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AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO: THE SHAREHOLDERS OF PTT PUBLIC COMPANY LIMITED

The Office of the Auditor General of Thailand has reviewed the consolidated and separate statements of financial position as at March 31, 2015, and the related consolidated and the separate statements of income and of comprehensive income, statements of changes in equity and statements of cash flows for the three-month period ended March 31, 2015, and condensed notes to the interim financial statements of PTT Public Company Limited and its subsidiaries and of PTT Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No.34, "Interim Financial Reporting". The responsibility of the Office of the Auditor General of Thailand is to express a conclusion on this interim financial information based on the review.

Scope of review

The Office of the Auditor General of Thailand conducted the 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 the Office of the Auditor General of Thailand to obtain assurance that the Office of the Auditor General of Thailand would become aware of all significant matters that might be identified in an audit. Accordingly, the Office of the Auditor General of Thailand does not express an audit opinion.

Conclusion

Based on the review, nothing has come to attention that causes the Office of the Auditor General of Thailand to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No.34, "Interim Financial Reporting".

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Emphasis of Matter

The Office of the Auditor General of Thailand draws attention to note 3 to the financial statements, which describes the effect to the Company of its adoption of new accounting practices, effective from January 1, 2015. In accordance with Thai Financial Reporting Standard No. 10 “Consolidated Financial Statements”, this has resulted in changes in the status of certain affiliates from associates to subsidiaries; therefore, the Company has to include the financial statements of these subsidiaries in the consolidated financial statements. Moreover, under Thai Financial Reporting Standard No. 11 “Joint Arrangements”, companies that are joint ventures must be accounted for as investments using the equity method, instead of using proportionate consolidation. There have also been changes in accounting policies for derivatives and hedge accounting. The Company has restated the comparative financial information, and the significant impacts on the consolidated and separate financial statements are described in note 3.3. The Office of the Auditor General of Thailand’s opinion is not qualified in respect of these matters.

(Signed) *Prajuck Boonyoung*
(Prajuck Boonyoung)
Inspector General 1
Acting Deputy Auditor General

(Signed) *Sunan Wongmek*
(Sunan Wongmek)
Director of Financial Audit Office No.7

Office of the Auditor General
May 12, 2015