

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2015

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Assets					
Current assets					
Cash and cash equivalents	4	172,664,615,654	234,211,991,643	35,036,809,274	58,017,926,287
Current investments		134,574,987,288	82,544,975,286	23,391,487,905	19,857,964,073
Trade accounts receivable	5	164,798,784,611	176,637,166,788	140,954,772,581	147,388,643,330
Other accounts receivable	6	50,652,475,218	43,607,818,274	14,604,713,421	16,274,471,275
Short-term loans	7.1	913,978,296	818,950,133	22,631,831,567	8,887,909,994
Inventories	9	123,707,295,094	119,795,070,471	28,668,571,841	29,716,098,744
Materials and supplies		30,230,206,193	28,135,355,831	4,701,999,769	4,440,795,199
Derivative assets		3,211,646,969	5,664,532,284	-	-
Other current assets		7,444,915,280	11,193,167,419	2,792,024,812	3,563,013,270
Non-current assets held-for-sale	10	64,178,318	1,632,100,447	-	-
Total current assets		688,263,082,921	704,241,128,576	272,782,211,170	288,146,822,172
Non-current assets					
Available-for-sale investments	12.2	13,802,599,947	12,636,198,634	13,523,828,480	12,369,981,026
Investments in subsidiaries	11.5	-	-	226,480,067,970	224,411,729,970
Investments in joint ventures	11.3, 11.5	43,027,268,465	42,782,711,252	24,209,267,327	24,209,267,327
Investments in associates	11.4, 11.5	40,168,686,651	46,765,522,543	17,943,709,063	23,528,971,585
Other long-term investments	13.2	1,951,281,549	1,969,131,854	7,390,216	7,390,216
Long-term other accounts receivable-related parties	8.3	4,789,296,056	6,747,751,486	2,471,167,562	4,383,202,859
Long-term loans	7.2	12,214,382,163	14,276,310,922	59,283,896,434	61,363,243,715
Investment properties	14	6,415,286,789	6,337,320,545	3,870,605,207	3,739,013,964
Property, plant and equipment	15	1,121,373,381,379	1,105,146,608,783	268,223,552,645	260,832,070,573
Intangible assets	16	180,930,531,179	176,788,021,850	13,154,820,125	13,567,949,109
Mining properties	17	32,479,635,671	32,467,404,765	-	-
Goodwill	18	58,080,011,539	56,987,281,725	-	-
Deferred tax assets		13,721,316,042	16,436,394,816	-	-
Advance payments for gas purchases	19	3,368,234,106	4,512,790,785	3,931,209,766	5,253,772,700
Derivative assets		4,842,579,335	3,686,258,967	674,552,966	684,242,830
Other non-current assets	0	18,959,748,310	18,673,883,278	3,515,195,768	3,587,560,100
Total non-current assets		1,556,124,239,181	1,546,213,592,205	637,289,263,529	637,938,395,974
Total assets		2,244,387,322,102	2,250,454,720,781	910,071,474,699	926,085,218,146

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 JUNE 30, 2015

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (Restated)	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (Restated)
Liabilities and Equity				
Current liabilities				
Bank overdrafts and short-term loans from financial institutions	19,740,564,684	31,811,434,905	4,000,000,000	-
Trade accounts payable	174,478,195,836	181,154,011,012	128,537,198,203	143,248,257,012
Other accounts payable	44,368,170,304	53,392,607,918	17,828,361,911	25,659,618,268
Current portion of long-term loans	20 75,684,415,397	105,306,191,220	23,412,706,909	35,201,320,604
Short-term loans-related parties	8.5 -	-	4,144,116,166	3,036,105,047
Income tax payable	13,027,748,660	31,027,947,579	2,418,451,855	1,038,877,059
Derivative liabilities	3,439,303,231	1,966,952,491	-	59,473,082
Other current liabilities	8,128,604,786	7,689,066,635	4,216,217,294	4,269,220,905
Liabilities directly associated with the non-current assets held-for-sale	10 26,744,369	156,483,898	-	-
Total current liabilities	338,893,747,267	412,504,695,658	184,557,052,338	212,512,871,977
Non-current liabilities				
Long-term other accounts payable-related parties	8.6 1,267,376,116	1,288,048,529	580,612,576	597,454,094
Long-term loans	20 594,261,685,333	591,694,027,521	252,840,029,942	259,975,816,729
Deferred tax liabilities	54,887,557,752	59,964,360,018	637,274,204	1,459,268,719
Employee benefit obligations	21 17,954,252,627	17,253,333,994	6,323,314,035	6,004,140,084
Long-term provision for decommissioning costs	22 74,453,941,785	71,743,512,109	-	-
Deposits on LPG cylinders	9,030,171,168	8,729,483,078	9,030,171,168	8,729,483,078
Derivative liabilities	3,209,723,131	3,224,405,703	877,402,243	511,529,037
Other non-current liabilities	27,800,690,430	29,358,656,657	8,808,854,918	9,681,149,454
Total non-current liabilities	782,865,398,342	783,255,827,609	279,097,659,086	286,958,841,195
Total liabilities	1,121,759,145,609	1,195,760,523,267	463,654,711,424	499,471,713,172

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements		
	2015	2014 (Restated)	2015	2014 (Restated)	
Sales and service income	536,677,603,011	660,461,015,262	468,830,875,975	609,914,762,699	
Cost of sales and services	464,438,908,705	586,092,303,675	449,143,819,468	590,780,016,884	
Gross profit	72,238,694,306	74,368,711,587	19,687,056,507	19,134,745,815	
Other income	4,485,972,055	9,711,955,841	17,550,434,812	13,156,870,288	
Gain (loss) on foreign exchange rates	(3,289,379,323)	2,046,480,966	(146,308,824)	1,517,410,609	
Profit before expenses	73,435,287,038	86,127,148,394	37,091,182,495	33,809,026,712	
Selling expenses	4,708,460,070	3,572,368,924	3,891,809,612	2,684,272,836	
Administrative expenses	13,511,651,279	17,165,130,619	7,539,608,554	22,439,553,459	
Executive remunerations	343,430,216	364,436,229	38,049,009	38,412,472	
Petroleum exploration expenses	1,290,109,255	2,126,045,689	-	-	
Petroleum royalties and remunerations	5,197,219,246	7,184,644,974	-	-	
Operating profit	48,384,416,972	55,714,521,959	25,621,715,320	8,646,787,945	
Share of income from investments in joint ventures	369,068,473	735,567,194	-	-	
Share of income from investments in associates	2,064,205,313	884,690,885	-	-	
Profit before finance costs & income taxes	50,817,690,758	57,334,780,038	25,621,715,320	8,646,787,945	
Finance costs	7,829,221,324	8,328,427,424	2,783,852,598	3,458,110,260	
Profit before income taxes	42,988,469,434	49,006,352,614	22,837,862,722	5,188,677,685	
Income taxes	8,989,307,262	10,391,559,271	1,777,396,715	1,490,337,944	
Profit for the periods	33,999,162,172	38,614,793,343	21,060,466,007	3,698,339,741	
Profit attributable to					
Owners of the parent	23,745,659,566	29,356,797,583	21,060,466,007	3,698,339,741	
Non-controlling interests	10,253,502,606	9,257,995,760	-	-	
	33,999,162,172	38,614,793,343	21,060,466,007	3,698,339,741	
Basic earnings per share	23	8.19	10.26	7.37	1.29

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 JUNE 30, 2015

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Profit for the periods	33,999,162,172	38,614,793,343	21,060,466,007	3,698,339,741
Other comprehensive income (loss)				
Items that may be reclassified to profit or loss in subsequent periods				
Currency translation differences	16,372,517,502	1,083,854,923	-	-
Unrealized gain on available-for-sale investments	802,004,209	983,622,498	791,809,978	990,984,011
Income taxes related to unrealized gain on available-for-sale investments	(158,362,502)	(198,102,594)	(158,361,996)	(198,196,802)
Gain (loss) on cash flow hedges	963,920,921	(886,752,589)	-	-
Income taxes related to gain (loss) on cash flow hedges	(162,239,360)	219,792,349	-	-
Share of other comprehensive income (loss) of joint ventures and associates	1,234,747,560	(321,175,175)	-	-
Items that will not be reclassified to profit or loss in subsequent periods				
Actuarial loss	-	(596,943)	-	-
Other comprehensive income, net of taxes	19,052,588,330	880,642,469	633,447,982	792,787,209
Total comprehensive income for the periods	53,051,750,502	39,495,435,812	21,693,913,989	4,491,126,950
Total comprehensive income attributable to				
Owners of the parent	36,873,733,262	30,132,133,641	21,693,913,989	4,491,126,950
Non-controlling interests	16,178,017,240	9,363,302,171	-	-
	53,051,750,502	39,495,435,812	21,693,913,989	4,491,126,950

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	2015	2014 (Restated)	2015	2014 (Restated)
Sales and service income	1,052,261,066,441	1,344,761,686,300	903,692,906,301	1,230,873,609,955
Cost of sales and services	25 925,695,918,350	1,201,769,687,834	871,038,681,322	1,192,793,236,917
Gross profit	126,565,148,091	142,991,998,466	32,654,224,979	38,080,373,038
Other income	24 10,241,740,357	16,223,354,818	27,647,433,495	24,936,910,024
Gain (loss) on foreign exchange rates	(1,348,051,008)	6,132,407,547	1,789,429,583	4,561,134,379
Profit before expenses	135,458,837,440	165,347,760,831	62,091,088,057	67,578,417,441
Selling expenses	25 8,868,021,869	6,694,795,294	7,269,791,117	5,015,797,071
Administrative expenses	25 22,728,124,816	27,588,950,992	13,672,992,695	27,589,258,631
Executive remunerations	8.12 678,525,750	735,540,742	72,948,512	85,297,603
Petroleum exploration expenses	1,723,875,270	2,652,304,198	-	-
Petroleum royalties and remunerations	10,533,482,628	14,001,346,738	-	-
Operating profit	90,926,807,107	113,674,822,867	41,075,355,733	34,888,064,136
Share of income from investments in joint ventures	1,042,146,432	1,524,581,895	-	-
Share of income from investments in associates	3,282,160,638	1,288,207,333	-	-
Profit before finance costs & income taxes	95,251,114,177	116,487,612,095	41,075,355,733	34,888,064,136
Finance costs	15,721,841,791	16,537,964,843	5,637,289,588	6,706,972,301
Profit before income taxes	79,529,272,386	99,949,647,252	35,438,066,145	28,181,091,835
Income taxes	12,439,848,910	24,041,865,357	2,294,482,561	2,924,449,487
Profit for the periods	67,089,423,476	75,907,781,895	33,143,583,584	25,256,642,348
Profit attributable to				
Owners of the parent	46,329,516,971	57,894,957,800	33,143,583,584	25,256,642,348
Non-controlling interests	20,759,906,505	18,012,824,095	-	-
	67,089,423,476	75,907,781,895	33,143,583,584	25,256,642,348
Basic earnings per share	23 16.08	20.24	11.60	8.84

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 SIX-MONTH PERIOD ENDED JUNE 30, 2015

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Profit for the periods	67,089,423,476	75,907,781,895	33,143,583,584	25,256,642,348
Other comprehensive income (loss)				
Items that may be reclassified to profit or loss in subsequent periods				
Currency translation differences	9,865,199,217	(5,005,508,479)	-	-
Unrealized gain on available-for-sale investments	1,166,279,183	1,399,158,942	1,155,735,165	1,395,313,014
Income taxes related to unrealized gain on available-for-sale investments	(231,493,421)	(279,731,845)	(231,147,033)	(279,062,602)
Gain (loss) on cash flow hedges	379,022,289	(968,989,602)	-	-
Income taxes related to gain (loss) on cash flow hedges	(311,225,632)	19,682,400	-	-
Share of other comprehensive income (loss) of joint ventures and associates	738,425,095	(456,648,633)	-	-
Items that will not be reclassified to profit or loss in subsequent periods				
Actuarial loss	-	(651,573,619)	-	(450,554,156)
Income taxes related to actuarial loss	-	135,188,222	-	90,110,831
Share of other comprehensive loss of joint ventures and associates	-	(2,173,114)	-	-
Other comprehensive income (loss), net of taxes	11,606,206,731	(5,810,595,728)	924,588,132	755,807,087
Total comprehensive income for the periods	78,695,630,207	70,097,186,167	34,068,171,716	26,012,449,435
Total comprehensive income attributable to				
Owners of the parent	54,731,130,339	54,971,152,456	34,068,171,716	26,012,449,435
Non-controlling interests	23,964,499,868	15,126,033,711	-	-
	78,695,630,207	70,097,186,167	34,068,171,716	26,012,449,435

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

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

CONSOLIDATED FINANCIAL STATEMENTS																
Total equity attributable to owners of the parent																
Notes	Retained earnings					Other components of equity							Total equity attributable to owners		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)					Total other components of equity					
						Available-for-sale investments	Currency translation differences	Cash flow hedges	Share of other comprehensive income (loss) of joint ventures and associates	Surplus (Deficit) from the change in ownership interest in subsidiaries		Total equity of the parent				
Balance as at January 1, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	630,968,332,344	4,187,827,888	(314,136,029)	-	7,937,991,253	(22,157,188,659)	(10,345,505,547)	682,310,867,242	140,531,547,628	822,842,414,870		
Effect of the changes in accounting policies	3.3	-	-	-	(4,786,107,422)	77,874,362	2,047,943,628	(265,039,841)	(9,895,774,037)	(2,464,034,508)	(10,499,030,396)	(15,285,137,818)	212,504,516,313	197,219,378,495		
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	626,182,224,922	4,265,702,250	1,733,807,599	(265,039,841)	(1,957,782,784)	(24,621,223,167)	(20,844,535,943)	667,025,729,424	353,036,063,941	1,020,061,793,365		
Changes in equity for the period																
Increase in subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	-	32,285,171,703	32,285,171,703		
Interests for subordinated capital debentures, net of tax	-	-	-	-	(76,515,407)	-	-	-	-	-	-	(76,515,407)	(40,684,207)	(117,199,614)		
Dividends paid	-	-	-	-	(22,848,673,216)	-	-	-	-	-	-	(22,848,673,216)	-	(22,848,673,216)		
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(10,059,817,961)	(10,059,817,961)		
Deficit from the change in the ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	(116,460,964)	(116,460,964)	(116,460,964)	(220,531,128)	(336,992,092)		
Profit for the period	-	-	-	-	57,894,957,800	-	-	-	-	-	-	57,894,957,800	18,012,824,095	75,907,781,895		
Other comprehensive income (loss) for the period	-	-	-	-	(425,652,317)	1,116,171,899	(2,573,369,803)	(609,409,573)	(431,545,550)	-	(2,498,153,027)	(2,923,805,344)	(2,886,790,384)	(5,810,595,728)		
Balance as at June 30, 2014	28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	660,726,341,782	5,381,874,149	(839,562,204)	(874,449,414)	(2,389,328,334)	(24,737,684,131)	(23,459,149,934)	698,955,232,293	390,126,236,059	1,089,081,468,352		
Balance as at January 1, 2015	28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	644,733,580,389	4,098,705,221	1,006,626,944	-	8,171,715,871	(22,162,335,759)	(8,885,287,723)	697,578,410,661	169,763,711,343	867,342,122,004		
Effect of the changes in accounting policies	3.3	-	-	-	(1,903,235,663)	78,473,294	1,041,103,169	(874,435,150)	(10,904,639,838)	(1,729,157,324)	(12,388,655,849)	(14,291,891,512)	201,643,967,022	187,352,075,510		
Balance after adjustment	28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	642,830,344,726	4,177,178,515	2,047,730,113	(874,435,150)	(2,732,923,967)	(23,891,493,083)	(21,273,943,572)	683,286,519,149	371,407,678,365	1,054,694,197,514		
Changes in equity for the period																
Interests for subordinated capital debentures, net of tax	-	-	-	-	(399,158,764)	-	-	-	-	-	-	(399,158,764)	(212,237,749)	(611,396,513)		
Dividends paid	28	-	-	-	(14,264,913,415)	-	-	-	-	-	-	(14,264,913,415)	-	(14,264,913,415)		
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(6,030,362,015)	(6,030,362,015)		
Business acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	2,977,121	2,977,121		
Business disposal of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	110,678,670	110,678,670		
Increase in share capital of subsidiaries	-	-	-	-	-	-	-	-	-	528,640,789	528,640,789	528,640,789	9,502,724,135	10,031,364,924		
Profit for the period	-	-	-	-	46,329,516,971	-	-	-	-	-	-	46,329,516,971	20,759,906,505	67,089,423,476		
Other comprehensive income for the period	-	-	-	-	-	934,318,991	6,698,920,242	40,460,713	727,913,422	-	8,401,613,368	8,401,613,368	3,204,593,363	11,606,206,731		
Balance as at June 30, 2015	28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	674,495,789,518	5,111,497,506	8,746,650,355	(833,974,437)	(2,005,010,545)	(23,362,852,294)	(12,343,689,415)	723,882,218,098	398,745,958,395	1,122,628,176,493		

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 SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

SEPARATE FINANCIAL STATEMENTS

	Notes	Retained earnings				Other components of equity		Total equity
		Issued and paid-up share capital	Premium on share capital	Legal reserve	Reserve for self-insurance fund	Unappropriated	comprehensive income (loss) Available-for-sale investments	
Balance as at January 1, 2014		28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	357,105,810,853	4,284,213,349	423,078,064,647
Effect of the changes in accounting policies	3.3	-	-	-	-	(386,632,875)	-	(386,632,875)
Balance after adjustment		28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	356,719,177,978	4,284,213,349	422,691,431,772
Changes in equity for the period								
Dividends paid		-	-	-	-	(22,848,673,216)	-	(22,848,673,216)
Profit for the period		-	-	-	-	25,256,642,348	-	25,256,642,348
Other comprehensive income (loss) for the period		-	-	-	-	(360,443,325)	1,116,250,412	755,807,087
Balance as at June 30, 2014		28,562,996,250	29,211,131,966	2,857,245,725	1,056,666,504	358,766,703,785	5,400,463,761	425,855,207,991
Balance as at January 1, 2015		28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	360,290,769,637	4,179,266,018	426,200,153,650
Effect of the changes in accounting policies	3.3	-	-	-	-	413,351,324	-	413,351,324
Balance after adjustment		28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	360,704,120,961	4,179,266,018	426,613,504,974
Changes in equity for the period								
Dividends paid	28	-	-	-	-	(14,264,913,415)	-	(14,264,913,415)
Profit for the period		-	-	-	-	33,143,583,584	-	33,143,583,584
Other comprehensive income for the period		-	-	-	-	-	924,588,132	924,588,132
Balance as at June 30, 2015		28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	379,582,791,130	5,103,854,150	446,416,763,275

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 SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2015	2014 (Restated)	2015	2014 (Restated)
Cash flows from operating activities				
Profit attributable to owners of the parent	46,329,516,971	57,894,957,800	33,143,583,584	25,256,642,348
Adjustment of net income to net cash provided by (used in) operating activities				
Depreciation and amortization	72,834,699,506	62,331,697,186	7,903,238,813	7,690,264,646
Loss on impairment of assets	-	1,476,652,401	-	-
Loss on disposal of assets	324,159,605	100,648,208	367,744,418	47,517,214
Gain from restructuring of the ownership interests in KKD project	-	(819,434,195)	-	-
Gain on disposal of investments	(3,095,903,901)	(42,796,207)	(7,905,019,332)	(1,374,980,663)
Share of income from investments in joint ventures	(1,042,146,432)	(1,524,581,895)	-	-
Share of income from investments in associates	(3,282,160,638)	(1,288,207,333)	-	-
Profit attributable to non-controlling interests	20,759,906,505	18,012,824,095	-	-
Provision for employee benefit obligations	955,069,626	843,706,343	346,535,328	301,517,813
Unrealized (gain) loss on exchange rates	5,802,591,478	577,176,995	346,722,116	(518,961,310)
Unrealized (gain) loss on derivatives	4,406,683,022	(950,395,247)	316,089,988	(1,016,679,108)
(Reversal of) Doubtful accounts	(2,224,619,890)	(16,806,875)	605,319,745	16,224,319,558
Amortization of exploration costs	1,137,178,696	1,451,364,704	-	-
Reversal of allowance for loss on decline in value of inventories	(10,192,152,443)	(21,433,028)	(957,696,988)	(2,811,175)
(Reversal of) Allowance for obsolete materials and supplies	337,304,360	(505,977)	229,100	-
Dividends income	(162,348,569)	(189,642,684)	(11,999,881,493)	(15,590,601,436)
Income taxes	12,439,848,910	24,041,865,357	2,294,482,561	2,924,449,487
Interest income	(3,204,253,269)	(2,851,731,798)	(2,086,736,409)	(2,134,030,303)
Finance costs	15,721,841,791	16,537,964,843	5,637,289,588	6,706,972,301
Others	83,284,568	607,513,303	(2,221,262)	(16,193,406)
Profit from operating activities before changes in operating assets and liabilities	157,928,499,896	176,170,835,996	28,009,679,757	38,497,425,966

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 SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2015	2014 (Restated)	2015	2014 (Restated)
(Increase) decrease in operating assets				
Trade accounts receivable	11,810,738,172	66,827,487,118	5,182,662,323	42,255,242,725
Other accounts receivable	(8,908,951,661)	2,572,812,910	7,403,988,358	4,135,114,425
Inventories	7,244,639,865	5,084,570,646	1,994,701,258	5,958,128,834
Materials and supplies	(2,440,518,263)	(244,059,252)	(308,534,724)	(137,260,166)
Other current assets	3,748,882,139	1,575,896,199	539,338,921	1,081,966,205
Advance payments for gas purchases	1,144,556,679	16,091,961	1,322,562,934	(14,008)
Other non-current assets	870,547,430	(1,400,527,704)	(219,398,523)	(110,752,974)
Increase (decrease) in operating liabilities				
Trade accounts payable	(6,712,037,672)	(56,609,239,926)	(14,722,479,228)	(55,465,469,234)
Other accounts payable	(8,099,684,272)	(10,591,359,580)	(4,710,935,920)	(5,102,412,606)
Other current liabilities	423,430,151	(1,996,474,583)	34,508,067	(1,282,689,217)
Deposits on LPG cylinders	300,688,090	284,300,810	300,688,090	284,300,810
Other non-current liabilities	1,482,370,084	(1,674,902,002)	(1,025,076,619)	(166,350,546)
	864,660,742	3,844,596,597	(4,207,975,063)	(8,550,195,752)
Cash received from operating activities	158,793,160,638	180,015,432,593	23,801,704,694	29,947,230,214
Income tax paid	(32,428,985,110)	(43,676,614,847)	(1,968,049,312)	(1,388,005,835)
Net cash provided by operating activities	126,364,175,528	136,338,817,746	21,833,655,382	28,559,224,379

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(UNOFFICIAL TRANSLATION)

Unaudited

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

but reviewed

STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2015	2014 (Restated)	2015	2014 (Restated)
Cash flows from investing activities				
Payment of property, plant and equipment and investment properties	(79,261,815,483)	(75,975,100,856)	(18,364,360,890)	(13,972,340,190)
Payment of intangible assets	(5,332,126,665)	(3,982,164,194)	(29,731,814)	(45,905,808)
Payment of mining properties development	(694,353,785)	(713,882,377)	-	-
Payment of long-term rental contracts on land and building	(82,000,000)	-	(82,000,000)	-
Payment of investments in subsidiaries	(273,986,608)	(26,618,491,280)	(2,068,338,000)	(1,611,590,820)
Payment of investments in joint ventures	(75,218,280)	(1,326,210,289)	-	(40,000,000)
Payment of investments in associates	(430,187,500)	(359,687,500)	-	-
Payment of available-for-sale investments	-	(30,000,000)	-	-
Payment of short-term loans	-	(1,314,661,826)	(13,568,707,567)	(1,753,800,400)
Payment of long-term loans	(1,966,538)	(38,315,099)	(1,509,000,000)	(774,701,521)
Proceeds from restructuring of the ownership interests in KKD project	-	12,421,881,788	-	-
Proceeds from disposals of property, plant and equipment and intangible assets	310,998,873	318,257,715	257,044,664	348,784
Proceeds from disposals of investments in subsidiaries	1,153,412,750	10,451,744	-	-
Proceeds from disposals of investments in joint ventures	70,993,052	-	-	-
Proceeds from disposals of investments in associates	13,490,948,556	121,989,933	13,490,948,556	265,989,932
Proceeds from disposals of long-term investments	1,831,515	3,663,029	1,221,010	2,419,442,020
Proceeds from short-term loans	-	-	-	3,454,175,000
Proceeds from long-term loans	2,629,562,631	41,288,999	3,255,443,034	1,660,154,999
Proceeds from cancellation of leasehold in gas stations	18,418,861	13,855,331	18,418,861	13,855,331
Proceeds from finance lease instalments	1,679,383,279	49,644,000	1,111,368,279	49,644,000
(Increase) decrease in current investments	(52,030,012,002)	5,374,423,137	(3,540,848,832)	721,976,436
Interest received	3,284,098,439	3,115,523,080	1,141,281,959	1,986,356,511
Dividends received	2,189,897,478	7,195,528,198	11,280,688,403	15,564,809,601
Net cash provided by (used in) investing activities	(113,352,121,427)	(81,692,006,467)	(8,606,572,337)	7,938,413,875

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 SIX-MONTH PERIOD ENDED JUNE 30, 2015

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	2015	2014 (Restated)	2015	2014 (Restated)
Cash flows from financing activities				
Proceeds from issuing ordinary shares of subsidiaries	9,952,897,524	-	-	-
Proceeds from short-term loans	-	-	1,108,011,118	633,107,000
Proceeds from issuing subordinated capital debentures	-	32,556,852,404	-	-
Proceeds from long-term loans	20,611,592,572	72,698,114,009	-	-
Repayment of long-term loans	(53,383,191,403)	(68,133,448,739)	(20,488,467,698)	(2,014,507,697)
Repayment of finance lease instalments	(418,555,775)	(432,321,063)	(277,079,269)	(273,128,546)
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(12,070,870,221)	1,008,295,863	4,000,000,000	-
Finance costs paid	(16,924,134,147)	(16,211,553,464)	(6,285,692,278)	(6,722,285,545)
Dividends paid	(20,295,275,430)	(40,648,087,595)	(14,264,913,415)	(22,850,816,447)
Purchase of treasury shares in subsidiary	-	(358,066,118)	-	-
Net cash used in financing activities	(72,527,536,880)	(19,520,214,703)	(36,208,141,542)	(31,227,631,235)
Effects of exchange rates on cash and cash equivalents	(151,520,330)	(1,132,486,509)	(58,516)	(890,842)
Currency translation differences	(1,833,154,298)	145,384,266	-	-
Cash and cash equivalents classified as non-current asset held-for-sale	10 (47,218,582)	-	-	-
Net increase (decrease) in cash and cash equivalents	(61,547,375,989)	34,139,494,333	(22,981,117,013)	5,269,116,177
Cash and cash equivalents at beginning of periods	234,211,991,643	196,854,231,654	58,017,926,287	63,926,767,557
Cash and cash equivalents at end of periods	4 172,664,615,654	230,993,725,987	35,036,809,274	69,195,883,734

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