

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT JUNE 30, 2013

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	110,377,585,353	136,924,059,497	40,319,009,704	47,641,480,500
Current investments		7,780,002,554	6,409,130,942	6,288,837,652	5,239,140,831
Trade accounts receivable	5	257,710,934,128	243,302,768,200	236,165,150,943	228,369,994,840
Other accounts receivable	6	35,718,512,109	35,518,711,526	23,633,036,592	20,988,783,109
Short-term loans	7.1	446,906,415	96,963,625	2,902,573,053	2,121,224,194
Inventories		30,279,504,774	28,485,002,827	19,003,152,848	18,091,026,442
Materials and supplies		14,904,394,394	13,759,453,958	3,796,531,842	3,734,419,855
Other current assets		6,093,560,376	7,649,853,611	3,426,775,515	4,053,049,693
<b>Total current assets</b>		<b>463,311,400,103</b>	<b>472,145,944,186</b>	<b>335,535,068,149</b>	<b>330,239,119,464</b>
<b>Non-current assets</b>					
Available-for-sale investments	10	13,034,781,259	12,972,329,762	12,951,872,103	12,871,441,684
Investments in associates	9.2,9.3	232,986,672,141	235,824,954,838	117,201,244,472	120,462,724,472
Investments in subsidiaries	9.3	-	-	134,777,831,551	134,612,831,551
Investments in jointly controlled entities	9.3	-	-	23,712,484,957	22,739,274,827
Other long-term investments	11	2,062,088,300	2,015,962,592	1,106,117,996	1,106,117,996
Long-term loans	7.2	11,087,318	106,876,899	75,271,875,262	74,284,940,618
Investment properties	12	7,644,604,936	8,091,476,115	5,033,202,226	5,046,690,955
Property, plant and equipment	13	683,651,693,594	650,560,972,746	228,632,695,583	228,705,170,547
Intangible assets	14	120,380,247,721	116,869,960,206	14,264,289,240	14,656,073,704
Mining properties	15	36,158,115,128	35,232,829,214	-	-
Goodwill	16	46,732,663,495	46,501,137,197	-	-
Deferred tax assets		14,330,289,110	14,501,162,925	1,075,967,016	1,591,255,653
Advance payments for gas purchases	17	5,251,320,413	5,688,535,719	6,287,239,427	6,780,111,748
Other non-current assets		27,992,372,816	28,998,888,782	21,240,951,345	21,885,369,920
<b>Total non-current assets</b>		<b>1,190,235,936,231</b>	<b>1,157,365,086,995</b>	<b>641,555,771,178</b>	<b>644,742,003,675</b>
<b>Total assets</b>		<b>1,653,547,336,334</b>	<b>1,629,511,031,181</b>	<b>977,090,839,327</b>	<b>974,981,123,139</b>

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

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT JUNE 30, 2013

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
	(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
<b><u>Liabilities and Equity</u></b>				
<b>Current liabilities</b>				
Bank overdrafts and short-term loans from financial institutions	14,786,232,894	17,838,765,801	-	4,992,779,477
Trade accounts payable	244,790,422,446	254,703,607,179	223,019,407,571	235,471,152,565
Other accounts payable	25,907,356,446	32,534,053,787	15,845,003,127	20,343,923,675
Current portion of long-term loans	18 46,106,517,439	39,830,539,437	28,623,979,075	29,227,238,162
Short-term loans	8.5 -	-	1,973,014,644	1,552,126,783
Income tax payable	17,831,057,212	29,350,407,478	-	-
Short-term provision for decommissioning costs	20 381,932,277	635,885,605	-	-
Other current liabilities	7,840,759,050	5,997,304,893	5,514,499,216	4,251,487,609
<b>Total current liabilities</b>	<b>357,644,277,764</b>	<b>380,890,564,180</b>	<b>274,975,903,633</b>	<b>295,838,708,271</b>
<b>Non-current liabilities</b>				
Other long-term accounts payable	8.6 625,998,924	638,934,980	638,535,891	651,714,143
Long-term loans	18 393,655,933,669	397,513,614,087	267,539,406,622	259,471,779,499
Deferred tax liabilities	60,676,853,187	60,020,894,095	4,692,487,313	4,848,698,653
Employee benefit obligations	19 6,141,801,153	5,821,286,587	2,463,715,520	2,375,240,909
Long-term provision for decommissioning costs	20 35,125,091,593	33,126,533,149	-	-
Deposits on LPG cylinders	7,666,867,038	7,270,500,508	7,666,867,038	7,270,500,508
Other non-current liabilities	25,555,337,109	14,332,621,408	7,102,436,869	7,245,666,733
<b>Total non-current liabilities</b>	<b>529,447,882,673</b>	<b>518,724,384,814</b>	<b>290,103,449,253</b>	<b>281,863,600,445</b>
<b>Total liabilities</b>	<b>887,092,160,437</b>	<b>899,614,948,994</b>	<b>565,079,352,886</b>	<b>577,702,308,716</b>

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

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION  
AS AT JUNE 30, 2013

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
	(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and Equity (Continued)</b>				
<b>Equity</b>				
Share capital				
Authorized share capital				
2,857,245,725 ordinary shares of Baht 10 each	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital				
2,856,299,625 ordinary shares of Baht 10 each	28,562,996,250	28,562,996,250	28,562,996,250	28,562,996,250
Premium on ordinary shares	29,211,131,966	29,211,131,966	29,211,131,966	29,211,131,966
Retained earnings				
Appropriated				
Legal reserve	2,857,245,725	2,857,245,725	2,857,245,725	2,857,245,725
Reserve for self-insurance fund	1,075,397,000	1,075,397,000	1,075,397,000	1,075,397,000
Unappropriated	598,652,382,050	572,946,768,982	345,655,926,613	330,987,598,930
Other components of equity	(22,306,923,676)	(30,637,639,547)	4,648,788,887	4,584,444,552
Total equity attributable to equity holders of the Company	638,052,229,315	604,015,900,376	412,011,486,441	397,278,814,423
Non-controlling interests	128,402,946,582	125,880,181,811	-	-
Total equity	<b>766,455,175,897</b>	<b>729,896,082,187</b>	<b>412,011,486,441</b>	<b>397,278,814,423</b>
<b>Total liabilities and equity</b>	<b>1,653,547,336,334</b>	<b>1,629,511,031,181</b>	<b>977,090,839,327</b>	<b>974,981,123,139</b>

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

(Signed) Pailin Chuchottaworn  
(Pailin Chuchottaworn)  
President & Chief Executive Officer

(Signed) Surong Bulakul  
(Surong Bulakul)  
Chief Financial Officer

(UNOFFICIAL TRANSLATION)

Unaudited  
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF INCOME  
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2013

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2013	2012 (Restated)	2013	2012
Sales and service income		669,609,520,946	682,817,679,055	604,319,462,437	622,115,415,789
Cost of sales and services	23	614,361,516,274	623,890,443,784	589,609,361,255	602,264,303,250
<b>Gross margin</b>		<b>55,248,004,672</b>	<b>58,927,235,271</b>	<b>14,710,101,182</b>	<b>19,851,112,539</b>
Other income	22	2,802,927,950	5,972,460,153	16,088,570,397	16,669,888,839
Loss on foreign exchange rates		(3,472,759,509)	(2,245,451,993)	(2,335,958,245)	(362,920,955)
<b>Income before expenses</b>		<b>54,578,173,113</b>	<b>62,654,243,431</b>	<b>28,462,713,334</b>	<b>36,158,080,423</b>
Selling expenses	23	2,403,612,858	3,179,068,541	2,006,516,347	2,882,493,950
Administrative expenses	23	8,891,902,386	7,081,876,216	6,228,329,307	3,794,734,623
Executive remunerations	8.10	175,975,399	150,515,679	46,597,598	40,010,010
Petroleum exploration expenses		911,346,962	1,818,980,970	-	-
Petroleum royalties and remuneration		6,492,264,432	6,338,858,458	-	-
Other expenses	23	74,422,895	7,483,827,483	-	-
<b>Operating income</b>		<b>35,628,648,181</b>	<b>36,601,116,084</b>	<b>20,181,270,082</b>	<b>29,440,841,840</b>
Share of income (loss) from investments in associates		1,346,501,673	(4,402,047,894)	-	-
<b>Income before finance costs &amp; income taxes</b>		<b>36,975,149,854</b>	<b>32,199,068,190</b>	<b>20,181,270,082</b>	<b>29,440,841,840</b>
Finance costs		5,069,788,906	4,792,654,478	3,356,983,625	3,096,326,968
<b>Income before income taxes</b>		<b>31,905,360,948</b>	<b>27,406,413,712</b>	<b>16,824,286,457</b>	<b>26,344,514,872</b>
Income taxes		15,499,608,968	15,695,278,225	(323,257,865)	1,128,964,595
<b>Income for the periods</b>		<b>16,405,751,980</b>	<b>11,711,135,487</b>	<b>17,147,544,322</b>	<b>25,215,550,277</b>
<b>Attributable to:</b>					
Equity holders of the Company		12,278,196,698	8,567,609,134	17,147,544,322	25,215,550,277
Non-controlling interests		4,127,555,282	3,143,526,353	-	-
		<b>16,405,751,980</b>	<b>11,711,135,487</b>	<b>17,147,544,322</b>	<b>25,215,550,277</b>
Basic earnings per share	21	4.30	3.00	6.00	8.83
Diluted earnings per share	21	4.30	3.00	6.00	8.83

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

(UNOFFICIAL TRANSLATION)

Unaudited  
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2013

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
		(Restated)		
Income for the periods	16,405,751,980	11,711,135,487	17,147,544,322	25,215,550,277
Other comprehensive income (loss):				
Unrealized gain (loss) on available-for-sale investments	80,080,333	(1,307,890,580)	78,252,924	(1,241,728,196)
Income taxes related to unrealized gain (loss) on available-for-sale investments	(15,650,585)	248,345,638	(15,650,585)	248,345,638
Currency translation differences	19,634,093,384	6,944,015,528	-	-
Share of other comprehensive income of associates	1,256,442,988	429,370,641	-	-
Other comprehensive income (loss), net of taxes	20,954,966,120	6,313,841,227	62,602,339	(993,382,558)
<b>Total comprehensive income for the periods</b>	<b>37,360,718,100</b>	<b>18,024,976,714</b>	<b>17,210,146,661</b>	<b>24,222,167,719</b>
<b>Attributable to:</b>				
Equity holders of the Company	26,462,384,551	12,902,446,111	17,210,146,661	24,222,167,719
Non-controlling interests	10,898,333,549	5,122,530,603	-	-
	<b>37,360,718,100</b>	<b>18,024,976,714</b>	<b>17,210,146,661</b>	<b>24,222,167,719</b>

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

(UNOFFICIAL TRANSLATION)

Unaudited  
but reviewed

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF INCOME**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013**

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2013	2012 (Restated)	2013	2012
Sales and service income		1,369,541,454,403	1,374,922,505,931	1,234,772,340,672	1,260,820,114,065
Cost of sales and services	23	1,259,126,671,228	1,258,100,806,885	1,205,985,691,795	1,220,317,871,688
<b>Gross margin</b>		<b>110,414,783,175</b>	<b>116,821,699,046</b>	<b>28,786,648,877</b>	<b>40,502,242,377</b>
Other income	22	6,383,914,125	10,512,143,999	27,523,156,600	26,836,376,647
Gain on foreign exchange rates		3,270,912,533	685,856,942	4,095,325,507	2,829,388,561
<b>Income before expenses</b>		<b>120,069,609,833</b>	<b>128,019,699,987</b>	<b>60,405,130,984</b>	<b>70,168,007,585</b>
Selling expenses	23	4,868,930,596	6,050,228,751	4,224,520,657	5,517,712,687
Administrative expenses	23	16,573,139,809	14,896,334,051	10,944,754,377	8,109,444,374
Executive remunerations	8.10	337,078,008	368,073,776	90,616,090	77,523,265
Petroleum exploration expenses		2,014,165,311	3,119,538,155	-	-
Petroleum royalties and remuneration		13,212,537,716	12,262,626,206	-	-
Other expenses	23	74,422,895	7,528,104,187	-	-
<b>Operating income</b>		<b>82,989,335,498</b>	<b>83,794,794,861</b>	<b>45,145,239,860</b>	<b>56,463,327,259</b>
Share of income from investments in associates		11,497,598,835	5,994,858,766	-	-
<b>Income before finance costs &amp; income taxes</b>		<b>94,486,934,333</b>	<b>89,789,653,627</b>	<b>45,145,239,860</b>	<b>56,463,327,259</b>
Finance costs		10,007,441,566	9,263,206,845	6,511,299,699	6,209,828,376
<b>Income before income taxes</b>		<b>84,479,492,767</b>	<b>80,526,446,782</b>	<b>38,633,940,161</b>	<b>50,253,498,883</b>
Income taxes		25,009,721,024	25,126,009,315	1,118,735,054	3,028,096,756
<b>Income for the periods</b>		<b>59,469,771,743</b>	<b>55,400,437,467</b>	<b>37,515,205,107</b>	<b>47,225,402,127</b>
<b>Attributable to:</b>					
Equity holders of the Company		48,383,649,256	46,102,683,018	37,515,205,107	47,225,402,127
Non-controlling interests		11,086,122,487	9,297,754,449	-	-
		<b>59,469,771,743</b>	<b>55,400,437,467</b>	<b>37,515,205,107</b>	<b>47,225,402,127</b>
Basic earnings per share	21	16.94	16.14	13.13	16.53
Diluted earnings per share	21	16.94	16.14	13.13	16.53

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

(UNOFFICIAL TRANSLATION)

Unaudited  
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
		(Restated)		
Income for the periods	59,469,771,743	55,400,437,467	37,515,205,107	47,225,402,127
Other comprehensive income (loss):				
Unrealized gain on available-for-sale investments	116,302,101	51,027,084	80,430,419	119,881,045
Income taxes related to unrealized gain on available-for-sale investments	(16,086,084)	(23,976,210)	(16,086,084)	(23,976,210)
Currency translation differences	4,510,323,366	2,158,350,199	-	-
Share of other comprehensive income (loss) of associates	463,908,677	(89,182,640)	-	-
Other comprehensive income, net of taxes	5,074,448,060	2,096,218,433	64,344,335	95,904,835
<b>Total comprehensive income for the periods</b>	<b>64,544,219,803</b>	<b>57,496,655,900</b>	<b>37,579,549,442</b>	<b>47,321,306,962</b>
<b>Attributable to:</b>				
Equity holders of the Company	52,241,469,786	47,006,128,873	37,579,549,442	47,321,306,962
Non-controlling interests	12,302,750,017	10,490,527,027	-	-
	<b>64,544,219,803</b>	<b>57,496,655,900</b>	<b>37,579,549,442</b>	<b>47,321,306,962</b>

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

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013  
CONSOLIDATED FINANCIAL STATEMENTS

Unit: Baht

Total equity attributable to equity holders of the Company													
Notes	Retained earnings					Other components of equity					Total equity attributable to equity holders of the Company	Non-controlling interests	Total equity
	Issued and paid-up share capital	Premium on share capital	Legal reserve	Reserve for self-insurance fund	Unappropriated	Other comprehensive income (loss)							
						Available-for-sale investments	Currency translation differences	Share of other comprehensive gain (loss) of associates	Surplus (Deficit) from the change in the ownership interests in subsidiaries	Total other components of equity			
<b>Balance as at January 1, 2012</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,034,861,938</b>	<b>501,216,512,809</b>	<b>3,402,684,603</b>	<b>(9,456,058,755)</b>	<b>9,433,502,186</b>	<b>(10,499,765,224)</b>	<b>(7,119,637,190)</b>	<b>555,763,111,498</b>	<b>87,950,264,014</b>	<b>643,713,375,512</b>
Effect of the changes in accounting policies	-	-	-	-	1,423,881,749	-	(98,095,592)	(2,415,411,320)	-	(2,513,506,912)	(1,089,625,163)	-	(1,089,625,163)
<b>Balance after adjustment</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,034,861,938</b>	<b>502,640,394,558</b>	<b>3,402,684,603</b>	<b>(9,554,154,347)</b>	<b>7,018,090,866</b>	<b>(10,499,765,224)</b>	<b>(9,633,144,102)</b>	<b>554,673,486,335</b>	<b>87,950,264,014</b>	<b>642,623,750,349</b>
<b>Changes in equity for the period</b>													
Increase in subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	4,988,540,984	4,988,540,984
Dividend paid	-	-	-	-	(19,985,520,401)	-	-	-	-	-	(19,985,520,401)	-	(19,985,520,401)
Dividend paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(4,464,488,678)	(4,464,488,678)
Total comprehensive income (loss) for the period	-	-	-	-	46,102,683,018	27,168,832	965,459,663	(89,182,640)	-	903,445,855	47,006,128,873	10,490,527,027	57,496,655,900
<b>Balance as at June 30, 2012</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,034,861,938</b>	<b>528,757,557,175</b>	<b>3,429,853,435</b>	<b>(8,588,694,684)</b>	<b>6,928,908,226</b>	<b>(10,499,765,224)</b>	<b>(8,729,698,247)</b>	<b>581,694,094,807</b>	<b>98,964,843,347</b>	<b>680,658,938,154</b>
<b>Balance as at January 1, 2013</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,075,397,000</b>	<b>571,580,295,537</b>	<b>4,454,171,995</b>	<b>(14,481,846,384)</b>	<b>9,312,794,225</b>	<b>(26,788,315,996)</b>	<b>(27,503,196,160)</b>	<b>605,783,870,318</b>	<b>125,880,181,811</b>	<b>731,664,052,129</b>
Effect of the changes in accounting policies	-	-	-	-	1,366,473,445	-	(252,387,244)	(2,882,056,143)	-	(3,134,443,387)	(1,767,969,942)	-	(1,767,969,942)
<b>Balance after adjustment</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,075,397,000</b>	<b>572,946,768,982</b>	<b>4,454,171,995</b>	<b>(14,734,233,628)</b>	<b>6,430,738,082</b>	<b>(26,788,315,996)</b>	<b>(30,637,639,547)</b>	<b>604,015,900,376</b>	<b>125,880,181,811</b>	<b>729,896,082,187</b>
<b>Changes in equity for the period</b>													
Interests for subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	(146,096,402)	(146,096,402)
Dividend paid	-	-	-	-	(22,846,877,424)	-	-	-	-	-	(22,846,877,424)	-	(22,846,877,424)
Dividend paid of subsidiary	-	-	-	-	-	-	-	-	-	-	-	(5,010,585,969)	(5,010,585,969)
Surplus (Deficit) from the change in the ownership interests in subsidiaries	-	-	-	-	-	-	-	-	4,641,736,577	4,641,736,577	4,641,736,577	(4,623,302,875)	18,433,702
Investment disposal of associate	-	-	-	-	168,841,236	-	-	(168,841,236)	-	(168,841,236)	-	-	-
Total comprehensive income for the period	-	-	-	-	48,383,649,256	94,475,633	3,299,436,220	463,908,677	-	3,857,820,530	52,241,469,786	12,302,750,017	64,544,219,803
<b>Balance as at June 30, 2013</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,075,397,000</b>	<b>598,652,382,050</b>	<b>4,548,647,628</b>	<b>(11,434,797,408)</b>	<b>6,725,805,523</b>	<b>(22,146,579,419)</b>	<b>(22,306,923,676)</b>	<b>638,052,229,315</b>	<b>128,402,946,582</b>	<b>766,455,175,897</b>

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



(UNOFFICIAL TRANSLATION)

Unaudited

but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013  
SEPARATE FINANCIAL STATEMENTS

Unit: Baht

Total equity attributable to equity holders of the company

Notes	Issued and paid-up share capital	Premium on share capital	Legal reserve	Retained earnings		Other components of equity	Total equity
				Reserve for self-insurance fund	Unappropriated	Other comprehensive income (loss)	
						Available-for-sale investments	
<b>Balance as at January 1, 2012</b>	28,562,996,250	29,211,131,966	2,857,245,725	1,034,861,938	290,592,601,966	3,424,499,924	355,683,337,769
<b>Changes in equity for the period</b>							
Dividend paid	-	-	-	-	(19,985,520,401)	-	(19,985,520,401)
Total comprehensive income for the period	-	-	-	-	47,225,402,127	95,904,835	47,321,306,962
<b>Balance as at June 30, 2012</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,034,861,938</b>	<b>317,832,483,692</b>	<b>3,520,404,759</b>	<b>383,019,124,330</b>
<b>Balance as at January 1, 2013</b>	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	330,987,598,930	4,584,444,552	397,278,814,423
<b>Changes in equity for the period</b>							
Dividend paid	25	-	-	-	(22,846,877,424)	-	(22,846,877,424)
Total comprehensive income for the period	-	-	-	-	37,515,205,107	64,344,335	37,579,549,442
<b>Balance as at June 30, 2013</b>	<b>28,562,996,250</b>	<b>29,211,131,966</b>	<b>2,857,245,725</b>	<b>1,075,397,000</b>	<b>345,655,926,613</b>	<b>4,648,788,887</b>	<b>412,011,486,441</b>

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

(UNOFFICIAL TRANSLATION)

Unaudited

but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
		(Restated)		
<b>Cash Flows from Operating Activities</b>				
Income attributable to the equity holders of the Company	48,383,649,256	46,102,683,018	37,515,205,107	47,225,402,127
Adjustment of net income to net cash provided by (used in) operating activities:				
Depreciation and amortization	34,950,342,818	30,737,501,977	7,106,183,065	6,822,723,878
(Reversal of) Loss on impairment of assets	33,319,215	7,528,104,187	(41,103,680)	-
(Gain) Loss on disposal of assets	17,353,249	47,680,985	(9,555,482)	2,450,235
(Gain) Loss on disposal of investments	17,858,038	-	(1,262,939,937)	-
Share of net income from investments in associates	(11,497,598,835)	(5,994,858,766)	-	-
Income attributable to non-controlling interests	11,086,122,487	9,297,754,449	-	-
Provision for employee benefit obligations	431,702,583	324,098,080	123,489,606	119,613,594
Unrealized (gain) loss on exchange rates	2,626,466,232	25,939,765	1,361,325,246	(400,006,144)
(Reversal of) Doubtful accounts	(10,907,117)	12,842,195	(10,187,115)	13,692,706
Amortization of exploration costs	875,886,580	1,379,537,199	-	-
(Reversal of) Allowance for loss on decline in value of inventories	9,972,540	213,278,909	(18,012,392)	190,283,031
(Reversal of) Allowance for obsolete materials and supplies	11,489,044	8,833,618	-	(3,884,028)
Dividend income	(170,188,504)	(148,728,503)	(20,396,032,638)	(19,510,983,902)
Income taxes	25,009,721,024	25,126,009,315	1,118,735,054	3,028,096,756
Interest income	(1,301,370,151)	(1,649,928,495)	(1,998,123,414)	(2,707,993,155)
Interest expenses	9,120,408,373	8,775,018,497	6,193,324,006	5,872,434,298
Others	906,598,047	(254,569,483)	(12,635,420)	(81,355,071)
Income from operating activities before changes in operating assets and liabilities	120,500,824,879	121,531,196,947	29,669,672,006	40,570,474,325

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

## (UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
**STATEMENTS OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013**

Unaudited  
but reviewed

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
		(Restated)		
Changes in operating assets (increase) decrease				
Trade accounts receivable	(13,843,124,603)	(57,256,718,929)	(6,892,504,688)	(57,132,134,381)
Other accounts receivable and short-term loans	2,343,820,075	(1,333,551,920)	1,260,393,843	(3,337,103,355)
Inventories	(522,840,620)	(9,380,322,280)	(894,219,139)	3,649,253,408
Materials and supplies	(1,040,589,433)	(61,498,848)	(119,209,456)	(29,300,734)
Other current assets	1,776,509,100	(19,689,490,026)	542,679,335	(1,692,539,626)
Advance payments for gas purchases	437,215,307	779,859,797	492,872,322	659,574,604
Other non-current assets	281,833,915	(2,023,475,596)	476,433,316	585,455,005
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(10,710,453,795)	35,264,847,810	(13,707,724,680)	39,361,469,973
Other accounts payable	(1,850,785,794)	(3,622,861,146)	(2,354,398,643)	(4,450,072,995)
Other current liabilities	(907,010,305)	18,866,921	1,115,595,074	1,464,424,625
Deposits on LPG cylinders	396,366,530	270,411,520	396,366,530	270,411,520
Other long-term accounts payable	949,055,813	(17,594,090)	21,269,698	(17,121,360)
Other non-current liabilities	(614,771,903)	(329,612,289)	(233,983,044)	1,734,411
	(23,304,775,713)	(57,381,139,076)	(19,896,429,532)	(20,665,948,905)
Cash received from operating activities	97,196,049,166	64,150,057,871	9,773,242,474	19,904,525,420
Interest received	1,216,862,544	1,322,860,977	538,890,796	645,008,218
Interest paid	(67,242,221)	(3,898,813)	-	-
Income tax paid	(35,813,507,461)	(30,733,144,390)	(1,111,673,502)	(167,937,713)
Net cash provided by operating activities	62,532,162,028	34,735,875,645	9,200,459,768	20,381,595,925

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

## (UNOFFICIAL TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013

**Unaudited  
but reviewed**

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
		(Restated)		
<b>Cash Flows from Investing Activities</b>				
Payment of property, plant and equipment	(55,149,576,783)	(56,624,316,579)	(9,682,451,762)	(10,126,445,509)
Payment of intangible assets	(2,542,319,452)	(1,762,915,490)	(115,747,061)	(103,255,861)
Payment of mining properties development	(1,892,419,245)	(10,932,740)	-	-
Payment of long-term rental contracts on land and building	(5,452,498)	(37,444,414)	(5,452,498)	(37,444,414)
Payment of investments in subsidiaries	(225,717,154)	(1,558,776,424)	(165,000,000)	(1,075,560,000)
Payment of investments in jointly controlled entities	(236,105,762)	-	(973,210,130)	-
Payment of investments in associates	(438,375,000)	(325,079,323)	(79,000,000)	(150,000,000)
Payment of investments in other investments	(46,125,708)	-	-	-
Payment of short-term loans	(304,993,011)	-	(601,530,900)	-
Payment of long-term loans	-	-	(1,042,297,058)	(1,003,639,107)
Proceeds from disposals of property, plant and equipment and intangible assets	22,168,937	187,197,124	8,463,359	4,040,845
Proceeds from disposals of long-term investments	4,644,032,800	-	4,644,032,800	-
Proceeds from long-term loans	50,839,821	63,024,371	715,749,821	1,168,789,073
Proceeds from cancellation of leasehold in gas stations	12,935,957	4,657,417	12,935,957	4,657,417
Increase in current investments	(1,403,863,054)	(8,368,080,131)	(1,069,432,992)	(7,331,389,257)
Interest received	688,793,911	628,133,661	1,399,603,677	1,991,394,798
Dividends received	8,981,471,465	7,909,495,432	18,522,790,726	15,666,358,635
Net cash provided by (used in) investing activities	(47,844,704,776)	(59,895,037,096)	11,569,453,939	(992,493,380)

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

## (UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS  
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2013

**Unaudited  
 but reviewed**

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	2013	2012 (Restated)	2013	2012
<b>Cash Flows from Financing Activities</b>				
Proceeds from issuing subordinated capital debentures	-	4,882,982,559	-	-
Proceeds from short-term loans	27,959,947,288	16,636,549,809	21,695,887,861	-
Proceeds from long-term loans	8,919,067,073	62,060,017,318	9,134,584,000	35,000,000,000
Repayment of short-term loans	(30,936,018,500)	(2,199,613,000)	(26,275,000,000)	(2,293,936,317)
Repayment of long-term loans	(10,276,721,489)	(43,640,890,633)	(2,959,756,753)	(18,506,594,443)
Repayment of finance lease installments	(66,083,634)	(132,005,844)	(30,490,318)	(94,116,206)
Increase in bank overdrafts and short-term loans from financial institutions	(163,934,663)	(1,148,651,399)	-	-
Interest paid	(10,622,804,049)	(9,036,332,014)	(6,747,853,358)	(5,851,176,217)
Dividends paid	(27,382,664,932)	(24,274,358,110)	(22,838,813,585)	(19,978,384,892)
Net cash provided by (used in) financing activities	(42,569,212,906)	3,147,698,686	(28,021,442,153)	(11,724,208,075)
Effects of exchange rates on cash and cash equivalents	(550,565,095)	908,681,364	(70,942,350)	(34,540,494)
Currency translation differences	1,885,846,605	273,048,407	-	-
Net increase (decrease) in cash and cash equivalents	(26,546,474,144)	(20,829,732,994)	(7,322,470,796)	7,630,353,976
Cash and cash equivalents at the beginning of the periods	136,924,059,497	116,140,748,664	47,641,480,500	51,340,612,291
<b>Cash and cash equivalents at the end of periods</b>	4 <b>110,377,585,353</b>	<b>95,311,015,670</b>	<b>40,319,009,704</b>	<b>58,970,966,267</b>

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