

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2014

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2014	December 31, 2013	September 30, 2014	December 31, 2013
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Assets					
Current assets					
Cash and cash equivalents	4	205,750,874,222	157,683,491,128	76,234,517,874	63,926,767,557
Current investments		1,743,904,759	2,686,762,234	264,622,564	1,613,158,851
Trade accounts receivable	5	236,513,885,089	277,712,224,190	205,071,810,188	240,640,978,101
Other accounts receivable	6	32,668,091,991	33,408,288,440	18,718,917,084	20,270,430,530
Short-term loans	7.1	361,002,154	375,807,210	7,066,490,953	9,761,670,693
Inventories		24,893,981,518	28,798,420,700	11,210,012,493	19,405,613,343
Materials and supplies		16,270,080,183	15,373,990,913	4,232,441,391	3,845,488,604
Other current assets		6,815,910,259	7,537,674,673	2,741,111,232	3,894,247,325
Total current assets		525,017,730,175	523,576,659,488	325,539,923,779	363,358,355,004
Non-current assets					
Available-for-sale investments	10	14,604,301,160	12,599,437,150	14,465,505,276	12,504,918,852
Investments in associates	9.2, 9.3	247,570,281,707	246,336,815,059	118,458,396,258	118,666,343,885
Investments in subsidiaries	9.3	-	-	136,114,162,889	134,502,572,069
Investments in jointly controlled entities	9.3	-	-	24,209,267,327	24,169,267,327
Other long-term investments	11	1,101,737,646	2,200,487,645	7,390,216	1,106,140,216
Long-term other accounts receivable	8.3	4,113,667,765	4,113,667,765	4,202,295,799	4,158,294,116
Long-term loans	7.2	4,643,838,361	4,698,852,016	58,222,039,967	75,458,299,254
Investment properties	12	6,132,384,490	6,271,885,813	3,740,985,926	3,745,133,652
Property, plant and equipment	13	695,610,289,274	739,785,025,016	253,514,970,640	245,359,553,965
Intangible assets	14	179,925,948,216	124,897,096,402	13,558,135,521	14,068,291,304
Mining properties	15	32,376,416,097	35,219,196,833	-	-
Goodwill	16	55,647,769,131	51,851,230,849	-	-
Deferred tax assets		11,565,520,455	13,185,924,532	-	-
Advance payments for gas purchases	17	4,676,878,783	4,690,553,961	5,634,021,293	5,634,007,285
Other non-current assets		35,759,019,770	35,614,304,802	25,910,866,808	27,179,361,109
Total non-current assets		1,293,728,052,855	1,281,464,477,843	658,038,037,920	666,552,183,034
Total assets		1,818,745,783,030	1,805,041,137,331	983,577,961,699	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 SEPTEMBER 30, 2014

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	September 30, 2014	December 31, 2013	September 30, 2014	December 31, 2013
	(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Liabilities and Equity				
Current liabilities				
Bank overdrafts and short-term loans from financial institutions	16,958,550,415	14,336,398,239	-	-
Trade accounts payable	224,978,391,730	271,267,359,059	183,603,014,335	238,305,966,242
Other accounts payable	46,972,425,605	32,662,151,824	34,624,255,912	21,558,253,960
Current portion of long-term loans	18 60,420,577,381	46,132,594,102	35,098,323,925	28,754,407,434
Short-term loans	8.5 -	-	3,103,656,653	2,270,467,897
Income tax payable	24,882,886,181	32,842,896,686	1,032,059,072	-
Short-term provision for decommissioning costs	20 -	379,117,509	-	-
Other current liabilities	6,262,388,483	9,098,323,274	4,319,280,798	5,483,062,272
Total current liabilities	380,475,219,795	406,718,840,693	261,780,590,695	296,372,157,805
Non-current liabilities				
Long-term other accounts payable	8.6 594,735,944	617,568,562	605,994,774	629,608,235
Long-term loans	18 392,657,399,999	425,262,027,405	261,250,785,860	285,290,970,036
Deferred tax liabilities	60,124,724,366	65,857,575,519	3,540,890,265	3,344,187,465
Employee benefit obligations	19 7,099,170,595	6,234,514,712	3,062,401,439	2,424,619,788
Long-term provision for decommissioning costs	20 42,250,132,543	39,494,733,902	-	-
Deposits on LPG cylinders	8,543,115,318	8,098,457,278	8,543,115,318	8,098,457,278
Other non-current liabilities	27,108,013,987	28,398,395,652	9,019,485,530	9,155,864,046
Total non-current liabilities	538,377,292,752	573,963,273,030	286,022,673,186	308,943,706,848
Total liabilities	918,852,512,547	980,682,113,723	547,803,263,881	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 SEPTEMBER 30, 2014

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	September 30, 2014	December 31, 2013	September 30, 2014	December 31, 2013
	(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Liabilities and Equity (Continued)				
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	674,400,075,360	632,484,941,082	368,230,971,955	358,622,419,591
Other components of equity	(12,055,161,324)	(10,345,505,547)	5,855,685,418	4,284,213,349
Total equity attributable to owners of the parent	724,032,954,481	683,827,475,980	435,774,697,818	424,594,673,385
Non-controlling interests	175,860,316,002	140,531,547,628	-	-
Total equity	899,893,270,483	824,359,023,608	435,774,697,818	424,594,673,385
Total liabilities and equity	1,818,745,783,030	1,805,041,137,331	983,577,961,699	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 Unarumit
(Wirat Unarumit)
Chief Financial Officer

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

				Unit: Baht	
		Consolidated financial statements		Separate financial statements	
Notes	2014	2013	2014	2013	
		(Restated)		(Restated)	
Sales and service income	757,618,650,349	723,080,044,843	638,779,905,938	628,827,923,281	
Cost of sales and services	23 697,336,150,337	667,280,654,895	620,488,608,652	614,011,365,397	
Gross profit	60,282,500,012	55,799,389,948	18,291,297,286	14,816,557,884	
Other income	22 4,374,672,928	3,715,087,053	16,988,935,727	16,250,418,269	
Gain on foreign exchange rates	1,311,509,249	1,977,815,774	3,246,221,940	1,658,684,083	
Profit before expenses	65,968,682,189	61,492,292,775	38,526,454,953	32,725,660,236	
Selling expenses	23 3,176,077,001	2,693,831,431	2,856,133,107	2,391,073,756	
Administrative expenses	23 10,127,135,997	8,948,882,522	6,274,426,058	6,605,920,508	
Executive remunerations	8.11 177,743,519	277,841,848	50,752,663	48,349,305	
Petroleum exploration expenses	4,045,920,087	1,523,453,460	-	-	
Petroleum royalties and remunerations	6,937,625,411	6,847,804,804	-	-	
Operating profit	41,504,180,174	41,200,478,710	29,345,143,125	23,680,316,667	
Share of income from investments in associates	3,499,046,960	10,482,023,633	-	-	
Profit before finance costs & income taxes	45,003,227,134	51,682,502,343	29,345,143,125	23,680,316,667	
Finance costs	5,368,922,332	5,084,117,433	3,142,250,109	3,360,180,398	
Profit before income taxes	39,634,304,802	46,598,384,910	26,202,893,016	20,320,136,269	
Income taxes	10,704,224,752	9,319,871,840	1,396,001,529	333,826,165	
Profit for the periods	28,930,080,050	37,278,513,070	24,806,891,487	19,986,310,104	
Profit attributable to:					
Owners of the parent	24,558,113,807	30,801,846,822	24,806,891,487	19,986,310,104	
Non-controlling interests	4,371,966,243	6,476,666,248	-	-	
	28,930,080,050	37,278,513,070	24,806,891,487	19,986,310,104	
Basic earnings per share	21 8.58	10.77	8.69	6.99	

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 SEPTEMBER 30, 2014**

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
Profit for the periods	28,930,080,050	37,278,513,070	24,806,891,487	19,986,310,104
Other comprehensive income (loss):				
Unrealized gain (loss) on available-for-sale investments	619,624,604	(178,081,841)	569,027,072	(212,903,755)
Income taxes related to unrealized gain (loss) on available-for-sale investments	(113,881,401)	42,580,751	(113,805,415)	42,580,751
Actuarial loss	(586,533)	-	-	-
Currency translation differences	(2,342,915,573)	2,413,565,034	-	-
Share of other comprehensive income of associates	508,330,573	276,306,973	-	-
Other comprehensive income (loss), net of taxes	(1,329,428,330)	2,554,370,917	455,221,657	(170,323,004)
Total comprehensive income for the periods	27,600,651,720	39,832,883,987	25,262,113,144	19,815,987,100
Total comprehensive income attributable to:				
Owners of the parent	23,908,994,950	32,201,520,482	25,262,113,144	19,815,987,100
Non-controlling interests	3,691,656,770	7,631,363,505	-	-
	27,600,651,720	39,832,883,987	25,262,113,144	19,815,987,100

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 INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

		Consolidated financial statements		Separate financial statements	
	Notes	2014	2013	2014	2013
			(Restated)		(Restated)
Sales and service income		2,190,881,059,266	2,092,487,017,233	1,869,653,515,893	1,863,550,619,951
Cost of sales and services	23	2,011,020,289,544	1,926,333,429,183	1,813,262,068,953	1,819,944,839,352
Gross profit		179,860,769,722	166,153,588,050	56,391,446,940	43,605,780,599
Other income	22	15,575,751,282	10,193,586,598	40,909,166,644	43,808,769,928
Gain on foreign exchange rates		5,898,456,300	5,112,230,966	8,481,854,450	5,617,512,249
Profit before expenses		201,334,977,304	181,459,405,614	105,782,468,034	93,032,062,776
Selling expenses	23	8,817,592,802	7,562,762,027	7,861,611,099	6,615,594,413
Administrative expenses	23	30,409,217,404	25,596,427,301	33,759,766,666	17,550,656,960
Executive remunerations	8.11	490,507,098	614,919,856	145,858,243	138,965,395
Petroleum exploration expenses		6,698,224,285	3,537,618,771	-	-
Petroleum royalties and remunerations		20,938,972,149	20,060,342,520	-	-
Operating profit		133,980,463,566	124,087,335,139	64,015,232,026	68,726,846,008
Share of income from investments in associates		13,041,638,353	21,216,499,831	-	-
Profit before finance costs & income taxes		147,022,101,919	145,303,834,970	64,015,232,026	68,726,846,008
Finance costs		16,384,988,418	15,115,391,369	9,849,222,410	9,912,979,164
Profit before income taxes		130,637,113,501	130,188,443,601	54,166,009,616	58,813,866,844
Income taxes		33,031,743,462	34,332,667,720	4,211,766,475	1,451,818,770
Profit for the periods		97,605,370,039	95,855,775,881	49,954,243,141	57,362,048,074
Profit attributable to:					
Owners of the parent		82,443,939,706	78,292,987,146	49,954,243,141	57,362,048,074
Non-controlling interests		15,161,430,333	17,562,788,735	-	-
		97,605,370,039	95,855,775,881	49,954,243,141	57,362,048,074
Basic earnings per share	21	28.82	27.36	17.49	20.08

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014**

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2014	2013 (Restated)	2014	2013 (Restated)
Profit for the periods	97,605,370,039	95,855,775,881	49,954,243,141	57,362,048,074
Other comprehensive income (loss):				
Unrealized gain (loss) on available-for-sale investments	2,011,632,824	(61,779,740)	1,964,340,086	(132,473,336)
Income taxes related to unrealized gain (loss) on available-for-sale investments	(393,018,638)	26,494,667	(392,868,017)	26,494,667
Actuarial loss	(466,425,183)	-	(450,554,156)	-
Income taxes related to actuarial loss	96,333,841	-	90,110,831	-
Currency translation differences	(6,585,285,602)	6,928,905,235	-	-
Share of other comprehensive income of associates	55,391,085	496,176,096	-	-
Other comprehensive income (loss), net of taxes	(5,281,371,673)	7,389,796,258	1,211,028,744	(105,978,669)
Total comprehensive income for the periods	92,323,998,366	103,245,572,139	51,165,271,885	57,256,069,405
Total comprehensive income attributable to:				
Owners of the parent	80,305,856,138	83,311,458,617	51,165,271,885	57,256,069,405
Non-controlling interests	12,018,142,228	19,934,113,522	-	-
	92,323,998,366	103,245,572,139	51,165,271,885	57,256,069,405

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
CONSOLIDATED FINANCIAL STATEMENTS

Unit: Baht

Total equity attributable to owners of the parent													
Notes	Retained earnings					Other components of equity					Total equity attributable to owners of the parent	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 income (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	-	-	-	-	(142,514,982)	-	-	-	-	-	(142,514,982)	(75,777,014)	(218,291,996)
Dividends paid	-	-	-	-	(37,126,628,588)	-	-	-	-	-	(37,126,628,588)	-	(37,126,628,588)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(8,994,484,703)	(8,994,484,703)
Surplus (Deficit) from the change in the ownership interests in subsidiaries	-	-	-	-	-	-	-	-	4,632,289,807	4,632,289,807	4,632,289,807	(4,628,325,841)	3,963,966
Investment disposal of associates	-	-	-	-	168,841,236	-	-	(168,841,236)	-	(168,841,236)	-	-	-
Profit for the period	-	-	-	-	78,292,987,146	-	-	-	-	-	78,292,987,146	17,562,788,735	95,855,775,881
Other comprehensive income (loss) for the period	-	-	-	-	-	(39,202,817)	4,561,498,192	496,176,096	-	5,018,471,471	5,018,471,471	2,371,324,787	7,389,796,258
Balance as at September 30, 2013	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	617,530,556,840	4,414,969,178	(10,870,574,854)	6,758,072,942	(22,156,026,189)	(21,853,558,923)	657,383,768,858	132,211,431,631	789,595,200,489
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	-	-	-	-	2,111,175,822	-	(686,319,718)	(244,039,554)	-	(930,359,272)	1,180,816,550	-	1,180,816,550
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	632,484,941,082	4,187,827,888	(314,136,029)	7,937,991,253	(22,157,188,659)	(10,345,505,547)	683,827,475,980	140,531,547,628	824,359,023,608
Changes in equity for the period													
Increase in subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	32,207,342,156	32,207,342,156
Interests for subordinated capital debentures	-	-	-	-	(115,130,185)	-	-	-	-	-	(115,130,185)	(61,216,172)	(176,346,357)
Dividends paid	-	-	-	-	(39,985,247,452)	-	-	-	-	-	(39,985,247,452)	-	(39,985,247,452)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(8,852,244,279)	(8,852,244,279)
Surplus from the change in the ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	16,744,441	16,744,441
Profit for the period	-	-	-	-	82,443,939,706	-	-	-	-	-	82,443,939,706	15,161,430,333	97,605,370,039
Other comprehensive income (loss) for the period	-	-	-	-	(428,427,791)	1,620,990,026	(3,444,406,960)	113,761,157	-	(1,709,655,777)	(2,138,083,568)	(3,143,288,105)	(5,281,371,673)
Balance as at September 30, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	674,400,075,360	5,808,817,914	(3,758,542,989)	8,051,752,410	(22,157,188,659)	(12,055,161,324)	724,032,954,481	175,860,316,002	899,893,270,483

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014
SEPARATE FINANCIAL STATEMENTS

Unit: Baht

Total equity attributable to owners of the parent							
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							
Dividend paid		-	-	-	(37,126,628,588)	-	(37,126,628,588)
Profit for the period		-	-	-	57,362,048,074	-	57,362,048,074
Other comprehensive loss for the period		-	-	-	-	(105,978,669)	(105,978,669)
Balance as at September 30, 2013	28,562,996,250	29,211,131,966	2,857,245,725	1,075,397,000	352,504,678,879	4,478,465,883	418,689,915,703
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							
Dividend paid	26	-	-	-	(39,985,247,452)	-	(39,985,247,452)
Profit for the period		-	-	-	49,954,243,141	-	49,954,243,141
Other comprehensive income (loss) for the period		-	-	-	(360,443,325)	1,571,472,069	1,211,028,744
Balance as at September 30, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	368,230,971,955	5,855,685,418	435,774,697,818

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
Cash flows from operating activities				
Profit attributable to owners of the parent	82,443,939,706	78,292,987,146	49,954,243,141	57,362,048,074
Adjustment of net income to net cash provided by (used in) operating activities:				
Depreciation and amortization	76,413,181,719	53,963,538,576	11,688,451,583	11,085,358,028
Reversal of loss on impairment of assets	-	(29,484,328)	-	(41,103,680)
(Gain) Loss on disposal of assets	6,640,424	166,763,476	61,940,657	(9,587,272)
Gain from restructuring of the ownership interests in KKD project	(1,029,359,513)	-	-	-
(Gain) Loss on disposal of investments	(1,032,959,090)	41,032,686	(1,374,980,663)	(1,262,520,114)
Share of income from investments in associates	(13,041,638,353)	(21,216,499,831)	-	-
Profit attributable to non-controlling interests	15,161,430,333	17,562,788,735	-	-
Provision for employee benefit obligations	621,220,378	617,247,112	250,162,939	185,234,409
Unrealized (gain) loss on exchange rates	757,641,240	2,365,051,232	(1,958,393,538)	1,750,010,975
(Reversal of) Doubtful accounts	(52,465,830)	(10,187,658)	16,302,035,091	(9,421,358)
Amortization of exploration costs	5,037,677,340	1,487,144,010	-	-
Reversal of allowance for loss on decline in value of inventories	(16,518,850)	(11,530,007)	(3,868,363)	(31,175,145)
Reversal of allowance for obsolete materials and supplies	(621,323)	(3,519,705)	-	(3,519,705)
Dividends income	(217,108,487)	(405,988,475)	(28,303,996,780)	(33,372,827,844)
Income taxes	33,031,743,462	34,332,667,720	4,211,766,475	1,451,818,770
Interest income	(2,030,754,188)	(2,125,718,050)	(3,195,177,622)	(3,226,795,041)
Interest expenses	15,796,004,054	13,662,641,628	9,350,483,607	9,420,620,216
Others	45,563,864	234,801,748	6,017,953	(40,131,460)
Profit from operating activities before changes in operating assets and liabilities	211,893,616,886	178,923,736,015	56,988,684,480	43,258,008,853

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(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

	Consolidated financial statements		Separate financial statements	
	2014	2013	2014	2013
		(Restated)		(Restated)
(Increase) decrease in operating assets				
Trade accounts receivable	40,615,974,779	19,756,319,707	34,510,248,700	30,247,944,629
Other accounts receivable and short-term loans	1,382,097,948	4,302,293,804	3,484,297,422	1,779,904,413
Inventories	3,514,459,409	(953,833,940)	8,194,857,328	(1,356,144,451)
Materials and supplies	(611,390,878)	(1,324,489,785)	(243,132,547)	(159,271,291)
Other current assets	769,247,019	3,188,825,474	880,748,899	1,597,227,441
Advance payments for gas purchases	13,675,178	777,032,742	(14,008)	895,811,783
Other non-current assets	(489,800,974)	(2,429,832,543)	1,078,901,066	(1,541,169,362)
Increase (decrease) in operating liabilities				
Trade accounts payable	(43,907,639,001)	(36,369,512,190)	(53,314,411,562)	(53,332,797,666)
Other accounts payable	(6,120,852,755)	(231,124,385)	(2,881,437,019)	(318,610,756)
Other current liabilities	(2,303,604,420)	(1,238,620,621)	(1,170,929,736)	(253,706,336)
Deposits on LPG cylinders	444,658,040	594,196,460	444,658,040	594,196,460
Long-term other accounts payable	(22,832,618)	(171,231,669)	-	-
Other non-current liabilities	(3,029,841,410)	(791,113,973)	(221,181,827)	(592,404,535)
	<u>(9,745,849,683)</u>	<u>(14,891,090,919)</u>	<u>(9,237,395,244)</u>	<u>(22,439,019,671)</u>
Cash received from operating activities	202,147,767,203	164,032,645,096	47,751,289,236	20,818,989,182
Income tax paid	<u>(45,511,556,946)</u>	<u>(41,583,436,782)</u>	<u>(1,983,495,167)</u>	<u>(1,832,718,288)</u>
Net cash provided by operating activities	<u>156,636,210,257</u>	<u>122,449,208,314</u>	<u>45,767,794,069</u>	<u>18,986,270,894</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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2014	2013 (Restated)	2014	2013 (Restated)
Cash flows from investing activities				
Payment of property, plant and equipment	(78,602,706,696)	(84,934,515,646)	(21,575,936,865)	(14,880,330,929)
Payment of intangible assets	(5,595,493,139)	(652,393,632)	(77,926,288)	(195,102,429)
Payment of mining properties development	(930,298,353)	(2,288,937,823)	-	-
Payment of long-term rental contracts on land and building	-	(17,452,498)	(1,100,000)	(17,452,498)
Payment of investments in subsidiaries	(26,338,164,775)	(225,717,154)	(1,611,590,820)	(205,960,518)
Payment of investments in jointly controlled entities	-	(236,105,762)	(40,000,000)	(1,693,202,630)
Payment of investments in associates	-	(829,652,691)	-	(79,000,000)
Payment of other investments	-	(138,377,125)	-	-
Payment of short-term loans	-	(302,703,791)	(2,134,321,600)	(918,756,800)
Payment of long-term loans	(5,781,791)	-	(1,408,466,295)	(1,439,047,058)
Proceeds from restructuring of the ownership interests in KKD project	12,575,689,193	-	-	-
Proceeds from disposals of property, plant and equipment and intangible assets	15,413,956	42,635,221	1,404,284	12,106,078
Proceeds from disposals of long-term investments	2,695,883,697	4,644,846,807	2,685,431,952	4,644,846,807
Proceeds from short-term loans	-	-	4,656,963,900	-
Proceeds from long-term loans	51,951,196	74,153,757	1,720,817,196	1,973,915,757
Proceeds from cancellation of leasehold in gas stations	15,050,444	13,435,957	15,050,444	13,435,957
Proceeds from finance lease instalments	243,006,697	74,466,000	74,466,000	74,466,000
(Increase) decrease in current investments	942,857,475	(1,304,220,435)	1,365,740,377	(1,333,489,630)
Interest received	1,706,121,797	1,863,971,151	2,547,345,668	2,744,897,988
Dividends received	11,533,785,910	15,759,277,032	27,201,951,547	33,004,577,844
Net cash provided by (used in) investing activities	(81,692,684,389)	(68,457,290,632)	13,419,829,500	21,705,903,939

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2014

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	2014	2013 (Restated)	2014	2013 (Restated)
Cash flows from financing activities				
Proceeds from short-term loans	-	28,986,592,450	833,188,756	22,126,356,497
Proceeds from issuing subordinated capital debentures	32,258,960,933	-	-	-
Proceeds from long-term loans	21,100,953,525	34,369,400,498	-	19,134,584,000
Repayment of short-term loans	-	(31,897,386,800)	-	(26,275,000,000)
Repayment of long-term loans	(35,206,711,624)	(13,499,377,676)	(15,404,241,547)	(3,509,080,343)
Repayment of finance lease instalments	(452,865,499)	(310,345,017)	(411,313,911)	(421,767,924)
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	2,622,152,176	(3,332,790,918)	-	-
Interest paid	(14,125,917,454)	(14,214,658,835)	(9,048,478,158)	(9,421,511,982)
Dividends paid	(31,700,917,695)	(31,570,837,379)	(22,848,673,216)	(22,841,054,896)
Net cash used in financing activities	(25,504,345,638)	(31,469,403,677)	(46,879,518,076)	(21,207,474,648)
Effects of exchange rates on cash and cash equivalents	(355,141,346)	1,348,342,539	(355,176)	(76,410,419)
Currency translation differences	(1,016,655,790)	1,265,890,837	-	-
Net increase in cash and cash equivalents	48,067,383,094	25,136,747,381	12,307,750,317	19,408,289,766
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>205,750,874,222</u>	<u>162,060,806,878</u>	<u>76,234,517,874</u>	<u>67,049,770,266</u>

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