

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2016

Unit: Baht

| | Notes | Consolidated financial statements | | Separate financial statements | |
|---|------------|-----------------------------------|--------------------------|-------------------------------|------------------------|
| | | September 30, 2016 | December 31, 2015 | September 30, 2016 | December 31, 2015 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 4 | 185,428,884,097 | 239,977,946,794 | 45,489,506,545 | 67,524,575,559 |
| Current investments | | 159,771,940,102 | 106,747,408,094 | 51,859,176,631 | 34,908,223,763 |
| Trade accounts receivable | 5 | 117,324,003,690 | 141,978,782,800 | 101,057,569,832 | 125,235,790,273 |
| Other accounts receivable | 6 | 30,841,459,794 | 53,505,267,774 | 13,017,553,830 | 16,134,514,184 |
| Short-term loans | 7.1 | 930,550,393 | 974,975,603 | 6,908,371,192 | 6,398,234,555 |
| Inventories | 9 | 102,658,192,051 | 84,085,258,831 | 20,294,539,126 | 17,167,157,043 |
| Materials and supplies | | 30,880,425,452 | 31,643,833,649 | 5,018,236,042 | 4,830,075,982 |
| Derivative assets | | 6,115,884,289 | 9,516,121,123 | 2,245,496,668 | - |
| Other current assets | | 11,313,904,465 | 11,272,606,755 | 3,005,303,678 | 3,482,069,475 |
| Non-current assets held-for-sale | 10 | 684,521,078 | - | - | - |
| Total current assets | | 645,949,765,411 | 679,702,201,423 | 248,895,753,544 | 275,680,640,834 |
| Non-current assets | | | | | |
| Available-for-sale investments | 12.2 | 18,917,756,626 | 13,352,991,912 | 16,394,917,605 | 13,108,787,234 |
| Investments in subsidiaries | 11.5 | - | - | 210,326,124,136 | 210,211,247,132 |
| Investments in joint ventures | 11.3, 11.5 | 38,203,160,325 | 39,090,094,426 | 22,884,267,327 | 24,209,267,327 |
| Investments in associates | 11.4, 11.5 | 22,470,071,549 | 22,929,975,363 | 3,173,227,030 | 3,173,227,030 |
| Other long-term investments | 13.2 | 2,205,879,075 | 1,969,131,856 | 7,390,216 | 7,390,216 |
| Long-term other accounts receivable-related parties | 8.3 | 283,092,309 | 186,641,940 | 3,833,989,824 | 3,881,135,969 |
| Long-term loans | 7.2 | 14,570,638,022 | 10,545,706,453 | 34,723,546,421 | 33,113,581,022 |
| Investment properties | 14 | 6,212,627,088 | 6,287,622,534 | 3,835,194,216 | 3,842,531,263 |
| Property, plant and equipment | 15 | 1,096,860,463,080 | 1,118,677,236,091 | 280,453,094,116 | 276,502,321,212 |
| Intangible assets | 16 | 157,540,960,009 | 163,154,279,938 | 14,289,225,037 | 14,644,123,988 |
| Mining properties | 17 | 18,498,664,520 | 19,934,947,500 | - | - |
| Goodwill | 18 | 49,935,032,227 | 51,408,131,651 | - | - |
| Deferred tax assets | | 12,295,533,449 | 10,436,140,084 | - | - |
| Advance payments for gas purchases | 19 | 1,916,179,409 | 2,644,245,753 | 2,214,226,033 | 3,069,553,790 |
| Derivative assets | | 792,600,236 | 7,204,688,101 | 681,147,957 | 451,608,804 |
| Other non-current assets | | 27,815,376,106 | 26,472,151,009 | 5,981,626,553 | 7,033,378,532 |
| Total non-current assets | | 1,468,518,034,030 | 1,494,293,984,611 | 598,797,976,471 | 593,248,153,519 |
| Total assets | | 2,114,467,799,441 | 2,173,996,186,034 | 847,693,730,015 | 868,928,794,353 |

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, 2016

Unit: Baht

| Notes | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|--------------------------|-------------------------------|------------------------|
| | September 30, 2016 | December 31, 2015 | September 30, 2016 | December 31, 2015 |
| | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| <u>Liabilities and Equity</u> | | | | |
| Current liabilities | | | | |
| Bank overdrafts and short-term loans from financial institutions | 26,631,473,979 | 26,475,149,627 | - | - |
| Trade accounts payable | 110,193,005,066 | 149,107,653,585 | 93,873,911,341 | 124,356,209,585 |
| Other accounts payable | 39,121,219,782 | 45,915,064,120 | 17,477,383,663 | 22,680,072,011 |
| Current portion of long-term loans | 20 63,411,397,672 | 54,618,350,781 | 27,317,601,136 | 37,148,508,674 |
| Short-term loans-related parties | 8.5 - | - | 2,620,260,270 | 1,864,273,968 |
| Income tax payable | 14,499,768,614 | 21,373,829,654 | 2,699,263,252 | 1,148,443,603 |
| Derivative liabilities | 10,447,093,900 | 10,247,586,670 | 106,075,740 | - |
| Other current liabilities | 8,890,882,482 | 7,647,430,016 | 3,448,462,354 | 3,806,559,398 |
| Liabilities directly associated with the non-current assets held-for-sale | 10 643,114,049 | - | - | - |
| Total current liabilities | 273,837,955,544 | 315,385,064,453 | 147,542,957,756 | 191,004,067,239 |
| Non-current liabilities | | | | |
| Long-term other accounts payable-related parties | 8.6 518,316,438 | 537,562,668 | 3,812,102,711 | 4,664,122,800 |
| Long-term loans | 20 522,509,715,633 | 578,215,365,306 | 217,017,609,036 | 234,894,849,929 |
| Deferred tax liabilities | 44,294,199,113 | 50,781,763,598 | 1,258,956,613 | 94,832,990 |
| Employee benefit obligations | 21 19,720,302,941 | 18,787,507,369 | 7,287,065,967 | 6,760,584,947 |
| Long-term provision for decommissioning costs | 22 75,603,852,694 | 75,746,670,941 | - | - |
| Deposits on LPG cylinders | 9,782,003,488 | 9,311,079,998 | 9,782,003,488 | 9,311,079,998 |
| Derivative liabilities | 4,664,869,270 | 7,459,843,775 | 1,109,325,880 | 1,829,238,083 |
| Other non-current liabilities | 31,493,220,171 | 30,083,954,130 | 19,180,188,244 | 16,523,337,146 |
| Total non-current liabilities | 708,586,479,748 | 770,923,747,785 | 259,447,251,939 | 274,078,045,893 |
| Total liabilities | 982,424,435,292 | 1,086,308,812,238 | 406,990,209,695 | 465,082,113,132 |

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, 2016

Unit: Baht

| | Consolidated financial statements | | Separate financial statements | |
|---|---|--------------------------------|---|--------------------------------|
| | September 30, 2016 (Unaudited but reviewed) | December 31, 2015 (Audited) | September 30, 2016 (Unaudited but reviewed) | December 31, 2015 (Audited) |
| 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 | 1,145,105,235 | 1,145,105,235 | 1,145,105,235 | 1,145,105,235 |
| Unappropriated | 676,488,502,358 | 630,383,740,012 | 372,786,304,659 | 338,558,369,857 |
| Other components of equity | (736,162,574) | 4,986,806,037 | 6,140,736,485 | 3,511,832,188 |
| Total equity attributable to owners of the parent | 737,528,818,960 | 697,147,025,225 | 440,703,520,320 | 403,846,681,221 |
| Non-controlling interests | 394,514,545,189 | 390,540,348,571 | - | - |
| Total equity | 1,132,043,364,149 | 1,087,687,373,796 | 440,703,520,320 | 403,846,681,221 |
| Total liabilities and equity | 2,114,467,799,441 | 2,173,996,186,034 | 847,693,730,015 | 868,928,794,353 |

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

(Signed) Tevin Vongvanich
(Tevin Vongvanich)
President & Chief Executive Officer

(Signed) Nitima Thepvanangkul
(Nitima Thepvanangkul)
Executive Vice President Acting
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, 2016

Unit: Baht

| | Notes | Consolidated financial statements | | Separate financial statements | |
|--|--------|-----------------------------------|-------------------------|-------------------------------|-----------------------|
| | | 2016 | 2015 | 2016 | 2015 |
| Sales and service income | | 435,172,118,360 | 503,982,897,327 | 363,110,060,970 | 421,050,167,510 |
| Cost of sales and services | 25 | 374,778,231,937 | 457,977,022,296 | 337,914,678,010 | 407,004,969,568 |
| Gross profit | | 60,393,886,423 | 46,005,875,031 | 25,195,382,960 | 14,045,197,942 |
| Other income | 24 | 4,814,575,557 | 11,757,075,928 | 10,497,994,820 | 15,127,069,846 |
| Gain (loss) on foreign exchange rates | | 2,361,047,092 | (6,905,993,413) | 802,831,664 | (2,147,555,370) |
| Profit before expenses | | 67,569,509,072 | 50,856,957,546 | 36,496,209,444 | 27,024,712,418 |
| Selling expenses | 25 | 4,657,697,059 | 5,119,730,362 | 3,476,189,266 | 4,616,863,940 |
| Administrative expenses | 25 | 10,981,703,735 | 15,542,009,480 | 5,870,952,357 | 7,588,531,615 |
| Executive remunerations | 8.11 | 162,758,382 | 243,328,404 | 32,694,581 | 30,956,251 |
| Petroleum exploration expenses | | 713,211,815 | 2,686,550,430 | - | - |
| Petroleum royalties and remunerations | | 3,360,038,262 | 3,962,609,482 | - | - |
| Loss on impairment of assets | 25 | 48,487,825 | 49,797,678,312 | - | 2,057,890,289 |
| Operating profit (loss) | | 47,645,611,994 | (26,494,948,924) | 27,116,373,240 | 12,730,470,323 |
| Share of profit from investments in joint ventures | | 940,272,984 | 99,647,310 | - | - |
| Share of profit from investments in associates | | 221,964,029 | 163,368,208 | - | - |
| Profit (loss) before finance costs & income taxes | | 48,807,849,007 | (26,231,933,406) | 27,116,373,240 | 12,730,470,323 |
| Finance costs | | 7,236,664,338 | 7,525,220,365 | 2,685,450,998 | 2,869,764,129 |
| Profit (loss) before income taxes | | 41,571,184,669 | (33,757,153,771) | 24,430,922,242 | 9,860,706,194 |
| Income taxes | | 6,726,699,124 | 7,849,435,799 | 2,573,345,881 | (350,329,455) |
| Profit (loss) for the periods from continuing operations | | 34,844,485,545 | (41,606,589,570) | 21,857,576,361 | 10,211,035,649 |
| Profit (loss) for the periods from discontinued operations, net of tax | 10 | 9,268,638 | (1,111,166,858) | - | - |
| Profit (loss) for the periods | | 34,853,754,183 | (42,717,756,428) | 21,857,576,361 | 10,211,035,649 |
| Profit (loss) attributable to | | | | | |
| Owners of the parent | | | | | |
| Profit (loss) for the periods from continuing operations | | 26,968,232,722 | (25,856,009,965) | 21,857,576,361 | 10,211,035,649 |
| Profit (loss) for the periods from discontinued operations, net of tax | | 6,051,160 | (725,440,839) | - | - |
| | | 26,974,283,882 | (26,581,450,804) | 21,857,576,361 | 10,211,035,649 |
| Non-controlling interests | | | | | |
| Profit (loss) for the periods from continuing operations | | 7,876,252,823 | (15,750,579,605) | - | - |
| Profit (loss) for the periods from discontinued operations, net of tax | | 3,217,478 | (385,726,019) | - | - |
| | | 7,879,470,301 | (16,136,305,624) | - | - |
| Basic earnings (loss) per share | | | | | |
| Continuing operations | 23 | 9.41 | (8.89) | 7.65 | 3.58 |
| Discontinued operations | 10, 23 | - | (0.25) | - | - |
| | | 9.41 | (9.14) | 7.65 | 3.58 |

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

| | Consolidated financial statements | | Separate financial statements | | |
|--|-----------------------------------|-----------------------|-------------------------------|-----------------------|----------------------|
| | Notes | 2016 | 2015 | 2016 | 2015 |
| Profit (loss) for the periods | | 34,853,754,183 | (42,717,756,428) | 21,857,576,361 | 10,211,035,649 |
| Other comprehensive income (loss) | | | | | |
| Items that may be reclassified to profit or loss in subsequent periods | | | | | |
| Currency translation differences | | (5,438,390,326) | 32,236,042,185 | - | - |
| Unrealized gain (loss) on available-for-sale investments | | 906,805,303 | (2,410,203,938) | 912,591,282 | (2,395,969,392) |
| Income taxes related to unrealized gain (loss) on available-for-sale investments | | (182,513,292) | 479,692,820 | (182,518,256) | 479,193,878 |
| Loss on cash flow hedges | | (495,207,452) | (977,453,981) | - | - |
| Income taxes related to cash flow hedges | | 1,553,328,106 | (297,559,048) | - | - |
| Share of other comprehensive income (loss) of joint ventures and associates | | (261,479,754) | 1,076,302,181 | - | - |
| Items that will not be reclassified to profit or loss in subsequent periods | | | | | |
| Actuarial loss | | (12,521,708) | - | - | - |
| Income taxes related to actuarial loss | | 5,764,320 | - | - | - |
| Share of other comprehensive income (loss) from joint ventures and associates | | 1,387,924 | (1,684,233) | - | - |
| Other comprehensive income (loss), net of taxes | | (3,922,826,879) | 30,105,135,986 | 730,073,026 | (1,916,775,514) |
| Comprehensive income (loss) for the periods from continuing operations | | 30,930,927,304 | (12,612,620,442) | 22,587,649,387 | 8,294,260,135 |
| Comprehensive income (loss) for the periods from discontinued operations, net of tax | 10 | (4,591,691) | 90,523,394 | - | - |
| Total comprehensive income (loss) for the periods | | 30,926,335,613 | (12,522,097,048) | 22,587,649,387 | 8,294,260,135 |
| Total comprehensive income (loss) attributable to | | | | | |
| Owners of the parent | | | | | |
| Continuing operations | | 24,804,603,546 | (7,764,799,573) | 22,587,649,387 | 8,294,260,135 |
| Discontinued operations | | (2,997,750) | 59,099,465 | - | - |
| | | 24,801,605,796 | (7,705,700,108) | 22,587,649,387 | 8,294,260,135 |
| Non-controlling interests | | | | | |
| Continuing operations | | 6,126,323,758 | (4,847,820,869) | - | - |
| Discontinued operations | | (1,593,941) | 31,423,929 | - | - |
| | | 6,124,729,817 | (4,816,396,940) | - | - |

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, 2016

Unit: Baht

| Notes | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|------------------------|-------------------------------|-----------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Sales and service income | 1,241,988,960,687 | 1,554,884,739,444 | 1,039,871,628,601 | 1,324,743,073,811 |
| Cost of sales and services | 25 1,059,777,213,581 | 1,384,961,786,629 | 972,388,784,730 | 1,278,043,650,890 |
| Gross profit | 182,211,747,106 | 169,922,952,815 | 67,482,843,871 | 46,699,422,921 |
| Other income | 24 9,589,096,833 | 21,998,816,812 | 37,481,305,534 | 42,774,503,341 |
| Gain (loss) on foreign exchange rates | 4,461,479,479 | (8,253,384,782) | 651,861,264 | (358,125,787) |
| Profit before expenses | 196,262,323,418 | 183,668,384,845 | 105,616,010,669 | 89,115,800,475 |
| Selling expenses | 25 13,361,616,192 | 13,987,752,231 | 10,939,901,947 | 11,886,655,057 |
| Administrative expenses | 25 31,961,853,724 | 38,208,237,547 | 16,264,796,768 | 21,261,524,310 |
| Executive remunerations | 8.11 906,581,899 | 921,854,154 | 89,852,128 | 103,904,763 |
| Petroleum exploration expenses | 2,169,179,354 | 4,397,841,751 | - | - |
| Petroleum royalties and remunerations | 10,049,341,534 | 11,821,062,086 | - | - |
| (Reversal of) loss on impairment of assets | 25 43,197,716 | 49,797,678,312 | (5,290,109) | 2,057,890,289 |
| Operating profit | 137,770,552,999 | 64,533,958,764 | 78,326,749,935 | 53,805,826,056 |
| Share of profit from investments in joint ventures | 2,169,673,098 | 1,141,793,742 | - | - |
| Share of profit from investments in associates | 696,275,715 | 3,445,528,846 | - | - |
| Profit before finance costs & income taxes | 140,636,501,812 | 69,121,281,352 | 78,326,749,935 | 53,805,826,056 |
| Finance costs | 21,710,216,890 | 23,242,390,216 | 8,409,505,595 | 8,507,053,717 |
| Profit before income taxes | 118,926,284,922 | 45,878,891,136 | 69,917,244,340 | 45,298,772,339 |
| Income taxes | 17,409,322,429 | 20,372,804,651 | 7,129,253,578 | 1,944,153,106 |
| Profit for the periods from continuing operations | 101,516,962,493 | 25,506,086,485 | 62,787,990,762 | 43,354,619,233 |
| Profit (loss) for the periods from discontinued operations, net of tax | 10 95,507,507 | (1,134,419,437) | - | - |
| Profit for the periods | 101,612,470,000 | 24,371,667,048 | 62,787,990,762 | 43,354,619,233 |
| Profit attributable to | | | | |
| Owners of the parent | | | | |
| Profit for the periods from continuing operations | 75,459,810,772 | 20,488,687,778 | 62,787,990,762 | 43,354,619,233 |
| Profit (loss) for the periods from discontinued operations, net of tax | 62,353,413 | (740,621,611) | - | - |
| | 75,522,164,185 | 19,748,066,167 | 62,787,990,762 | 43,354,619,233 |
| Non-controlling interests | | | | |
| Profit for the periods from continuing operations | 26,057,151,721 | 5,017,398,707 | - | - |
| Profit (loss) for the periods from discontinued operations, net of tax | 33,154,094 | (393,797,826) | - | - |
| | 26,090,305,815 | 4,623,600,881 | - | - |
| Basic earnings (loss) per share | | | | |
| Continuing operations | 23 26.13 | 7.20 | 21.98 | 15.18 |
| Discontinued operations | 10, 23 0.02 | (0.26) | - | - |
| | 26.15 | 6.94 | 21.98 | 15.18 |

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, 2016

Unit: Baht

| Notes | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|-----------------------|-------------------------------|-----------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Profit for the periods | 101,612,470,000 | 24,371,667,048 | 62,787,990,762 | 43,354,619,233 |
| Other comprehensive income (loss) | | | | |
| Items that may be reclassified to profit or loss in subsequent periods | | | | |
| Currency translation differences | (14,947,400,824) | 42,073,315,075 | - | - |
| Unrealized gain (loss) on available-for-sale investments | 3,341,675,119 | (1,243,924,755) | 3,286,130,371 | (1,240,234,227) |
| Income taxes related to unrealized gain (loss) on available-for-sale investments | (657,398,587) | 248,199,399 | (657,226,074) | 248,046,845 |
| Loss on cash flow hedges | (535,408,120) | (598,431,692) | - | - |
| Income taxes related to cash flow hedges | 1,954,019,537 | (608,784,680) | - | - |
| Share of other comprehensive income (loss) of joint ventures and associates | (275,563,812) | 1,814,727,276 | - | - |
| Items that will not be reclassified to profit or loss in subsequent periods | | | | |
| Actuarial loss | (17,692,761) | - | - | - |
| Income taxes related to actuarial loss | 3,027,953 | - | - | - |
| Share of other comprehensive income (loss) from joint ventures and associates | 1,345,356 | (1,684,233) | - | - |
| Other comprehensive income (loss), net of taxes | (11,133,396,139) | 41,683,416,390 | 2,628,904,297 | (992,187,382) |
| Comprehensive income for the periods from continuing operations | 90,479,073,861 | 66,055,083,438 | 65,416,895,059 | 42,362,431,851 |
| Comprehensive income (loss) for the periods from discontinued operations, net of tax | 10 (12,577,296) | 118,449,721 | - | - |
| Total comprehensive income for the periods | 90,466,496,565 | 66,173,533,159 | 65,416,895,059 | 42,362,431,851 |
| Total comprehensive income (loss) attributable to | | | | |
| Owners of the parent | | | | |
| Continuing operations | 69,774,132,609 | 46,948,098,672 | 65,416,895,059 | 42,362,431,851 |
| Discontinued operations | (8,211,264) | 77,331,559 | - | - |
| | 69,765,921,345 | 47,025,430,231 | 65,416,895,059 | 42,362,431,851 |
| Non-controlling interests | | | | |
| Continuing operations | 20,704,941,252 | 19,106,984,766 | - | - |
| Discontinued operations | (4,366,032) | 41,118,162 | - | - |
| | 20,700,575,220 | 19,148,102,928 | - | - |

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, 2016

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 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 | Other comprehensive income (loss) | | | | Share of other comprehensive income (loss) of joint ventures and associates | Surplus (Deficit) from the change in the ownership interests in subsidiaries | | | | Total other components of equity |
| | | | | | | Available-for-sale investments | Currency translation differences | Cash flow hedges | | | | | | | |
| Balance as at January 1, 2015 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,098,744,054 | 642,830,344,726 | 4,177,178,515 | 2,123,596,114 | (874,435,150) | (2,808,789,968) | (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 | - | - | - | - | (680,651,480) | - | - | - | - | - | - | (680,651,480) | (361,910,976) | (1,042,562,456) | |
| Income taxes related to subordinated capital debentures | - | - | - | - | 748,422,528 | - | - | - | - | - | - | 748,422,528 | 397,945,697 | 1,146,368,225 | |
| Dividends paid | - | - | - | - | (31,401,457,183) | - | - | - | - | - | - | (31,401,457,183) | - | (31,401,457,183) | |
| Dividends paid of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | - | (11,930,543,528) | (11,930,543,528) | |
| Business acquisition of subsidiary | - | - | - | - | - | - | - | - | - | - | - | - | 2,977,121 | 2,977,121 | |
| Business disposal of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | - | 150,572,508 | 150,572,508 | |
| Change in the ownership interests subsidiaries | - | - | - | - | - | - | - | - | - | 312,820,464 | 312,820,464 | 312,820,464 | 9,666,791,769 | 9,979,612,233 | |
| Profit for the period | - | - | - | - | 19,748,066,167 | - | - | - | - | - | - | 19,748,066,167 | 4,623,600,881 | 24,371,667,048 | |
| Other comprehensive income (loss) for the period | - | - | - | - | (1,684,233) | (993,692,478) | 27,477,669,754 | (802,932,161) | 1,598,003,182 | - | 27,279,048,297 | 27,277,364,064 | 14,524,502,047 | 41,801,866,111 | |
| Balance as at September 30, 2015 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,098,744,054 | 631,243,040,525 | 3,183,486,037 | 29,601,265,868 | (1,677,367,311) | (1,210,786,786) | (23,578,672,619) | 6,317,925,189 | 699,291,083,709 | 388,481,613,884 | 1,087,772,697,593 | |
| Balance as at January 1, 2016 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,145,105,235 | 630,383,740,012 | 3,249,949,353 | 26,913,229,902 | (1,208,540,494) | (393,384,329) | (23,574,448,395) | 4,986,806,037 | 697,147,025,225 | 390,540,348,571 | 1,087,687,373,796 | |
| Changes in equity for the period | | | | | | | | | | | | | | | |
| Interests for subordinated capital debentures | - | - | - | - | (804,739,120) | - | - | - | - | - | - | (804,739,120) | (427,889,911) | (1,232,629,031) | |
| Income taxes related to subordinated capital debentures | - | - | - | - | (38,844,641) | - | - | - | - | - | - | (38,844,641) | (20,654,184) | (59,498,825) | |
| Dividends paid | 28 | - | - | - | (28,560,055,960) | - | - | - | - | - | - | (28,560,055,960) | - | (28,560,055,960) | |
| Dividends paid of subsidiaries | - | - | - | - | - | - | - | - | - | - | - | - | (16,029,854,710) | (16,029,854,710) | |
| Business acquisition of subsidiary | - | - | - | - | - | - | - | - | - | - | - | - | (162,700) | (162,700) | |
| Change in the ownership interests in subsidiary | - | - | - | - | - | - | - | - | - | 19,512,111 | 19,512,111 | 19,512,111 | (349,593,511) | (330,081,400) | |
| Increase in share capital of subsidiary | - | - | - | - | - | - | - | - | - | - | - | - | 101,776,414 | 101,776,414 | |
| Profit for the period | - | - | - | - | 75,522,164,185 | - | - | - | - | - | - | 75,522,164,185 | 26,090,305,815 | 101,612,470,000 | |
| Other comprehensive income (loss) for the period | - | - | - | - | (13,762,118) | 2,680,644,826 | (9,387,195,570) | 963,047,446 | 1,022,576 | - | (5,742,480,722) | (5,756,242,840) | (5,389,730,595) | (11,145,973,435) | |
| Balance as at September 30, 2016 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,145,105,235 | 676,488,502,358 | 5,930,594,179 | 17,526,034,332 | (245,493,048) | (392,361,753) | (23,554,936,284) | (736,162,574) | 737,528,818,960 | 394,514,545,189 | 1,132,043,364,149 | |

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, 2016

Unit: Baht

SEPARATE FINANCIAL STATEMENTS

| Note | Issued and paid-up share capital | Premium on share capital | Retained earnings | | | Other components of equity | |
|---|-------------------------------------|-----------------------------|----------------------|---------------------------------------|-----------------------------------|--------------------------------------|------------------------|
| | | | Legal reserve | Reserve for self-insurance fund | Unappropriated | Other comprehensive income (loss) | Total equity |
| | | | | | Available-for-sale investments | | |
| Balance as at January 1, 2015 | 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 | | | | | | | |
| Dividend paid | - | - | - | - | (31,401,457,183) | - | (31,401,457,183) |
| Profit for the period | - | - | - | - | 43,354,619,233 | - | 43,354,619,233 |
| Other comprehensive loss for the period | - | - | - | - | - | (992,187,382) | (992,187,382) |
| Balance as at September 30, 2015 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,098,744,054 | 372,657,283,011 | 3,187,078,636 | 437,574,479,642 |
| Balance as at January 1, 2016 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,145,105,235 | 338,558,369,857 | 3,511,832,188 | 403,846,681,221 |
| Changes in equity for the period | | | | | | | |
| Dividend paid | 28 | - | - | - | (28,560,055,960) | - | (28,560,055,960) |
| Profit for the period | - | - | - | - | 62,787,990,762 | - | 62,787,990,762 |
| Other comprehensive income for the period | - | - | - | - | - | 2,628,904,297 | 2,628,904,297 |
| Balance as at September 30, 2016 | 28,562,996,250 | 29,211,131,966 | 2,857,245,725 | 1,145,105,235 | 372,786,304,659 | 6,140,736,485 | 440,703,520,320 |

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 CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

Unit: Baht

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|-----------------|-------------------------------|------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Cash flows from operating activities | | | | |
| Profit attributable to owners of the parent | 75,522,164,185 | 19,748,066,167 | 62,787,990,762 | 43,354,619,233 |
| Adjustment of profit to net cash provided by (used in) operating activities | | | | |
| Depreciation and amortization | 96,092,107,318 | 108,272,081,679 | 13,868,478,440 | 12,090,006,303 |
| Loss on impairment of asstes | 43,197,716 | 48,610,897,351 | - | - |
| (Reversal) loss on impairment of investment | - | 1,186,780,961 | (5,290,108) | 2,057,890,290 |
| (Gain) loss on disposal of assets | (19,508,068) | 601,112,197 | (12,620,052) | 640,761,641 |
| (Gain) loss on disposal of investments | 142,905,640 | (3,215,797,166) | - | (8,011,999,332) |
| Share of profit from investments in joint ventures | (2,169,673,098) | (1,141,793,742) | - | - |
| Share of profit from investments in associates | (696,275,715) | (3,445,528,846) | - | - |
| Profit attributable to non-controlling interests | 26,090,305,815 | 4,623,600,881 | - | - |
| Provision for employee benefit obligations | 1,538,061,902 | 1,432,041,908 | 590,551,525 | 519,802,971 |
| Unrealized loss on exchange rates | 85,335,381 | 14,437,573,230 | 2,334,077,254 | 3,124,292,839 |
| Unrealized (gain) loss on derivatives | 2,400,287,949 | 3,094,845,225 | (3,088,872,285) | 1,402,377,084 |
| (Reversal of) doubtful accounts | 17,692,254 | (2,183,310,630) | (924,004,897) | 2,135,429,850 |
| Amortization of exploration costs | 1,077,827,121 | 3,701,584,672 | - | - |
| Reversal of allowance for loss on decline in value of inventories | (2,856,698,206) | (8,721,064,613) | (543,624,288) | (636,150,299) |
| (Reversal of) allowance for obsolete materials and supplies | 85,448,330 | 395,153,208 | (143,780) | 229,100 |
| Dividends income | (796,752,797) | (483,085,947) | (22,204,474,030) | (22,110,741,299) |
| Income taxes | 17,409,322,429 | 20,372,804,651 | 7,129,253,578 | 1,944,153,106 |
| Interest income | (4,239,357,606) | (4,982,235,803) | (3,369,827,127) | (3,309,723,863) |
| Finance costs | 21,710,216,890 | 23,242,390,216 | 8,409,505,595 | 8,507,053,717 |
| Others | (89,979,941) | 21,020,605 | (39,183,578) | 9,444,603 |
| Profit from operating activities before changes in operating assets and liabilities | 231,346,627,499 | 225,567,136,204 | 64,931,817,009 | 41,717,445,944 |

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, 2016

Unit: Baht

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|------------------|-------------------------------|------------------|
| | 2016 | 2015 | 2016 | 2015 |
| (Increase) decrease in operating assets | | | | |
| Trade accounts receivable | 24,716,794,054 | 28,897,686,225 | 24,145,862,738 | 11,352,529,996 |
| Other accounts receivable | 20,165,526,067 | (9,600,899,002) | 4,527,844,601 | 4,949,524,163 |
| Inventories | (16,710,247,718) | 25,037,923,831 | (2,584,244,869) | 8,760,300,919 |
| Materials and supplies | 352,591,321 | (3,950,411,234) | (329,596,811) | (277,619,227) |
| Other current assets | (41,087,913) | 1,682,151,781 | 928,991,221 | (3,920,612,036) |
| Advance payments for gas purchases | 728,066,343 | 2,121,292,088 | 855,327,757 | 2,433,654,207 |
| Other non-current assets | (1,802,285,318) | (9,590,757,756) | (33,240,790) | (244,984,816) |
| Increase (decrease) in operating liabilities | | | | |
| Trade accounts payable | (38,128,006,466) | (25,227,797,073) | (30,824,964,735) | (18,332,661,647) |
| Other accounts payable | (11,043,808,636) | 4,039,729,638 | (212,744,526) | 3,319,976,927 |
| Other current liabilities | 1,074,013,717 | 922,101,843 | (417,608,975) | 4,264,280,146 |
| Deposits on LPG cylinders | 470,923,490 | 438,113,370 | 470,923,490 | 438,113,370 |
| Other non-current liabilities | 1,067,696,510 | 4,781,770,381 | (523,964,248) | (1,776,760,067) |
| | (19,149,824,549) | 19,550,904,092 | (3,997,415,147) | 10,965,741,935 |
| Cash received from operating activities | 212,196,802,950 | 245,118,040,296 | 60,934,401,862 | 52,683,187,879 |
| Income tax paid | (29,072,943,911) | (40,969,049,687) | (5,073,142,862) | (4,588,983,921) |
| Net cash provided by operating activities | 183,123,859,039 | 204,148,990,609 | 55,861,259,000 | 48,094,203,958 |

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, 2016

Unit: Baht

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|-------------------|-------------------------------|------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Cash flows from investing activities | | | | |
| Payment of property, plant and equipment and investment properties | (80,096,280,822) | (122,016,133,698) | (16,471,691,971) | (28,084,493,124) |
| Payment of intangible assets | (2,034,470,911) | (6,406,711,688) | (33,962,005) | (33,405,964) |
| Payment of mining properties development | (415,945,708) | (1,048,091,791) | - | - |
| Payment of long-term rental contracts on land and building | (422,199,846) | (146,100,000) | (414,309,112) | (146,100,000) |
| Payment of available for sale investment | (2,227,093,164) | - | - | - |
| Payment of investments in subsidiaries | (39,371,765) | (273,986,608) | (1,002,371,765) | (2,132,232,820) |
| Payment of investments in joint ventures | (97,356,000) | (75,218,280) | - | - |
| Payment of investments in associates | (809,875,000) | (605,937,500) | - | - |
| Payment of other long term investment | (236,747,218) | - | - | - |
| Payment of short-term loans | (28,486,520) | - | (62,339,341) | (358,503,179) |
| Payment of long-term loans | (4,570,054,254) | (4,731,150) | (6,185,058,467) | (3,125,448,400) |
| Proceeds from disposals of property, plant and equipment and intangible assets | 141,630,997 | 475,411,381 | 101,105,333 | 357,536,349 |
| Proceeds from disposals of investments in subsidiaries | 23,884,566 | 1,382,622,087 | - | 706,980,000 |
| Proceeds from a return on its investments in joint ventures | 1,371,224,146 | 72,866,660 | - | - |
| Proceeds from disposals of investments in associates | - | 13,490,948,556 | 1,325,000,000 | 13,490,948,556 |
| Proceeds from disposals of other long-term investments | - | 1,831,515 | - | 1,221,010 |
| Proceeds from long-term loans | - | 2,616,711,619 | 3,526,118,000 | 3,855,443,034 |
| Proceeds from cancellation of leasehold in gas stations | 12,839,082 | 25,232,600 | 12,839,082 | 25,232,600 |
| Proceeds from finance lease instalments | 4,500,000 | 1,968,564,279 | - | 1,111,368,279 |
| Increase in current investments | (53,024,532,008) | (60,522,258,582) | (17,390,710,868) | (8,046,538,853) |
| Interest received | 3,355,921,293 | 4,397,697,297 | 1,930,201,548 | 1,987,424,029 |
| Dividends received | 4,150,331,035 | 7,737,482,229 | 22,167,747,449 | 21,736,732,499 |
| Net cash provided by (used in) investing activities | (134,942,082,097) | (158,929,801,074) | (12,497,432,117) | 1,346,164,016 |

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, 2016

Unit: Baht

| Notes | Consolidated financial statements | | Separate financial statements | |
|---|-----------------------------------|------------------------|-------------------------------|-----------------------|
| | 2016 | 2015 | 2016 | 2015 |
| Cash flows from financing activities | | | | |
| Proceeds from issuance of ordinary shares of subsidiaries | 101,776,414 | 9,989,776,883 | - | - |
| Proceeds from short-term loans | - | - | 755,986,302 | - |
| Proceeds from long-term loans | 23,609,587,295 | 39,798,764,478 | - | - |
| Proceeds from financial derivative contract | 5,486,151,956 | - | - | - |
| Repayment of short-term loans | - | - | - | (358,057,233) |
| Repayment of long-term loans | (63,572,889,647) | (97,678,576,474) | (27,291,761,547) | (22,495,721,547) |
| Repayment of finance lease instalments | (635,433,202) | (615,057,168) | (409,739,083) | (413,950,901) |
| Increase (decrease) in bank overdrafts and short-term loans | | | | |
| from financial institutions | 156,324,353 | (4,294,339,779) | - | - |
| Finance costs paid | (23,238,254,282) | (25,337,901,608) | (9,956,029,488) | (9,076,052,384) |
| Purchase of treasury shares of subsidiary | (330,081,400) | (88,632,050) | - | - |
| Dividend paid | (44,373,600,043) | (43,332,000,711) | (28,560,055,960) | (31,401,457,183) |
| Net cash used in financing activities | (102,796,418,556) | (121,557,966,429) | (65,461,599,776) | (63,745,239,248) |
| Effects of exchange rates on cash and cash equivalents | (665,856,874) | 8,066,111,291 | 62,703,879 | 27,613,435 |
| Currency translation differences | 981,407,345 | 3,905,362,717 | - | - |
| Cash and cash equivalents classified as non-current asset held-for-sale | 10 (249,971,554) | (166,760,187) | - | - |
| Net decrease in cash and cash equivalents | (54,549,062,697) | (64,534,063,073) | (22,035,069,014) | (14,277,257,839) |
| Cash and cash equivalents at beginning of periods | 239,977,946,794 | 234,211,991,643 | 67,524,575,559 | 58,017,926,287 |
| Cash and cash equivalents at end of periods | 4 185,428,884,097 | 169,677,928,570 | 45,489,506,545 | 43,740,668,448 |

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