

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2014	December 31, 2013	March 31, 2014	December 31, 2013
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Assets					
Current assets					
Cash and cash equivalents	4	195,728,282,705	157,683,491,128	82,971,236,878	63,926,767,557
Current investments		2,846,206,889	2,686,762,234	890,381,015	1,613,158,851
Trade accounts receivable	5	216,150,948,299	277,712,224,190	183,178,932,126	240,640,978,101
Other accounts receivable	6	30,531,359,120	33,408,288,440	24,391,667,153	20,270,430,530
Short-term loans	7.1	407,717,944	375,807,210	7,470,678,791	9,761,670,693
Inventories		32,178,624,542	28,798,420,700	14,386,871,901	19,405,613,343
Materials and supplies		14,764,841,305	15,373,990,913	3,848,917,283	3,845,488,604
Other current assets		5,871,534,581	7,537,674,673	2,685,935,846	3,894,247,325
Non-current assets held-for-sale	9	79,232,259,658	-	-	-
Total current assets		577,711,775,043	523,576,659,488	319,824,620,993	363,358,355,004
Non-current assets					
Available-for-sale investments	11	13,006,309,946	12,599,437,150	12,909,247,855	12,504,918,852
Investments in associates	10.2, 10.3	250,432,598,074	246,603,620,945	118,458,396,258	118,666,343,885
Investments in subsidiaries	10.3	-	-	134,509,162,889	134,502,572,069
Investments in jointly controlled entities	10.3	-	-	24,169,267,327	24,169,267,327
Other long-term investments	12	2,200,487,645	2,200,487,645	1,106,140,216	1,106,140,216
Long-term other accounts receivable	8.3	4,113,984,460	4,113,667,765	4,172,568,060	4,158,294,116
Long-term loans	7.2	4,807,331,812	4,698,852,016	74,876,021,720	75,458,299,254
Investment properties	13	6,225,324,304	6,271,885,813	3,742,162,451	3,745,133,652
Property, plant and equipment	14	675,704,651,485	739,785,025,016	246,400,497,507	245,359,553,965
Intangible assets	15	117,288,567,911	124,897,096,402	13,856,930,809	14,068,291,304
Mining properties	16	34,159,103,261	35,219,196,833	-	-
Goodwill	17	41,352,583,183	51,851,230,849	-	-
Deferred tax assets		12,386,430,399	13,185,924,532	-	-
Advance payments for gas purchases	18	4,674,810,669	4,690,553,961	5,634,021,293	5,634,007,285
Other non-current assets		35,315,956,659	35,614,304,802	26,992,720,900	27,179,361,109
Total non-current assets		1,201,668,139,808	1,281,731,283,729	666,827,137,285	666,552,183,034
Total assets		1,779,379,914,851	1,805,307,943,217	986,651,758,278	1,029,910,538,038

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

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2014	December 31, 2013	March 31, 2014	December 31, 2013
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
<u>Liabilities and Equity</u>					
Current liabilities					
Bank overdrafts and short-term loans from financial institutions		15,193,038,022	14,336,398,239	-	-
Trade accounts payable		222,712,119,460	271,267,359,059	179,276,057,378	238,305,966,242
Other accounts payable		29,648,046,804	32,662,151,824	16,925,488,180	21,558,253,960
Current portion of long-term loans	19	53,338,415,770	46,132,594,102	34,396,740,095	28,754,407,434
Short-term loans	8.5	-	-	3,225,487,548	2,270,467,897
Income tax payable		40,610,486,398	32,842,896,686	1,053,071,279	-
Short-term provision for decommissioning costs	21	367,555,062	379,117,509	-	-
Other current liabilities		8,502,477,018	9,098,323,274	3,747,100,686	5,483,062,272
Liabilities directly associated with the non-current assets held-for-sale	9	16,783,553,496	-	-	-
Total current liabilities		387,155,692,030	406,718,840,693	238,623,945,166	296,372,157,805
Non-current liabilities					
Other long-term accounts payable	8.6	609,045,396	617,568,562	620,904,115	629,608,235
Long-term loans	19	412,525,197,938	425,262,027,405	277,649,747,113	285,290,970,036
Deferred tax liabilities		49,984,421,783	65,857,575,519	2,982,432,416	3,344,187,465
Employee benefit obligations	20	6,831,327,342	6,234,514,712	2,933,979,808	2,424,619,788
Long-term provision for decommissioning costs	21	39,384,989,513	39,494,733,902	-	-
Deposits on LPG cylinders		8,254,546,548	8,098,457,278	8,254,546,548	8,098,457,278
Other non-current liabilities		28,183,342,077	28,398,395,652	9,442,581,397	9,155,864,046
Total non-current liabilities		545,772,870,597	573,963,273,030	301,884,191,397	308,943,706,848
Total liabilities		932,928,562,627	980,682,113,723	540,508,136,563	605,315,864,653

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

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2014

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2014	December 31, 2013	March 31, 2014	December 31, 2013
	(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
<u>Liabilities and Equity (Continued)</u>				
Equity				
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	1,056,666,504	1,056,666,504	1,056,666,504	1,056,666,504
Unappropriated	659,734,566,217	632,751,746,968	379,847,904,718	358,622,419,591
Other components of equity	(13,348,870,060)	(10,345,505,547)	4,607,676,552	4,284,213,349
Total equity attributable to equity holders of the Company	708,073,736,602	684,094,281,866	446,143,621,715	424,594,673,385
Non-controlling interests	138,377,615,622	140,531,547,628	-	-
Total equity	846,451,352,224	824,625,829,494	446,143,621,715	424,594,673,385
Total liabilities and equity	1,779,379,914,851	1,805,307,943,217	986,651,758,278	1,029,910,538,038

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

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

(Signed) Wirat Uanarumit
(Wirat Uanarumit)
Acting Chief Financial Officer

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2014	2013 (Restated)	2014	2013 (Restated)
Sales and service income		716,570,685,787	699,864,299,513	620,958,847,256	630,428,056,235
Cost of sales and services	24	658,838,197,217	644,726,453,280	602,003,331,725	616,349,342,857
Gross profit		57,732,488,570	55,137,846,233	18,955,515,531	14,078,713,378
Other income	23	3,344,225,068	3,628,235,036	11,235,170,675	11,452,233,921
Gain on foreign exchange rates		2,690,211,156	7,018,895,684	3,561,022,267	6,707,554,641
Profit before expenses		63,766,924,794	65,784,976,953	33,751,708,473	32,238,501,940
Selling expenses	24	2,606,681,568	2,465,317,738	2,326,364,695	2,218,004,310
Administrative expenses	24	8,212,382,869	7,681,228,510	5,102,650,149	4,716,416,157
Executive remunerations	8.11	172,208,234	161,102,609	46,885,131	44,018,492
Petroleum exploration expenses		526,258,509	1,102,818,349	-	-
Petroleum royalties and remunerations		6,816,701,764	6,720,273,284	-	-
Operating profit		45,432,691,850	47,654,236,463	26,275,808,498	25,260,062,981
Share of income from investments in associates		4,582,923,979	9,567,600,977	-	-
Profit before finance costs & income taxes		50,015,615,829	57,221,837,440	26,275,808,498	25,260,062,981
Finance costs		5,393,991,620	4,949,612,254	3,248,862,041	3,175,118,826
Profit before income taxes		44,621,624,209	52,272,225,186	23,026,946,457	22,084,944,155
Income taxes		13,067,479,453	9,509,915,968	1,441,018,005	1,441,796,831
Profit for the periods		31,554,144,756	42,762,309,218	21,585,928,452	20,643,147,324
Profit attributable to:					
Equity holders of the Company		27,447,963,440	35,803,742,013	21,585,928,452	20,643,147,324
Non-controlling interests		4,106,181,316	6,958,567,205	-	-
		31,554,144,756	42,762,309,218	21,585,928,452	20,643,147,324
Basic earnings per share	22	9.60	12.52	7.56	7.23

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
Profit for the periods	31,554,144,756	42,762,309,218	21,585,928,452	20,643,147,324
Other comprehensive income (loss):				
Unrealized gain on available-for-sale investments	408,567,888	36,221,768	404,329,003	2,177,495
Income taxes related to unrealized gain on available-for-sale investments	(80,861,516)	(435,499)	(80,865,800)	(435,499)
Actuarial loss	(465,241,708)	-	(450,554,156)	-
Income taxes related to actuarial loss	96,333,841	-	90,110,831	-
Currency translation differences	(5,487,564,805)	(15,136,827,073)	-	-
Share of other comprehensive loss of associates	(484,397,343)	(1,036,573,865)	-	-
Other comprehensive income (loss), net of taxes	(6,013,163,643)	(16,137,614,669)	(36,980,122)	1,741,996
Total comprehensive income for the periods	25,540,981,113	26,624,694,549	21,548,948,330	20,644,889,320
Total comprehensive income attributable to:				
Equity holders of the Company	24,017,260,639	25,220,278,081	21,548,948,330	20,644,889,320
Non-controlling interests	1,523,720,474	1,404,416,468	-	-
	25,540,981,113	26,624,694,549	21,548,948,330	20,644,889,320

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014
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	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			
Balance as at January 1, 2013	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	572,851,045,126	4,454,171,995	(14,734,233,628)	6,430,738,082	(26,788,315,996)	(30,637,639,547)	603,920,176,520	125,975,905,667	729,896,082,187
Effect of the changes in accounting policies	-	-	-	-	3,486,826,902	-	(697,839,418)	-	-	(697,839,418)	2,788,987,484	-	2,788,987,484
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	576,337,872,028	4,454,171,995	(15,432,073,046)	6,430,738,082	(26,788,315,996)	(31,335,478,965)	606,709,164,004	125,975,905,667	732,685,069,671
Changes in equity for the period													
Interests for subordinated capital debentures	-	-	-	-	(47,530,352)	-	-	-	-	-	(47,530,352)	(25,268,472)	(72,798,824)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(4,601,044,912)	(4,601,044,912)
Surplus (Deficit) from the change in the ownership interests in subsidiaries	-	-	-	-	-	-	-	-	(33,966,774)	(33,966,774)	(33,966,774)	73,912,947	39,946,173
Profit for the period	-	-	-	-	35,803,742,013	-	-	-	-	-	35,803,742,013	6,958,567,205	42,762,309,218
Other comprehensive income (loss) for the period	-	-	-	-	-	31,829,821	(9,578,719,888)	(1,036,573,865)	-	(10,583,463,932)	(10,583,463,932)	(5,554,150,737)	(16,137,614,669)
Balance as at March 31, 2013	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	612,094,083,689	4,486,001,816	(25,010,792,934)	5,394,164,217	(26,822,282,770)	(41,952,909,671)	631,847,944,959	122,827,921,698	754,675,866,657
Balance as at January 1, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	630,373,765,260	4,187,827,888	372,183,689	8,182,030,807	(22,157,188,659)	(9,415,146,275)	682,646,659,430	140,531,547,628	823,178,207,058
Effect of the changes in accounting policies	-	-	-	-	2,377,981,708	-	(686,319,718)	(244,039,554)	-	(930,359,272)	1,447,622,436	-	1,447,622,436
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	632,751,746,968	4,187,827,888	(314,136,029)	7,937,991,253	(22,157,188,659)	(10,345,505,547)	684,094,281,866	140,531,547,628	824,625,829,494
Changes in equity for the period													
Interests for subordinated capital debentures	-	-	-	-	(37,805,903)	-	-	-	-	-	(37,805,903)	(20,101,876)	(57,907,779)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(3,657,550,604)	(3,657,550,604)
Profit for the period	-	-	-	-	27,447,963,440	-	-	-	-	-	27,447,963,440	4,106,181,316	31,554,144,756
Other comprehensive income (loss) for the period	-	-	-	-	(427,338,288)	328,283,629	(2,905,655,196)	(425,992,946)	-	(3,003,364,513)	(3,430,702,801)	(2,582,460,842)	(6,013,163,643)
Balance as at March 31, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	659,734,566,217	4,516,111,517	(3,219,791,225)	7,511,998,307	(22,157,188,659)	(13,348,870,060)	708,073,736,602	138,377,615,622	846,451,352,224

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014
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	
Balance as at January 1, 2013	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
Effect of the changes in accounting policies	3.3	-	-	-	1,281,660,463	-	1,281,660,463
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	332,269,259,393	4,584,444,552	398,560,474,886
Changes in equity for the period							
Profit for the period	-	-	-	-	20,643,147,324	-	20,643,147,324
Other comprehensive income for the period	-	-	-	-	-	1,741,996	1,741,996
Balance as at March 31, 2013	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	352,912,406,717	4,586,186,548	419,205,364,206
Balance as at January 1, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	357,867,941,447	4,284,213,349	423,840,195,241
Effect of the changes in accounting policies	3.3	-	-	-	754,478,144	-	754,478,144
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	358,622,419,591	4,284,213,349	424,594,673,385
Changes in equity for the period							
Profit for the period	-	-	-	-	21,585,928,452	-	21,585,928,452
Other comprehensive income (loss) for the period	-	-	-	-	(360,443,325)	323,463,203	(36,980,122)
Balance as at March 31, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	379,847,904,718	4,607,676,552	446,143,621,715

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

(UNOFFICIAL TRANSLATION)

**Unaudited
but reviewed**

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014**

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
Cash flows from operating activities				
Profit attributable to the equity holders of the Company	27,447,963,440	35,803,742,013	21,585,928,452	20,643,147,324
Adjustment of net income to net cash provided by (used in) operating activities:				
Depreciation and amortization	22,528,317,922	17,647,032,980	3,796,676,152	3,628,769,177
Loss on impairment of assets	706,100	-	-	-
(Gain) Loss on disposal of assets	36,258,980	(3,710,612)	626,888	(23,558,275)
Gain on disposal of investments	(112,843,843)	-	(58,042,305)	-
Share of net income from investments in associates	(4,582,923,979)	(9,567,600,977)	-	-
Profit attributable to non-controlling interests	4,106,181,316	6,958,567,205	-	-
Provision for employee benefit obligations	221,772,873	236,988,246	91,569,908	61,744,803
Unrealized gain on exchange rates	(2,149,188,749)	(1,886,884,101)	(1,165,732,535)	(3,440,022,556)
Reversal of doubtful accounts	(35,315,070)	(18,257,419)	(35,312,551)	(17,833,756)
Amortization of exploration costs	11,083,709	520,871,954	-	-
(Reversal of) Allowance for loss on decline in value of inventories	(63,153,711)	154,387,810	(57,702,256)	155,084,360
Allowance for obsolete materials and supplies	-	11,434,418	-	-
Dividends income	(101,828,504)	(131,828,505)	(7,903,201,806)	(8,467,024,781)
Income taxes	13,067,479,453	9,509,915,968	1,441,018,005	1,441,796,831
Interest income	(775,113,214)	(713,742,370)	(1,151,389,375)	(951,156,682)
Interest expenses	4,752,999,090	4,481,855,932	3,081,086,949	3,023,895,452
Others	(1,511,863)	314,358,042	(20,657,623)	(8,405,404)
Profit from operating activities before changes in operating assets and liabilities	<u>64,350,883,950</u>	<u>63,317,130,584</u>	<u>19,604,867,903</u>	<u>16,046,436,493</u>

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

(UNOFFICIAL TRANSLATION)

**Unaudited
but reviewed**

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014**

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
(Increase) decrease in operating assets				
Trade accounts receivable	59,363,813,649	(4,031,248,373)	56,193,889,879	2,704,486,857
Other accounts receivable and short-term loans	11,951,490,145	(1,173,177,804)	3,729,538,482	(3,054,101,063)
Inventories	(3,041,796,231)	(7,628,783,915)	5,076,374,030	(887,319,090)
Materials and supplies	248,523,034	(267,436,909)	(26,191,100)	1,060,855
Other current assets	564,980,531	892,350,042	991,292,279	423,995,503
Advance payments for gas purchases	15,743,292	223,826,412	(14,008)	315,466,383
Other non-current assets	151,980,074	697,361,410	127,636,529	686,839,824
Increase (decrease) in operating liabilities				
Trade accounts payable	(46,092,168,314)	(4,160,857,889)	(57,253,772,805)	(22,901,686,130)
Other accounts payable	(9,811,700,609)	(2,092,031,012)	(2,207,966,358)	(1,251,743,842)
Other current liabilities	(2,368,570,190)	(241,314,442)	(1,765,817,336)	1,142,126,116
Deposits on LPG cylinders	156,089,270	198,669,610	156,089,270	198,669,610
Other long-term accounts payable	35,562,586	(1,925,944)	-	-
Other non-current liabilities	252,255,676	(103,085,831)	247,613,383	(37,165,782)
	<u>11,426,202,913</u>	<u>(17,687,654,645)</u>	<u>5,268,672,245</u>	<u>(22,659,370,759)</u>
Cash received from operating activities	75,777,086,863	45,629,475,939	24,873,540,148	(6,612,934,266)
Income tax paid	(2,930,845,184)	(2,581,871,088)	(740,456,744)	(483,852,937)
Net cash provided by (used in) operating activities	<u>72,846,241,679</u>	<u>43,047,604,851</u>	<u>24,133,083,404</u>	<u>(7,096,787,203)</u>

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

(UNOFFICIAL TRANSLATION)

Unaudited

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

but reviewed

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
Cash flows from investing activities				
Payment of property, plant and equipment	(25,684,178,701)	(26,513,508,590)	(6,515,577,645)	(5,676,289,135)
Payment of intangible assets	(2,316,414,631)	(1,988,067,542)	(41,242,668)	(97,537,641)
Payment of mining properties development	(504,710,541)	(740,723,142)	-	-
Payment of long-term rental contracts on land and building	-	(3,452,498)	-	(3,452,498)
Payment of investments in subsidiaries	-	(225,717,154)	(6,590,820)	-
Payment of investments in jointly controlled entities	-	-	-	(285,000,000)
Payment of investments in associates	-	(215,062,500)	-	(15,250,000)
Payment of short-term loans	-	-	(1,047,675,000)	-
Payment of long-term loans	-	(222,722,464)	(8,550,178)	(882,734,558)
Proceeds from disposals of property, plant and equipment and intangible assets	399,321	482,195,679	11,250	6,167,201
Proceeds from disposals of long-term investments	276,441,677	-	265,989,933	-
Proceeds from short-term loans	-	-	3,154,175,000	-
Proceeds from long-term loans	19,903,176	25,467,301	19,903,176	25,467,301
Proceeds from cancellation of leasehold in gas stations	-	2,811,987	-	2,811,987
Proceeds from finance lease instalments	24,822,000	24,822,000	24,822,000	24,822,000
(Increase) decrease in current investments	(156,840,031)	(1,286,119,857)	722,777,836	(662,479,183)
Interest received	481,327,717	651,551,968	701,096,639	656,115,175
Dividends received	101,828,504	131,828,504	101,828,504	131,828,504
Net cash used in investing activities	<u>(27,757,421,509)</u>	<u>(29,876,696,308)</u>	<u>(2,629,031,973)</u>	<u>(6,775,530,847)</u>

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2014

			Unit: Baht	
	Consolidated financial statements		Separate financial statements	
Notes	2014	2013	2014	2013
		(Restated)		(Restated)
Cash flows from financing activities				
Proceeds from short-term loans	3,994,554,000	22,708,246,750	955,019,651	21,731,646,456
Proceeds from long-term loans	-	8,919,394,888	-	9,134,584,000
Repayment of short-term loans	(653,247,160)	(15,805,772,890)	-	(12,275,000,000)
Repayment of long-term loans	(2,355,661,295)	(3,275,492,511)	(507,253,849)	(1,553,754,116)
Repayment of finance lease instalments	(91,195,406)	(107,295,097)	(136,579,272)	(141,402,943)
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(2,484,680,217)	63,250,000	-	-
Interest paid	(4,462,668,981)	(4,365,704,658)	(2,766,162,315)	(2,786,104,092)
Dividends paid	(17,938,439)	(7,525,936)	(4,109,511)	-
Net cash provided by (used in) financing activities	(6,070,837,498)	8,129,100,546	(2,459,085,296)	14,109,969,305
Effects of exchange rates on cash and cash equivalents	(602,452,091)	(2,145,284,661)	(496,814)	(88,157,927)
Currency translation differences	837,290,161	52,063,747	-	-
Cash and cash equivalents classified as non-current assets held-for-sale	(1,208,029,165)	-	-	-
Net increase in cash and cash equivalents	38,044,791,577	19,206,788,175	19,044,469,321	149,493,328
Cash and cash equivalents at beginning of periods	157,683,491,128	136,924,059,497	63,926,767,557	47,641,480,500
Cash and cash equivalents at end of periods	4 <u>195,728,282,705</u>	<u>156,130,847,672</u>	<u>82,971,236,878</u>	<u>47,790,973,828</u>

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