

Bangkok Expressway and Metro Public Company Limited and its subsidiaries
Income statement

(Unit: Baht)

| | <u>Note</u> | Consolidated financial statements | | Separate financial statements |
|--|-------------|--|--|---|
| | | For the year ended 31 December 2015 | For the year ended 31 December 2014 | For the period as from 30 December 2015 to 31 December 2015 |
| Revenues | | | | |
| Toll revenue | | 8,814,588,007 | 8,485,017,698 | 33,722,296 |
| Fare box revenue | | 2,373,562,621 | 2,247,826,551 | 9,289,325 |
| Commercial development revenue | | 549,431,372 | 501,051,472 | 1,888,328 |
| Other income | | | | |
| Interest income | | 57,843,948 | 43,267,448 | 1,574,453 |
| Gain on investments | 28 | 1,297,749,105 | 536,651,350 | 94,782 |
| Others | | 11,636,374 | 69,584,458 | 708,582 |
| Total revenues | | 13,104,811,427 | 11,883,398,977 | 47,277,766 |
| Expenses | | | | |
| Costs of toll | | 1,239,604,475 | 1,101,541,468 | 3,142,785 |
| Costs of fare box | | 1,444,542,770 | 1,369,850,563 | 6,916,308 |
| Costs of commercial development | | 210,151,434 | 185,867,601 | 574,190 |
| Amortisation of rights to operate completed expressway sectors and compensation for site acquisition cost | 16, 17, 24 | 3,422,566,022 | 3,326,864,677 | 11,342,032 |
| Amortisation on intangible asset under concession agreement of the MRTA Initial System Project - Chaloem Ratchamongkhon Line and remuneration fee to the grantor | 18, 31 | 777,584,371 | 572,317,474 | 3,404,574 |
| Selling expenses | | 79,252,582 | 54,459,803 | 20,179 |
| Administrative expenses | | 1,035,883,873 | 868,993,631 | 6,197,896 |
| Total expenses | | 8,209,585,527 | 7,479,895,217 | 31,597,964 |
| Profit before share of profit from investments in associates, finance cost and income tax expenses | | 4,895,225,900 | 4,403,503,760 | 15,679,802 |
| Share of profit from investments in associates | 10.2 | 461,212,789 | 546,426,651 | - |
| Profit before finance cost and income tax expenses | | 5,356,438,689 | 4,949,930,411 | 15,679,802 |
| Finance cost | | (1,934,186,129) | (1,437,191,010) | (3,583,095) |
| Profit before income tax expenses | | 3,422,252,560 | 3,512,739,401 | 12,096,707 |
| Income tax expenses | 33 | (721,234,596) | (702,302,531) | (2,417,217) |
| Profit for the year/period | | 2,701,017,964 | 2,810,436,870 | 9,679,490 |
| Profit attributable to: | | | | |
| Equity holders of the Company | | 2,649,736,343 | 2,744,542,901 | 9,679,490 |
| Non-controlling interests of the Company | | 51,281,621 | 65,893,969 | |
| | | 2,701,017,964 | 2,810,436,870 | |
| Basic earnings per share | | | | |
| Profit attributable to equity holders of the Company | 35 | 0.173 | 0.180 | 0.001 |

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

Bangkok Expressway and Metro Public Company Limited and its subsidiaries

Statements of comprehensive income

(Unit: Baht)

| | <u>Note</u> | Consolidated financial statements | | Separate |
|---|-------------|--|--|--|
| | | For the year ended 31 December 2015 | For the year ended 31 December 2014 | financial statements For the period as from 30 December 2015 to 31 December 2015 |
| Profit for the year/period | | <u>2,701,017,964</u> | <u>2,810,436,870</u> | <u>9,679,490</u> |
| Other comprehensive income | | | | |
| <i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i> | | | | |
| Unrealised loss from cash flow hedges of associate | 10.2 | <u>(46,505,941)</u> | <u>(1,754,805)</u> | - |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods, net of income tax | | <u>(46,505,941)</u> | <u>(1,754,805)</u> | - |
| <i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i> | | | | |
| Actuarial gain (loss) | 26, 33 | <u>5,606,050</u> | <u>(4,689,568)</u> | - |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of income tax | | <u>5,606,050</u> | <u>(4,689,568)</u> | - |
| Other comprehensive income for the year/period | | <u>(40,899,891)</u> | <u>(6,444,373)</u> | - |
| Total comprehensive income for the year/period | | <u>2,660,118,073</u> | <u>2,803,992,497</u> | <u>9,679,490</u> |
| Total comprehensive income attributable to: | | | | |
| Equity holders of the Company | | 2,608,836,452 | 2,738,098,528 | <u>9,679,490</u> |
| Non-controlling interests of the subsidiaries | | <u>51,281,621</u> | <u>65,893,969</u> | |
| | | <u>2,660,118,073</u> | <u>2,803,992,497</u> | |
| | | - | - | |

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