30)	-	-	(837.53)
<b>At 31 December 2014 and 1 January 2015</b>	<b>985.34</b>	<b>759.21</b>	<b>38,629.16</b>	<b>3,522.28</b>	<b>4,678.48</b>	<b>239.27</b>	<b>206.27</b>	<b>-</b>	<b>990.76</b>	<b>50,010.77</b>
Additions	-	-	1,306.10	-	-	-	-	-	977.80	2,283.90
Transfers	20.00	8.29	337.83	-	312.54	-	43.03	27.78	(765.17)	(15.70)
Disposals	(8.77)	(4.29)	(1,347.25)	(0.02)	(69.21)	-	-	-	-	(1,429.54)
<b>At 30 September 2015</b>	<b>996.57</b>	<b>763.21</b>	<b>38,925.84</b>	<b>3,522.26</b>	<b>4,921.81</b>	<b>239.27</b>	<b>249.30</b>	<b>27.78</b>	<b>1,203.39</b>	<b>50,849.43</b>
<b>Depreciation and impairment losses</b>										
At 1 January 2014	(14.06)	(454.25)	(15,087.84)	(241.88)	(3,158.78)	-	(151.19)	-	-	(19,108.00)
Depreciation charge for the year	-	(36.98)	(2,133.95)	(145.84)	(308.05)	-	(23.22)	-	-	(2,648.04)
(Losses) reversal of impairment losses	(1.75)	-	2.02	-	(3.44)	-	-	-	-	(3.17)
Disposals	-	1.20	720.69	-	46.55	-	18.05	-	-	786.49
<b>At 31 December 2014 and 1 January 2015</b>	<b>(15.81)</b>	<b>(490.03)</b>	<b>(16,499.08)</b>	<b>(387.72)</b>	<b>(3,423.72)</b>	<b>-</b>	<b>(156.36)</b>	<b>-</b>	<b>-</b>	<b>(20,972.72)</b>
Depreciation charge for the period	-	(28.10)	(1,997.42)	(109.13)	(233.74)	-	(19.02)	(0.98)	-	(2,388.39)
Reversal of impairment losses	-	-	-	-	1.21	-	-	-	-	1.21
Disposals	-	3.94	268.79	-	63.73	-	-	-	-	336.46
<b>At 30 September 2015</b>	<b>(15.81)</b>	<b>(514.19)</b>	<b>(18,227.71)</b>	<b>(496.85)</b>	<b>(3,592.52)</b>	<b>-</b>	<b>(175.38)</b>	<b>(0.98)</b>	<b>-</b>	<b>(23,023.44)</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
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	Separate financial statements								Total	
	Land	Buildings	Machinery, equipment refinery plants and terminal	Electricity producing equipments	Marketing and office equipments <i>(in million Baht)</i>	Platinum catalyst	Vehicles	Other assets		Construction work in progress
<b>Net book value</b>										
<b>At 1 January 2014</b>										
Owned assets	972.09	269.07	19,930.95	3,279.68	1,142.79	239.27	67.43	-	995.46	26,896.74
Assets under finance leases	-	-	1,146.17	-	-	-	-	-	-	1,146.17
	<b>972.09</b>	<b>269.07</b>	<b>21,077.12</b>	<b>3,279.68</b>	<b>1,142.79</b>	<b>239.27</b>	<b>67.43</b>	<b>-</b>	<b>995.46</b>	<b>28,042.91</b>
<b>At 31 December 2014 and 1 January 2015</b>										
Owned assets	969.53	269.18	21,037.40	3,134.56	1,254.76	239.27	49.91	-	990.76	27,945.37
Assets under finance leases	-	-	1,092.68	-	-	-	-	-	-	1,092.68
	<b>969.53</b>	<b>269.18</b>	<b>22,130.08</b>	<b>3,134.56</b>	<b>1,254.76</b>	<b>239.27</b>	<b>49.91</b>	<b>-</b>	<b>990.76</b>	<b>29,038.05</b>
<b>At 30 September 2015</b>										
Owned assets	980.76	249.02	20,698.13	3,025.41	1,329.29	239.27	73.92	26.80	1,203.39	27,825.99
Assets under finance leases	-	-	-	-	-	-	-	-	-	-
	<b>980.76</b>	<b>249.02</b>	<b>20,698.13</b>	<b>3,025.41</b>	<b>1,329.29</b>	<b>239.27</b>	<b>73.92</b>	<b>26.80</b>	<b>1,203.39</b>	<b>27,825.99</b>

On 28 May 2015, the Company entered into Cogeneration Power Plant Purchase Agreement with PTT Public Company Limited for a consideration of Baht 1,291.79 million and also cancelled Cogeneration Purchase and Sales Agreement for steam and electricity with the said company. The Company reversed assets and liabilities under financial lease which were previously recognized in accordance with Thai Financial Reporting Interpretations Committee 4 (TFRIC 4) Determining whether an arrangement contains a lease.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
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**12 Intangible assets**

	<b>Consolidated financial statements</b>		
	Right to use and cost of development of computer software	Exploration and evaluation expenditure <i>(in million Baht)</i>	Total
<b>Cost</b>			
At 1 January 2014	411.30	-	411.30
Acquisitions through business acquisition - restated	-	1,891.57	1,891.57
Additions	43.45	154.51	197.96
Disposals	(0.04)	-	(0.04)
Effect of movements in exchange rates	-	19.32	19.32
<b>At 31 December 2014 and 1 January 2015 - restated</b>	<b>454.71</b>	<b>2,065.40</b>	<b>2,520.11</b>
Acquisitions through business acquisition	-	855.75	855.75
Additions	33.86	34.30	68.16
Disposals	(0.20)	(11.67)	(11.87)
Effect of movements in exchange rates	-	356.13	356.13
<b>At 30 September 2015</b>	<b>488.37</b>	<b>3,299.91</b>	<b>3,788.28</b>
<b>Amortisation and impairment losses</b>			
At 1 January 2014	(191.13)	-	(191.13)
Acquisitions through business acquisition - restated	-	(397.64)	(397.64)
Amortisation for the year	(41.03)	-	(41.03)
Disposals	0.04	-	0.04
Impairment losses	-	(269.95)	(269.95)
Effect of movements in exchange rates	-	8.83	8.83
<b>At 31 December 2014 and 1 January 2015 - restated</b>	<b>(232.12)</b>	<b>(658.76)</b>	<b>(890.88)</b>
Amortisation for the period	(36.50)	-	(36.50)
Disposals	0.20	-	0.20
Reversal of impairment losses	-	11.67	11.67
Effect of movements in exchange rates	-	(99.21)	(99.21)
<b>At 30 September 2015</b>	<b>(268.42)</b>	<b>(746.30)</b>	<b>(1,014.72)</b>
<b>Net book value</b>			
At 1 January 2014	220.17	-	220.17
At 31 December 2014 and 1 January 2015 - restated	222.59	1,406.64	1,629.23
At 30 September 2015	219.95	2,553.59	2,773.54

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>Separate financial statements</b>
	Right to use and cost of development of computer software (in million Baht)
<b>Cost</b>	
At 1 January 2014	403.49
Additions	38.28
Disposals	(0.04)
<b>At 31 December 2014 and 1 January 2015</b>	<b>441.73</b>
Additions	33.81
Disposals	(0.20)
<b>At 30 September 2015</b>	<b>475.34</b>
 <b>Amortisation and impairment losses</b>	
At 1 January 2014	(187.24)
Amortisation for the year	(39.49)
Disposals	0.04
<b>At 31 December 2014 and 1 January 2015</b>	<b>(226.69)</b>
Amortisation for the period	(34.71)
Disposal	0.20
<b>At 30 September 2015</b>	<b>(261.20)</b>
 <b>Net book value</b>	
At 1 January 2014	216.25
At 31 December 2014 and 1 January 2015	215.04
At 30 September 2015	214.14

**13 Other non-current assets**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Fixed deposit for staff welfare	511.54	420.17	511.54	420.17
Deferred expenses for the issuance of long-term loans	57.81	64.03	57.81	64.03
Investment in service stations	167.93	152.96	167.93	152.96
Deposit paid for investment	-	351.36	-	-
Others	510.76	318.89	164.76	222.78
<b>Total</b>	<b>1,248.04</b>	<b>1,307.41</b>	<b>902.04</b>	<b>859.94</b>



**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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**14 Trade accounts payable**

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		<i>(in million Baht)</i>			
Related parties	4	105.26	4,773.34	258.39	5,058.35
Other parties		5,475.28	1,001.02	4,972.69	560.10
<b>Total</b>		<b>5,580.54</b>	<b>5,774.36</b>	<b>5,231.08</b>	<b>5,618.45</b>

**15 Other payables**

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		<i>(in million Baht)</i>			
<b>Related parties</b>	4	<b>28.69</b>	<b>864.82</b>	<b>29.51</b>	<b>864.82</b>
<b>Other parties</b>					
Accrued expenses		915.00	589.02	715.63	474.98
Liabilities from forward contract		262.61	0.22	262.61	0.22
Other accounts payable		399.93	905.42	334.15	829.01
<b>Total</b>		<b>1,606.23</b>	<b>2,359.48</b>	<b>1,341.90</b>	<b>2,169.03</b>

**16 Debentures**

		Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		<i>(in million Baht)</i>			
Debentures		16,000.00	13,000.00	16,000.00	13,000.00
Less Unamortized deferred expenses on debentures		(16.57)	(14.88)	(16.57)	(14.88)
<b>Total</b>		<b>15,983.43</b>	<b>12,985.12</b>	<b>15,983.43</b>	<b>12,985.12</b>

On 3 March 2015, the Company issued long-term debentures which are named-registered, unsubordinated, unsecured with a face value of Baht 1,000 each with interest payment dates on 30 June and 30 December. The details are as follows:

Amount (in million Baht)	Interest rate (per annum)	Term (Years)	Maturity Date
2,000	4.72	12	3 March 2027
1,000	5.05	15	3 March 2030

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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On 11 April 2014, the Company issued long-term debentures which are named-registered, unsubordinated, unsecured and no bond holder representative with a face value of Baht 1,000 each with interest payment dates on 30 June and 30 December. The details are as follows:

<b>Amount (in million Baht)</b>	<b>Interest rate (per annum)</b>	<b>Term (Years)</b>	<b>Maturity Date</b>
2,000	3.73	3	11 April 2017
2,000	4.35	5	11 April 2019
2,500	4.81	7	11 April 2021
3,500	5.18	10	11 April 2024

On 30 April 2012, the Company issued long-term debentures which are named-registered, unsubordinated, unsecured and no bond holder representative with a face value of Baht 1,000 each with interest payment dates on 30 June and 30 December. The details are as follows:

<b>Amount (in million Baht)</b>	<b>Interest rate (per annum)</b>	<b>Term (Years)</b>	<b>Maturity Date</b>
2,000	4.92	7	30 April 2019
1,000	5.35	10	30 April 2022

## **17 Share Capital**

During second quarter of 2015, the Company reduced the registered capital from Baht 1,531,643,461 to Baht 1,376,923,157 by deducting 154,720,304 unsold registered shares, remaining outstanding balances totalling 1,376,923,157 with the par value of Baht 1 each.

## **18 Operating segments**

The Group has six reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

<i>Segment 1</i>	<i>Refinery</i>
<i>Segment 2</i>	<i>Marketing</i>
<i>Segment 3</i>	<i>Electricity</i>
<i>Segment 4</i>	<i>Biofuel</i>
<i>Segment 5</i>	<i>Exploration and production of petroleum</i>
<i>Segment 6</i>	<i>Others</i>

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, financial costs, depreciation and amortization, gain on foreign exchange, impairment losses on assets and others (Group's EBITDA), as included in the internal management reports that are reviewed by the Group's CODM. Group's EBITDA is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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Information about reportable segments for the nine-month period ended 30 September 2015 and 2014 were as follow:

	<b>2015</b>							
	<b>Refinery</b>	<b>Marketing</b>	<b>Electricity</b>	<b>Biofuel</b>	<b>Exploration and production of petroleum</b>	<b>Others</b>	<b>Eliminations</b>	<b>Total</b>
	<i>(in million Baht)</i>							
External revenue	23,771.26	87,488.36	2,257.88	762.59	1,724.49	-	-	116,004.58
Inter-segment revenue	82,130.67	0.25	-	3,228.64	-	-	(85,359.56)	-
<b>Total revenue</b>	<b>105,901.93</b>	<b>87,488.61</b>	<b>2,257.88</b>	<b>3,991.23</b>	<b>1,724.49</b>	-	<b>(85,359.56)</b>	<b>116,004.58</b>
Group's EBITDA	4,966.68	1,948.25	2,140.48	241.54	497.83	(114.15)	-	9,680.63
Depreciation and amortization								(3,489.53)
Gain on foreign exchange								85.59
Reversal of allowance for loss from impairment of Assets								5.29
Finance costs								(1,202.91)
Income tax expense								(689.99)
Others								(100.76)
<b>Profit for the period</b>								<b>4,288.32</b>

**The Bangchak Petroleum Public Company Limited and its Subsidiaries**  
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**For the three-month and nine-month periods ended 30 September 2015 (Unaudited)**

	<b>2014</b>							
	<b>Refinery</b>	<b>Marketing</b>	<b>Electricity</b>	<b>Biofuel</b>	<b>Exploration and production of petroleum <i>(in million Baht)</i></b>	<b>Others</b>	<b>Eliminations</b>	<b>Total</b>
External revenue	30,409.22	103,851.45	1,912.21	1,091.74	2.70	-	-	137,267.32
Inter-segment revenue	98,243.41	5.85	-	2,689.99	-	-	(100,939.25)	-
<b>Total revenue</b>	<b>128,652.63</b>	<b>103,857.30</b>	<b>1,912.21</b>	<b>3,781.73</b>	<b>2.70</b>	<b>-</b>	<b>(100,939.25)</b>	<b>137,267.32</b>
Group's EBITDA	2,654.25	1,928.67	1,832.05	204.36	(11.65)	(189.72)	-	6,417.96
Depreciation and amortization								(2,171.76)
Gain on foreign exchange								481.63
Reversal of allowance for loss from impairment of assets								4.36
Finance costs								(1,024.27)
Income tax expense								(449.63)
<b>Profit for the period (Restated)</b>								<b>3,258.29</b>

**The Bangkok Petroleum Public Company Limited and its Subsidiaries**  
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**19 Income tax expense**

<i>Nine-month period ended 30 September</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014 (Restated)	2015	2014
	<i>(in million Baht)</i>			
<b><i>Current tax expense</i></b>				
Current year	647.07	360.14	563.91	345.60
Over in prior years	-	(7.40)	-	(7.40)
	<b>647.07</b>	<b>352.74</b>	<b>563.91</b>	<b>338.20</b>
<b><i>Deferred tax expense</i></b>				
Movements in temporary differences	42.92	96.89	152.57	94.79
	<b>42.92</b>	<b>96.89</b>	<b>152.57</b>	<b>94.79</b>
<b>Total</b>	<b>689.99</b>	<b>449.63</b>	<b>716.48</b>	<b>432.99</b>

Income tax expense is recognized based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The Group's consolidated effective tax rate for the nine-month ended 30 September 2015 was 13.86% (2014: 12.13%). This change in effective tax rate was caused mainly from income from promotional privileges from the Board of investment.

**20 Earnings per share**

***Basic earnings per share***

The calculation of basic earnings per share for the three-month and nine-month periods ended 30 September 2015 and 2014 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods as follows:

<i>Three-month period ended 30 September</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2015	2014 (Restated)	2015	2014
	<i>(in million Baht / million shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	431.90	380.20	645.78	210.97
Number of ordinary shares outstanding	1,376.92	1,376.92	1,376.92	1,376.92
<b>Earnings per share (basic) (in Baht)</b>	<b>0.31</b>	<b>0.27</b>	<b>0.47</b>	<b>0.15</b>
<b><i>Nine-month period ended 30 September</i></b>				
Profit attributable to ordinary shareholders of the Company (basic)	4,263.06	3,198.10	4,765.81	2,998.42
Number of ordinary shares outstanding	1,376.92	1,376.92	1,376.92	1,376.92
<b>Earnings per share (basic) (in Baht)</b>	<b>3.10</b>	<b>2.32</b>	<b>3.46</b>	<b>2.18</b>

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**21 Dividends**

At the Meeting of Board of Directors, held on 14 August 2015, the board of directors approved a half year 2015 dividend payment at the rate of Baht 1 per share, totalling Baht 1,376.69 million and was paid to the shareholders on 9 September 2015.

At the Annual General Meeting of the Shareholders, held on 8 April 2015, the shareholders approved the following resolutions a full year 2014 dividend payment at the rate of Baht 1.00 per share, totalling Baht 1,376.91 million, of which Baht 0.60 per share, totalling Baht 826.14 million was paid as an interim dividend for the first half year of 2014 on 19 September 2014. The remaining dividend was paid for the second half year of 2014 at the rate of Baht 0.40 per share, totalling Baht 550.77 million. The dividend was paid to the shareholders on 23 April 2015.

At the Meeting of Board of Directors, held on 25 August 2014, the board of directors approved a half year 2014 dividend payment at the rate of Baht 0.60 per share, totalling Baht 826.14 million and was paid to the shareholders on 19 September 2014.

At the Annual General Meeting of the Shareholders, held on 9 April 2014, the shareholders approved the following resolutions a full year 2013 dividend payment at the rate of Baht 1.35 per share, totalling Baht 1,858.72 million, of which Baht 0.60 per share, totalling Baht 826.06 million was paid as an interim dividend for the first half year of 2014 on 24 September 2013. The remaining dividend was paid for the second half year of 2013 at the rate of Baht 0.75 per share, totalling Baht 1,032.66 million. The dividend was paid to the shareholders on 23 April 2014.

**22 Commitments with non-related parties**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<b>Capital commitment</b>				
Construction projects	1,028.52	1,595.76	31.89	37.00
<b>Total</b>	<b>1,028.52</b>	<b>1,595.76</b>	<b>31.89</b>	<b>37.00</b>
<b>Non-cancellable operating lease commitments</b>				
Within one year	1,451.74	875.29	525.94	502.57
After one year but within five years	4,051.19	1,904.39	2,164.14	1,896.16
After five years	2,061.05	2,414.18	2,061.05	2,414.18
<b>Total</b>	<b>7,563.98</b>	<b>5,193.86</b>	<b>4,751.13</b>	<b>4,812.91</b>
<b>Other commitment</b>				
Bank guarantees	630.11	629.99	628.41	628.29
<b>Total</b>	<b>630.11</b>	<b>629.99</b>	<b>628.41</b>	<b>628.29</b>

The Company entered into 8.06 million barrels oil price hedging contracts with foreign oil traders for the periods between October 2015 to March 2017.

The Company entered into foreign currency selling forward contracts cover the period to December 2018 amounting to USD 66.70 million equivalents to Baht 2,277.06 million.

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The Company entered into foreign currency buying forward contracts cover the period to June 2017 amounting to USD 20 million equivalents to Baht 722.20 million.

Certain Subsidiary entered into foreign currency buying forward contracts cover the period to March 2016 amounting to SGD 0.76 million equivalents to Baht 18.37 million.

The Company entered into an interest rate swap contract for the following loan agreements by swap from float rate to fixed rate as stipulated in the agreements. The details are as follows:

Loan agreement facility (in million Baht)	Due date
7,000	30 December 2015
1,500	30 June 2016
1,000	30 December 2018

### **23 Contingent liabilities and contingent assets**

The Company (the fifth defendant) was co-accused with the Ministry of Finance (the first defendant) for alleged land right transgression and a demand for Baht 1,055 million in compensation. The land in question is located at the pier of the Refinery that the Company lodged against the Ministry of Finance. On 3 June 2009, the Appeal court upheld the civil court verdict to dismiss the case. This was re-appealed with the Supreme Court and currently under petition to Supreme Court.

The Company has utilized the tax privilege on the allowance for corporate income tax calculation for its 2006 tax payment which was in accordance with the announcement of the Director General of the Revenue Department regarding the corporate income tax (No. 156) "Criteria, procedures and conditions for the exemption of corporate income tax for the companies that registered its shares in the Stock Exchange of Thailand according to the Securities and Exchange Acts for payments of investment or extension, modification, addition or improvement of assets but not the repair of assets according to Section 65 Tri (5) of the Revenue Codes" and change in inventory costing method from first in first out to weighted average cost which was approved by The Revenue Department. The Revenue Department has examined and assessed the additional income tax payment totalling Baht 50 million that had previously been submitted by the Company and filed for appeal. Subsequently on 20 July 2011, the Revenue Department issued its verdict ruling to dismiss the return of the tax payment. The Company has submitted a petition to the Central Tax Court to revoke the Revenue Department's ruling and the Central Tax Court ruled in favour of the Company. Subsequently, the Revenue Department re-appealed to The Supreme Court and the matter is currently under the Supreme Court's proceeding.

### **24 Events after the reporting period**

At the Extraordinary General Meeting of the Shareholders 1/2015, held on 9 October 2015, the shareholders approved the following resolutions:

- The transfer of the entire Company's ordinary share-holding in Bangchak Solar Energy co., Ltd. and the subsidiary companies in the group of renewable energy business including the 38 MW solar power plant to BCPG Co., Ltd. according to the restructuring plan for the group of renewable energy business.
- The plan for the initial public offering (IPO) of ordinary shares of BCPG Co., Ltd. and the listing of BCPG Co., Ltd. on the Stock Exchange of Thailand and the determination of the portion of share for an initial public offering (IPO) which shall not be more than 30 percent of the total registered capital of BCPG Co., Ltd.

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- The determination of portion of BCPG Co., Ltd.'s IPO shares to be offered to the company's existing shareholders in proportion to their existing shareholding in the Company (Pre-emptive Right) which shall not be lower than 10 percent but not more than 25 percent of total shares of an initial public offering (IPO).

On 28 October 2015, the Company entered into asset sale and purchase agreement related to the 38 MW solar power plant with BCPG Co., Ltd., a subsidiary of the Company, according to the restructuring plan for the group of renewable energy business, for a consideration equal to book value of the net assets at the end of prior accounting period before the completion date of the transaction and subject to adjustment for significant items occurring up to the date before the completion date. The transaction is expected to be completed within 2015.

On 1 November 2015, the Company entered into share sale and purchase agreement for 49% ownership interest in subsidiaries in renewable energy business group with BCPG Co., Ltd., a subsidiary of the Company, according to the restructuring plan for the group of renewable energy business for a consideration equal to book value of the net assets as at 30 September 2015 and subject to adjustment for any significant items occurring up to the date before the completion date, totaling Baht 2,154.60 million. The transaction was completed on 1 November 2015.

At the Board of Director's meeting of Bangchak Solar Energy Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 2.20 per share, totalling Baht 90.20 million.

At the Board of Director's meeting of Bangchak Solar Energy (Burirum) Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 1.78 per share, totalling Baht 13.44 million.

At the Board of Director's meeting of Bangchak Solar Energy (Burirum1) Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 1.75 per share, totalling Baht 13.39 million.

At the Board of Director's meeting of Bangchak Solar Energy (Chaiyaphum1) Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 1.84 per share, totalling Baht 14.35 million.

At the Board of Director's meeting of Bangchak Solar Energy (Nakhon Ratchasima) Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 1.80 per share, totalling Baht 13.68 million.

At the Board of Director's meeting of Bangchak Solar Energy (Prachinburi) Co., Ltd. held on 31 October 2015, the meeting approved the interim dividend payment for October 2015 performance at the rate of Baht 2.04 per share, totalling Baht 28.56 million.



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**25 Thai Financial Reporting Standards (TFRS) not yet adopted**

The Company has not adopted the new and revised TFRS that have been issued but are not yet effective. Those new and revised TFRS that are applicable to the Company, which become effective for annual financial periods beginning on or after 1 January in the year indicated in the following table, are as follows:

<b>TFRS</b>	<b>Topic</b>	<b>Year effective</b>
TAS 1 (revised 2015)	Presentation of Financial Statements	2016
TAS 2 (revised 2015)	Inventories	2016
TAS 7 (revised 2015)	Statement of Cash Flows	2016
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors	2016
TAS 10 (revised 2015)	Events After the Reporting Period	2016
TAS 12 (revised 2015)	Income Taxes	2016
TAS 16 (revised 2015)	Property, Plant and Equipment	2016
TAS 17 (revised 2015)	Leases	2016
TAS 18 (revised 2015)	Revenue	2016
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates	2016
TAS 23 (revised 2015)	Borrowing Costs	2016
TAS 24 (revised 2015)	Related Party Disclosures	2016
TAS 26 (revised 2015)	Accounting and Reporting by Retirement Benefit Plans	2016
TAS 27 (revised 2015)	Separate Financial Statements	2016
TAS 28 (revised 2015)	Investments in Associates and Joint Ventures	2016
TAS 33 (revised 2015)	Earnings Per Share	2016
TAS 34 (revised 2015)	Interim Financial Reporting	2016
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets	2016
TAS 40 (revised 2015)	Investment Property	2016
TFRS 3 (revised 2015)	Business Combinations	2016
TFRS 5 (revised 2015)	Non-current Assets Held for Sale and Discontinued Operations	2016
TFRS 8 (revised 2015)	Operating Segments	2016
TFRS 12 (revised 2015)	Disclosure of Interests in Other Entities	2016
TSIC 15 (revised 2015)	Operating Leases – Incentives	2016
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions in the Legal Form of a Lease	2016
TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities	2016
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment	2016
TFRIC 13 (revised 2015)	Customer Loyalty Programmes	2016

Management expects to adopt and apply these new and revised TFRS in accordance with the FAP's announcement, has made a preliminary assessment of the potential initial impact on the consolidated and separate financial statements of these revised TFRS, and expects that there will be no material impact on the financial statements in the period of initial application.

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**26 Others**

On 31 July 2014, the Company entered into a share purchase agreement with conditions precedent with Sima Inter Product Co., Ltd. to purchase 7,650,000 common shares equivalent to 85% of registered capital of BCP Bioethanol Co., Ltd. for a total consideration not exceeding Baht 765 million equivalents to 85% of registered capital. BCP Bioethanol Co., Ltd will be established after completing the conditions precedent to the share purchase agreement, for the acquisition of assets related to production and distribution ethanol, including permits, contracts and other rights from Sima Inter Product Co., Ltd. The purpose of the investment is in line with the Company's strategy to expand the renewable energy business.

At the Board of Director meeting of the company held on 29 March 2015, the meeting approved to invest in solar power plant project in Japan with a capacity of 60MW. The co-investment proportion with Chow International Company Limited is 70:30. The payment of the investment fund is not exceeding YEN 2,200 million (approximately Baht 600 million), and subjected to the conditions precedent.