

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	4	249,833,132,950	239,977,946,794	55,227,860,248	67,524,575,559
Current investments		136,228,418,261	106,747,408,094	56,149,623,458	34,908,223,763
Trade accounts receivable	5	112,146,054,101	141,978,782,800	103,847,024,481	125,235,790,273
Other accounts receivable	6	47,457,649,185	53,505,267,774	22,150,592,778	16,134,514,184
Short-term loans	7.1	954,289,817	974,975,603	6,495,781,055	6,398,234,555
Inventories	9	90,108,812,978	84,085,258,831	17,352,325,841	17,167,157,043
Materials and supplies		31,399,669,201	31,643,833,649	4,988,147,013	4,830,075,982
Derivative assets		9,235,723,357	9,516,121,123	-	-
Other current assets		8,351,758,727	11,272,606,755	2,781,349,743	3,482,069,475
Total current assets		685,715,508,577	679,702,201,423	268,992,704,617	275,680,640,834
Non-current assets					
Available-for-sale investments	11.2	15,182,728,653	13,352,991,912	14,917,773,634	13,108,787,234
Investments in subsidiaries	10.5	-	-	209,363,124,136	210,211,247,132
Investments in joint ventures	10.3, 10.5	39,607,261,167	39,090,094,426	24,209,267,327	24,209,267,327
Investments in associates	10.4, 10.5	23,296,909,912	22,929,975,363	3,173,227,030	3,173,227,030
Other long-term investments	12.2	1,969,131,856	1,969,131,856	7,390,216	7,390,216
Long-term other accounts receivable-related parties	8.3	209,341,771	186,641,940	3,817,951,329	3,881,135,969
Long-term loans	7.2	12,098,227,827	10,545,706,453	36,096,542,245	33,113,581,022
Investment properties	13	6,253,501,158	6,287,622,534	3,837,681,477	3,842,531,263
Property, plant and equipment	14	1,112,093,622,472	1,118,677,236,091	275,310,049,609	276,502,321,212
Intangible assets	15	160,164,167,545	163,154,279,938	14,622,734,528	14,644,123,988
Mining properties	16	19,262,488,286	19,934,947,500	-	-
Goodwill	17	50,503,193,192	51,408,131,651	-	-
Deferred tax assets		11,892,086,392	10,436,140,084	-	-
Advance payments for gas purchases	18	2,494,716,229	2,644,245,753	2,888,456,272	3,069,553,790
Derivative assets		7,722,313,080	7,204,688,101	1,937,236,759	451,608,804
Other non-current assets		28,272,817,146	26,472,151,009	6,674,444,497	7,033,378,532
Total non-current assets		1,491,022,506,686	1,494,293,984,611	596,855,879,059	593,248,153,519
Total assets		2,176,738,015,263	2,173,996,186,034	865,848,583,676	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 MARCH 31, 2016

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 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	22,202,953,246	26,475,149,627	-	-
Trade accounts payable	134,586,775,524	149,107,653,585	109,269,267,117	124,356,209,585
Other accounts payable	43,217,475,589	45,915,064,120	16,292,325,965	22,680,072,011
Current portion of long-term loans	19 62,305,477,933	54,618,350,781	38,775,755,074	37,148,508,674
Short-term loans-related parties	8.5 -	-	2,199,628,658	1,864,273,968
Income tax payable	25,479,890,740	21,373,829,654	2,208,745,766	1,148,443,603
Derivative liabilities	15,074,712,321	10,247,586,670	129,051,605	-
Other current liabilities	7,213,220,637	7,647,430,016	3,133,582,744	3,806,559,398
Total current liabilities	310,080,505,990	315,385,064,453	172,008,356,929	191,004,067,239
Non-current liabilities				
Long-term other accounts payable-related parties	8.6 529,432,338	537,562,668	4,379,184,653	4,664,122,800
Long-term loans	19 569,169,476,230	578,215,365,306	230,791,323,071	234,894,849,929
Deferred tax liabilities	48,332,463,657	50,781,763,598	970,171,803	94,832,990
Employee benefit obligations	20 19,040,196,345	18,787,507,369	6,927,871,421	6,760,584,947
Long-term provision for decommissioning costs	21 75,401,235,375	75,746,670,941	-	-
Deposits on LPG cylinders	9,425,591,648	9,311,079,998	9,425,591,648	9,311,079,998
Derivative liabilities	4,968,454,109	7,459,843,775	1,237,658,538	1,829,238,083
Other non-current liabilities	29,445,896,575	30,083,954,130	16,532,709,619	16,523,337,146
Total non-current liabilities	756,312,746,277	770,923,747,785	270,264,510,753	274,078,045,893
Total liabilities	1,066,393,252,267	1,086,308,812,238	442,272,867,682	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 MARCH 31, 2016

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2016	December 31, 2015	March 31, 2016	December 31, 2015
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(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	653,888,034,915	630,383,740,012	356,840,215,510	338,558,369,857
Other components of equity	1,779,382,173	4,986,806,037	4,959,021,308	3,511,832,188
Total equity attributable to owners of the parent	717,443,896,264	697,147,025,225	423,575,715,994	403,846,681,221
Non-controlling interests	392,900,866,732	390,540,348,571	-	-
Total equity	1,110,344,762,996	1,087,687,373,796	423,575,715,994	403,846,681,221
Total liabilities and equity	2,176,738,015,263	2,173,996,186,034	865,848,583,676	868,928,794,353

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

(Signed) Chavalit Punthong
 (Chavalit Punthong)

Chief Operating Officer, Infrastructure and Sustainability Management Business
 Acting President & Chief Executive Officer

(Signed) Wirat Unarumit
 (Wirat Unarumit)

Chief Financial Officer

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewedPTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
Sales and service income		386,940,065,268	515,210,603,316	328,893,228,953	434,862,030,326
Cost of sales and services	24	331,757,821,129	462,306,134,121	309,648,247,652	421,894,861,854
Gross profit		55,182,244,139	52,904,469,195	19,244,981,301	12,967,168,472
Other income	23	4,000,173,513	5,755,768,302	11,586,062,497	10,096,998,683
Gain on foreign exchange rates		2,348,786,891	1,941,328,315	548,633,993	1,935,738,407
Profit before expenses		61,531,204,543	60,601,565,812	31,379,677,791	24,999,905,562
Selling expenses	24	4,494,501,401	4,159,561,799	3,884,475,030	3,377,981,505
Administrative expenses	24	9,865,802,711	9,216,473,537	4,378,264,017	6,133,384,141
Executive remunerations	8.11	336,962,482	335,095,534	23,255,225	34,899,503
Petroleum exploration expenses		914,122,452	433,766,015	-	-
Petroleum royalties and remunerations		3,353,052,022	3,914,278,792	-	-
Operating profit		42,566,763,475	42,542,390,135	23,093,683,519	15,453,640,413
Share of profit from investments in joint ventures		617,296,396	673,077,959	-	-
Share of profit from investments in associates		247,384,945	1,217,955,325	-	-
Profit before finance costs & income taxes		43,431,444,816	44,433,423,419	23,093,683,519	15,453,640,413
Finance costs		7,235,080,141	7,892,620,467	2,855,632,560	2,853,436,990
Profit before income taxes		36,196,364,675	36,540,802,952	20,238,050,959	12,600,203,423
Income taxes		3,797,831,223	3,450,541,648	1,956,205,306	517,085,846
Profit for the periods		32,398,533,452	33,090,261,304	18,281,845,653	12,083,117,577
Profit attributable to					
Owners of the parent		23,668,887,294	22,583,857,405	18,281,845,653	12,083,117,577
Non-controlling interests		8,729,646,158	10,506,403,899	-	-
		32,398,533,452	33,090,261,304	18,281,845,653	12,083,117,577
Basic earnings per share	22	8.23	7.89	6.40	4.23

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Profit for the periods	32,398,533,452	33,090,261,304	18,281,845,653	12,083,117,577
Other comprehensive income (loss)				
Items that may be reclassified to profit or loss in subsequent periods				
Currency translation differences	(8,661,500,925)	(6,507,318,285)	-	-
Unrealized gain on available-for-sale investments	1,832,547,115	364,274,974	1,808,986,400	363,925,187
Income taxes related to unrealized gain on available-for-sale investments	(361,940,414)	(73,130,919)	(361,797,280)	(72,785,037)
Gain (loss) on cash flow hedges	560,242,983	(584,898,632)	-	-
Income taxes related to cash flow hedges	300,021,034	(148,986,272)	-	-
Share of other comprehensive loss of joint ventures and associates	(74,334,132)	(496,322,465)	-	-
Items that will not be reclassified to profit or loss in subsequent periods				
Actuarial loss	(4,483,961)	-	-	-
Income taxes related to actuarial loss	(2,732,525)	-	-	-
Share of other comprehensive loss from joint ventures and associates	(21,580)	-	-	-
Other comprehensive income (loss), net of taxes	(6,412,202,405)	(7,446,381,599)	1,447,189,120	291,140,150
Total comprehensive income for the periods	25,986,331,047	25,643,879,705	19,729,034,773	12,374,257,727
Total comprehensive income attributable to				
Owners of the parent	20,435,050,638	17,857,397,077	19,729,034,773	12,374,257,727
Non-controlling interests	5,551,280,409	7,786,482,628	-	-
	25,986,331,047	25,643,879,705	19,729,034,773	12,374,257,727

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

(UNOFFICIAL TRANSLATION)

Unaudited

but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

Unit: Baht

CONSOLIDATED FINANCIAL STATEMENTS

Total equity attributable to owners of the parent

	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	Reserve for						
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	-	-	-	-	(47,388,151)	-	-	-	-	-	-	(47,388,151)	(25,196,877)	(72,585,028)	
Income taxes related to subordinated capital debentures	-	-	-	-	9,417,072	-	-	-	-	-	-	9,417,072	5,007,176	14,424,248	
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(2,066,056,925)	(2,066,056,925)	
Business acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	2,977,121	2,977,121	
Change in the ownership interests in subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	113,021,083	113,021,083	
Profit for the period	-	-	-	-	22,583,857,405	-	-	-	-	-	-	22,583,857,405	10,506,403,899	33,090,261,304	
Other comprehensive income (loss) for the period	-	-	-	-	-	291,696,154	(4,079,499,047)	(474,382,686)	(464,274,749)	-	(4,726,460,328)	(4,726,460,328)	(2,719,921,271)	(7,446,381,599)	
Balance as at March 31, 2015	28,562,996,250	29,211,131,966	2,857,245,725	1,098,744,054	665,376,231,052	4,468,874,669	(1,955,902,933)	(1,348,817,836)	(3,273,064,717)	(23,891,493,083)	(26,000,403,900)	701,105,945,147	377,223,912,571	1,078,329,857,718	
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	-	-	-	-	(47,772,009)	-	-	-	-	-	-	(47,772,009)	(25,400,980)	(73,172,989)	
Income taxes related to subordinated capital debentures	-	-	-	-	(110,513,138)	-	-	-	-	-	-	(110,513,138)	(58,761,229)	(169,274,367)	
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(2,756,250,390)	(2,756,250,390)	
Business acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(162,700)	(162,700)	
Change in the ownership interests in subsidiary	-	-	-	-	-	-	-	-	-	20,105,548	20,105,548	20,105,548	(350,186,949)	(330,081,401)	
Profit for the period	-	-	-	-	23,668,887,294	-	-	-	-	-	-	23,668,887,294	8,729,646,158	32,398,533,452	
Other comprehensive income (loss) for the period	-	-	-	-	(6,307,244)	1,468,066,164	(5,390,787,046)	580,562,081	114,629,389	-	(3,227,529,412)	(3,233,836,656)	(3,178,365,749)	(6,412,202,405)	
Balance as at March 31, 2016	28,562,996,250	29,211,131,966	2,857,245,725	1,145,105,235	653,888,034,915	4,718,015,517	21,522,442,856	(627,978,413)	(278,754,940)	(23,554,342,847)	1,779,382,173	717,443,896,264	392,900,866,732	1,110,344,762,996	

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

Unit: Baht

SEPARATE FINANCIAL STATEMENTS

	Retained earnings				Other components of equity		
	Issued and paid-up share capital	Premium on share capital	Legal reserve	Reserve for self-insurance fund	Unappropriated	Other comprehensive income (loss)	
Available-for-sale investments				Total equity			
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							
Profit for the period	-	-	-	-	12,083,117,577	-	12,083,117,577
Other comprehensive income for the period	-	-	-	-	-	291,140,150	291,140,150
Balance as at March 31, 2015	<u>28,562,996,250</u>	<u>29,211,131,966</u>	<u>2,857,245,725</u>	<u>1,098,744,054</u>	<u>372,787,238,538</u>	<u>4,470,406,168</u>	<u>438,987,762,701</u>
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							
Profit for the period	-	-	-	-	18,281,845,653	-	18,281,845,653
Other comprehensive income for the period	-	-	-	-	-	1,447,189,120	1,447,189,120
Balance as at March 31, 2016	<u>28,562,996,250</u>	<u>29,211,131,966</u>	<u>2,857,245,725</u>	<u>1,145,105,235</u>	<u>356,840,215,510</u>	<u>4,959,021,308</u>	<u>423,575,715,994</u>

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

(UNOFFICIAL TRANSLATION)

**Unaudited
but reviewed**

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 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	23,668,887,294	22,583,857,405	18,281,845,653	12,083,117,577
Adjustment of profit to net cash provided by (used in) operating activities				
Depreciation and amortization	31,827,569,873	36,163,258,479	4,483,923,776	3,909,173,844
Loss on disposal of assets	41,577,667	34,808,642	41,938,364	52,478,095
Loss on disposal of investments	143,401,642	-	-	-
Share of profit from investments in joint ventures	(617,296,396)	(673,077,959)	-	-
Share of profit from investments in associates	(247,384,945)	(1,217,955,325)	-	-
Profit attributable to non-controlling interests	8,729,646,158	10,506,403,899	-	-
Provision for employee benefit obligations	495,172,817	482,705,967	188,580,018	173,267,664
Unrealized (gain) loss on exchange rates	(884,071,476)	(1,393,656,653)	429,231,416	(585,831,336)
Unrealized gain on derivatives	(1,915,470,853)	(1,050,986,720)	(1,948,155,896)	(659,789,033)
Reversal of doubtful accounts	(8,723,353)	(2,815,051,844)	(864,557,428)	(80,434,641)
Amortization of exploration costs	450,736,215	145,164,289	-	-
Reversal of allowance for loss on decline in value of inventories	(426,922,227)	(9,465,442,615)	(424,640,337)	(450,009,091)
(Reversal of) Allowance for obsolete materials and supplies	(146,868,033)	21,884,489	(143,780)	229,100
Dividends income	(191,250,012)	(71,828,518)	(5,477,324,419)	(5,433,373,534)
Income taxes	3,797,831,223	3,450,541,648	1,956,205,306	517,085,846
Interest income	(1,604,015,379)	(1,634,761,933)	(1,094,910,320)	(1,111,857,345)
Finance costs	7,235,080,141	7,892,620,467	2,855,632,560	2,853,436,990
Others	553,871,756	333,755,363	(8,445,198)	(5,203,738)
Profit from operating activities before changes in operating assets and liabilities	70,901,772,112	63,292,239,081	18,419,179,715	11,262,290,398

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

(UNOFFICIAL TRANSLATION)

**Unaudited
but reviewed**

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016**

Unit: Baht

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
(Increase) decrease in operating assets				
Trade accounts receivable	29,872,101,473	14,669,916,725	21,348,727,300	6,453,923,334
Other accounts receivable	6,626,438,298	10,082,522,206	(343,217,738)	7,700,021,505
Inventories	(6,460,861,041)	28,517,436,935	239,268,095	4,724,172,268
Materials and supplies	391,032,481	(751,624,253)	(177,138,782)	(107,725,503)
Other current assets	2,920,848,028	3,528,742,391	763,589,283	430,598,120
Advance payments for gas purchases	149,529,524	493,105,870	181,097,518	586,125,233
Other non-current assets	(2,431,908,643)	(182,577,299)	11,556,324	(226,999,495)
Increase (decrease) in operating liabilities				
Trade accounts payable	(14,137,499,290)	(6,400,061,413)	(14,754,468,696)	(6,159,299,902)
Other accounts payable	(4,773,132,476)	(6,515,659,400)	(3,192,067,202)	(5,046,559,047)
Other current liabilities	(434,209,379)	(700,233,009)	(736,164,370)	(350,114,298)
Deposits on LPG cylinders	114,511,650	169,605,950	114,511,650	169,605,950
Other non-current liabilities	(3,844,352,880)	170,392,599	(12,324,392)	(128,147,714)
	<u>7,992,497,745</u>	<u>43,081,567,302</u>	<u>3,443,368,990</u>	<u>8,045,600,451</u>
Cash received from operating activities	78,894,269,857	106,373,806,383	21,862,548,705	19,307,890,849
Income tax paid	(2,549,118,432)	(2,036,596,385)	(382,361,610)	(502,006,532)
Net cash provided by operating activities	<u>76,345,151,425</u>	<u>104,337,209,998</u>	<u>21,480,187,095</u>	<u>18,805,884,317</u>

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

(UNOFFICIAL TRANSLATION)

Unaudited

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2016

but reviewed

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	(31,528,478,429)	(42,169,114,390)	(5,573,531,869)	(8,591,986,954)
Payment of intangible assets	(1,021,453,699)	(3,376,545,718)	(115,314,761)	(21,591,564)
Payment of mining properties development	(97,515,092)	(523,150,226)	-	-
Payment of long-term rental contracts on land and building	-	(82,000,000)	-	(82,000,000)
Payment of investments in subsidiaries	-	(273,986,608)	(39,371,765)	(300,000,000)
Payment of investments in joint ventures	-	(41,488,280)	-	-
Payment of investments in associates	(244,625,000)	(252,062,500)	-	-
Payment of short-term loans	-	(35,375,639)	(164,932,949)	-
Payment of long-term loans	(1,771,360,000)	-	(4,385,822,400)	(849,000,000)
Proceeds from disposals of property, plant and equipment and intangible assets	98,861,659	79,821,864	95,805,473	40,594,157
Proceeds from long-term loans	-	1,783,516,034	1,125,000,000	131,951,034
Proceeds from cancellation of leasehold in gas stations	8,679,862	12,474,783	8,679,862	12,474,783
Proceeds from finance lease instalments	1,500,000	24,822,000	-	24,822,000
Increase in current investments	(29,481,010,167)	(44,046,676,741)	(21,241,399,695)	(10,312,464,059)
Interest received	1,023,545,059	1,203,745,255	536,753,199	472,794,976
Dividends received	193,280,097	71,828,504	11,250,000	71,828,504
Net cash used in investing activities	(62,818,575,710)	(87,624,191,662)	(29,742,884,905)	(19,402,577,123)

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

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 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	-	113,021,083	-	-
Proceeds from short-term loans	-	-	335,354,690	821,776,912
Proceeds from long-term loans	12,265,202,790	7,914,673,021	-	-
Repayment of long-term loans	(8,375,393,823)	(12,656,027,343)	(1,507,253,849)	(6,507,253,849)
Repayment of finance lease instalments	(221,110,971)	(202,463,693)	(136,047,956)	(137,777,425)
Decrease in bank overdrafts and short-term loans				
from financial institutions	(4,272,196,381)	(14,297,858,116)	-	-
Finance costs paid	(7,074,001,292)	(7,835,128,146)	(2,738,676,370)	(2,554,633,720)
Purchase of treasury shares in subsidiary	(330,081,400)	-	-	-
Net cash used in financing activities	<u>(8,007,581,077)</u>	<u>(26,963,783,194)</u>	<u>(4,046,623,485)</u>	<u>(8,377,888,082)</u>
Effects of exchange rates on cash and cash equivalents	(2,364,523)	(1,625,189,602)	12,605,984	(60,404,162)
Currency translation differences	4,338,556,041	2,494,187,644	-	-
Cash and cash equivalents classified as				
non-current asset held-for-sale	-	150,066,143	-	-
Net increase (decrease) in cash and cash equivalents	9,855,186,156	(9,231,700,673)	(12,296,715,311)	(9,034,985,050)
Cash and cash equivalents at beginning of periods	<u>239,977,946,794</u>	<u>234,211,991,643</u>	<u>67,524,575,559</u>	<u>58,017,926,287</u>
Cash and cash equivalents at end of periods	<u>4 <u>249,833,132,950</u></u>	<u>224,980,290,970</u>	<u>55,227,860,248</u>	<u>48,982,941,237</u>

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