

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	4	264,638,972,189	166,189,023,655	66,237,877,641	38,691,660,939
Current investments		160,300,024,746	229,651,255,278	37,629,791,151	68,056,258,825
Trade accounts receivable	5	155,640,371,896	174,916,243,685	131,031,383,594	144,265,155,266
Other accounts receivable	6	59,414,274,120	50,602,704,855	21,139,263,621	16,923,203,980
Short-term lending loans	7.1	1,164,281,775	1,231,329,558	5,597,426,056	4,648,737,018
Inventories	9	121,371,858,110	121,871,798,713	24,237,292,578	27,103,531,169
Materials and supplies		28,414,224,750	28,942,454,106	5,808,923,192	5,749,466,246
Current derivative assets		2,587,309,866	1,997,546,512	275,579,961	-
Other current assets		5,523,072,715	6,768,006,749	3,631,082,022	3,956,768,710
Total current assets		799,054,390,167	782,170,363,111	295,588,619,816	309,394,782,153
Non-current assets					
Available-for-sale investments	10.2	16,916,914,312	17,602,408,397	3,234,512,163	4,533,102,500
Investments in subsidiaries	11.5	-	-	232,564,850,944	218,929,325,063
Investments in joint ventures	11.3, 11.5	39,536,020,878	37,937,145,910	5,927,614,973	5,927,614,973
Investments in associates	11.4, 11.5	22,861,374,713	21,979,621,626	3,173,227,030	3,173,227,030
Other long-term investments	12.2	22,257,759,176	27,668,655,084	10,169,258,440	15,164,124,801
Long-term lending loans	7.2	18,465,546,739	19,078,604,450	21,887,088,675	22,754,737,237
Investment properties	13	6,116,381,865	6,233,426,284	3,757,758,091	3,851,133,751
Property, plant and equipment	14	1,064,818,275,196	1,076,905,903,235	287,627,159,459	287,729,934,813
Goodwill	15	45,192,223,284	46,688,256,108	-	-
Intangible assets	16	31,900,921,248	32,107,682,512	14,261,430,638	14,403,623,166
Exploration and evaluation assets	17	104,239,927,255	108,759,721,484	-	-
Deferred tax assets		18,413,936,351	15,101,219,955	-	-
Non-current derivative assets		4,192,250,181	3,734,359,338	1,318,178,919	754,506,988
Other non-current assets	18	38,644,017,359	36,346,789,502	10,617,720,009	6,695,815,983
Total non-current assets		1,433,555,548,557	1,450,143,793,885	594,538,799,341	583,917,146,305
Total assets		2,232,609,938,724	2,232,314,156,996	890,127,419,157	893,311,928,458

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, 2018

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	March 31, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)	March 31, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)
Liabilities and Equity				
Current liabilities				
Bank overdrafts and short-term loans from financial institutions	24,088,128,375	18,126,630,943	-	-
Trade accounts payable	155,725,927,075	160,301,286,194	131,557,837,903	139,418,539,503
Other accounts payable	64,756,265,143	71,526,778,845	17,245,723,452	23,624,425,464
Current portion of long-term loans	19 52,925,889,002	66,433,929,171	19,211,075,012	29,439,944,692
Short-term loans-related parties	8.5 -	-	2,548,506,035	2,803,042,683
Income tax payable	35,195,256,082	24,094,727,080	6,989,141,889	3,592,947,307
Current derivative liabilities	3,310,879,904	4,954,839,016	-	86,699,923
Other current liabilities	7,665,961,939	8,958,513,286	3,820,362,690	4,565,821,904
Total current liabilities	343,668,307,520	354,396,704,535	181,372,646,981	203,531,421,476
Non-current liabilities				
Long-term loans	19 439,977,532,846	444,919,659,683	148,627,329,073	150,115,471,277
Deferred tax liabilities	32,915,227,606	35,795,720,701	941,844,507	473,743,077
Provisions for employee benefit	20 23,662,838,011	23,313,066,000	9,099,849,557	8,877,981,146
Long-term provision for decommissioning costs	21 72,052,902,787	74,865,436,241	-	-
Deposits on LPG cylinders	10,574,616,308	10,519,247,338	10,574,616,308	10,519,247,338
Non-current derivative liabilities	1,280,667,668	2,104,348,790	323,644,737	45,185,175
Other non-current liabilities	22 36,320,552,628	37,844,233,080	21,696,156,991	21,868,611,384
Total non-current liabilities	616,784,337,854	629,361,711,833	191,263,441,173	191,900,239,397
Total liabilities	960,452,645,374	983,758,416,368	372,636,088,154	395,431,660,873

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, 2018

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
	(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
Deficit from the change in the ownership interests in subsidiaries	(28,261,283,308)	(24,311,625,093)	-	-
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	1,199,991,563	1,199,991,563	1,199,991,563	1,199,991,563
Unappropriated	815,419,066,295	775,959,276,682	453,743,366,398	433,069,636,210
Other components of equity	(8,049,446,269)	5,192,734,029	1,916,599,101	2,979,265,871
Total equity attributable to owners of the parent	840,939,702,222	818,671,751,122	517,491,331,003	497,880,267,585
Non-controlling interests	431,217,591,128	429,883,989,506	-	-
Total equity	1,272,157,293,350	1,248,555,740,628	517,491,331,003	497,880,267,585
Total liabilities and equity	2,232,609,938,724	2,232,314,156,996	890,127,419,157	893,311,928,458

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)
Chief Financial Officer

(UNOFFICIAL TRANSLATION)

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Sales and service income		532,971,980,942	509,797,253,521	428,992,407,439	402,529,041,752
Cost of sales and services	25	453,427,131,636	432,467,222,810	400,999,606,901	376,257,754,144
Gross profit		79,544,849,306	77,330,030,711	27,992,800,538	26,271,287,608
Other income	24	5,058,708,148	12,464,184,147	4,732,364,417	16,426,198,407
Gain on foreign exchange rates		4,741,986,776	4,501,009,930	3,135,301,694	2,027,382,473
Profit before expenses		89,345,544,230	94,295,224,788	35,860,466,649	44,724,868,488
Selling and distribution expenses	25	5,898,422,619	5,545,778,734	4,635,005,587	4,808,495,946
Administrative expenses	25	10,714,312,851	9,935,894,765	4,030,942,583	3,151,349,235
Petroleum royalties and remuneration		3,635,745,782	3,514,615,235	-	-
Operating profit		69,097,062,978	75,298,936,054	27,194,518,479	36,765,023,307
Share of profit from investments in joint ventures		1,865,959,711	1,470,490,951	-	-
Share of profit from investments in associates		606,508,424	577,459,367	-	-
Profit before finance costs and income taxes		71,569,531,113	77,346,886,372	27,194,518,479	36,765,023,307
Finance costs		6,503,888,307	7,777,344,064	2,069,629,183	2,576,990,962
Profit before income taxes		65,065,642,806	69,569,542,308	25,124,889,296	34,188,032,345
Income taxes		8,478,621,780	6,397,830,703	4,451,159,108	2,616,108,371
Profit for the periods		56,587,021,026	63,171,711,605	20,673,730,188	31,571,923,974
Profit attributable to					
Owners of the parent		39,788,257,848	46,167,890,474	20,673,730,188	31,571,923,974
Non-controlling interests		16,798,763,178	17,003,821,131	-	-
		56,587,021,026	63,171,711,605	20,673,730,188	31,571,923,974
Basic earnings per share	23	1.38	1.61	0.72	1.11

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, 2018

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Profit for the periods from continuing operations	56,587,021,026	63,171,711,605	20,673,730,188	31,571,923,974
Other comprehensive income (loss)				
Items that may be reclassified to profit or loss in subsequent periods				
Currency translation differences	(17,969,088,382)	(14,928,058,204)	-	-
Unrealized loss on available-for-sale investments	(1,286,852,238)	(3,488,437,009)	(1,328,333,462)	(3,558,083,641)
Income taxes related to available-for-sale investments	267,405,166	711,331,233	265,666,692	711,616,728
Loss on cash flow hedges	(376,429,067)	(97,480,547)	-	-
Income taxes related to cash flow hedges	(36,408,601)	(668,249)	-	-
Share of other comprehensive income (loss) of joint ventures and associates	(16,980,749)	111,511,409	-	-
Items that will not be reclassified to profit or loss in subsequent periods				
Gain (Loss) on remeasurements of defined benefits plans	84,252	(550,161)	-	-
Income taxes related to remeasurements of defined benefits plans	(148,202)	-	-	-
Share of other comprehensive income (loss) from joint ventures and associates	1,757,501	(380,474)	-	-
Other comprehensive loss for the periods, net of taxes	(19,416,660,320)	(17,692,732,002)	(1,062,666,770)	(2,846,466,913)
Total comprehensive income for the periods	37,170,360,706	45,478,979,603	19,611,063,418	28,725,457,061
Total comprehensive income attributable to				
Owners of the parent	26,546,872,053	34,150,950,497	19,611,063,418	28,725,457,061
Non-controlling interests	10,623,488,653	11,328,029,106	-	-
	37,170,360,706	45,478,979,603	19,611,063,418	28,725,457,061

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

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

Unaudited
but reviewed

Unit: Baht

Consolidated financial statements														
Equity attributable to owners of the parent														
Retained earnings						Other components of equity								
Issued and paid-up share capital	Premium on share capital	Deficit from the change in the ownership interests in subsidiaries	Legal reserve	Reserve for self-insurance fund	Unappropriated	Other comprehensive income (loss)								
						Available-for-sale investments	Currency translation differences	Reserve for Cash flow hedges	Share of other comprehensive income (loss) of joint ventures and associates	Total other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity	
Balance as at January 1, 2017	28,562,996,250	29,211,131,966	(24,327,311,399)	2,857,245,725	1,174,389,774	694,362,564,563	7,310,780,172	23,709,724,816	242,305,681	(156,178,358)	31,106,632,311	762,947,649,190	408,649,360,167	1,171,597,009,357
Changes in equity for the period														
Interests for subordinated capital debentures	-	-	-	-	-	(46,854,845)	-	-	-	-	-	(46,854,845)	(24,913,310)	(71,768,155)
Income taxes related to subordinated capital debentures	-	-	-	-	-	(173,167,974)	-	-	-	-	-	(173,167,974)	(92,075,589)	(265,243,563)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(3,445,300,637)	(3,445,300,637)
Change in the ownership interests subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	75,000,000	75,000,000
Profit for the period	-	-	-	-	-	46,167,890,474	-	-	-	-	-	46,167,890,474	17,003,821,131	63,171,711,605
Other comprehensive income (loss) for the period	-	-	-	-	-	(713,360)	(2,802,405,299)	(9,253,740,453)	(48,252,114)	88,171,249	(12,016,226,617)	(12,016,939,977)	(5,675,792,025)	(17,692,732,002)
Balance as at March 31, 2017	28,562,996,250	29,211,131,966	(24,327,311,399)	2,857,245,725	1,174,389,774	740,309,718,858	4,508,374,873	14,455,984,363	194,053,567	(68,007,109)	19,090,405,694	796,878,576,868	416,490,099,737	1,213,368,676,605
Balance as at January 1, 2018	28,562,996,250	29,211,131,966	(24,311,625,093)	2,857,245,725	1,199,991,563	775,959,276,682	3,259,236,757	1,971,688,038	74,024,494	(112,215,260)	5,192,734,029	818,671,751,122	429,883,989,506	1,248,555,740,628
Changes in equity for the period														
Interests for subordinated capital debentures	-	-	-	-	-	(286,647,476)	-	-	-	-	-	(286,647,476)	(152,414,068)	(439,061,544)
Income taxes related to subordinated capital debentures	-	-	-	-	-	(42,615,262)	-	-	-	-	-	(42,615,262)	(22,659,072)	(65,274,334)
Finance cost from issuance of subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	-	(2,425,380)	(2,425,380)
Change in the ownership interests in subsidiaries	-	-	(3,949,658,215)	-	-	-	-	-	-	-	-	(3,949,658,215)	(9,112,388,511)	(13,062,046,726)
Profit for the period	-	-	-	-	-	39,788,257,848	-	-	-	-	-	39,788,257,848	16,798,763,178	56,587,021,026
Other comprehensive income (loss) for the period	-	-	-	-	-	794,503	(1,066,798,418)	(11,856,794,966)	(177,859,008)	(140,727,906)	(13,242,180,298)	(13,241,385,795)	(6,175,274,525)	(19,416,660,320)
Balance as at March 31, 2018	28,562,996,250	29,211,131,966	(28,261,283,308)	2,857,245,725	1,199,991,563	815,419,066,295	2,192,438,339	(9,885,106,928)	(103,834,514)	(252,943,166)	(8,049,446,269)	840,939,702,222	431,217,591,128	1,272,157,293,350

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, 2018

Unit: Baht

Separate financial statements

	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, 2017	28,562,996,250	29,211,131,966	2,857,245,725	1,174,389,774	380,086,648,201	7,517,806,054	449,410,217,970
Changes in equity for the period							
Profit for the period	-	-	-	-	31,571,923,974	-	31,571,923,974
Other comprehensive loss for the period	-	-	-	-	-	(2,846,466,913)	(2,846,466,913)
Balance as at March 31, 2017	28,562,996,250	29,211,131,966	2,857,245,725	1,174,389,774	411,658,572,175	4,671,339,141	478,135,675,031
Balance as at January 1, 2018	28,562,996,250	29,211,131,966	2,857,245,725	1,199,991,563	433,069,636,210	2,979,265,871	497,880,267,585
Changes in equity for the period							
Profit for the period	-	-	-	-	20,673,730,188	-	20,673,730,188
Other comprehensive loss for the period	-	-	-	-	-	(1,062,666,770)	(1,062,666,770)
Balance as at March 31, 2018	28,562,996,250	29,211,131,966	2,857,245,725	1,199,991,563	453,743,366,398	1,916,599,101	517,491,331,003

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, 2018

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities				
Profit attributable to owners of the parent	39,788,257,848	46,167,890,474	20,673,730,188	31,571,923,974
Adjustment of profit to net cash provided by (used in) operating activities				
Depreciation and amortization	28,519,485,301	28,506,845,241	5,285,244,546	4,682,335,899
(Gain) Loss on disposal of assets	3,937,335	12,804,877	(175,787,409)	20,897,444
(Gain) Loss on disposal of investments	(4,136,389)	15,779,263	(615,035,525)	37,652,546
Loss on impairment of investments	-	-	21,624,657,670	-
Share of profit from investments in joint ventures	(1,865,959,711)	(1,470,490,951)	-	-
Share of profit from investments in associates	(606,508,424)	(577,459,367)	-	-
Profit attributable to non-controlling interests	16,798,763,178	17,003,821,131	-	-
Provision for employee benefit	594,412,992	588,371,680	242,468,283	239,238,198
Unrealized gain on exchange rates	(2,202,444,382)	(2,257,815,849)	(81,567,853)	(551,142,583)
Unrealized gain on derivatives	(1,895,791,916)	(3,834,744,161)	(647,492,253)	(1,352,897,630)
(Reversal of) doubtful accounts	130,884,049	19,688,458	(22,316,339,990)	(1,801,505,324)
Write-off exploration assets	14,332,862	58,401,874	-	-
Allowance for loss on decline in value of inventories	43,559,970	270,836,116	5,460,571	13,501,184
(Reversal of) allowance for obsolete materials and supplies	(41,791,162)	4,400,988	-	(7,701,009)
Dividends income	(34,020,265)	(4,429,710,261)	(168,684,657)	(11,215,119,351)
Income taxes	8,478,621,780	6,397,830,703	4,451,159,108	2,616,108,371
Interest income	(2,504,743,162)	(2,140,583,066)	(743,990,390)	(1,046,651,105)
Finance costs	6,503,888,307	7,777,344,064	2,069,629,183	2,576,990,962
Others	5,191,937	(260,469,998)	9,513,668	(31,359,148)
Profit from operating activities before changes in operating assets and liabilities	91,725,940,148	91,852,741,216	29,612,965,140	25,752,272,428

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

Unaudited
but reviewed

(UNOFFICIAL TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
(Increase) decrease in operating assets				
Trade accounts receivable	19,372,795,339	(7,160,160,388)	13,182,796,908	7,639,221,238
Other accounts receivable	(8,792,759,367)	5,957,273,282	(7,390,726,411)	(2,040,531,541)
Inventories	1,014,266,719	(1,858,408,160)	2,859,961,878	2,261,395,018
Materials and supplies	569,745,265	355,120,517	(66,262,090)	(20,035,946)
Other current assets	1,320,477,828	663,291,403	286,423,200	204,198,568
Other non-current assets	(2,840,624,562)	1,632,631,490	(4,366,179,695)	83,980,726
Increase (decrease) in operating liabilities				
Trade accounts payable	(4,423,593,035)	(11,788,703,283)	(7,704,054,506)	(21,762,166,412)
Other accounts payable	(9,090,151,528)	(10,280,067,273)	(163,527,676)	(4,507,067,086)
Other current liabilities	(1,292,551,347)	(60,186,490)	(744,707,150)	438,887,073
Deposits on LPG cylinders	55,368,970	131,236,220	55,368,970	131,236,220
Other non-current liabilities	(5,214,949,067)	(5,927,003,984)	14,647,075	6,760,195
	(9,321,974,785)	(28,334,976,666)	(4,036,259,497)	(17,564,121,947)
Cash received from operating activities	82,403,965,363	63,517,764,550	25,576,705,643	8,188,150,481
Income tax paid	(1,446,095,050)	(1,633,007,215)	(321,196,404)	(319,733,618)
Net cash provided by operating activities	80,957,870,313	61,884,757,335	25,255,509,239	7,868,416,863

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, 2018

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from investing activities				
Payment of property, plant and equipment and investment properties	(27,767,411,137)	(24,844,869,464)	(7,199,127,418)	(5,031,490,298)
Payment of intangible assets	(701,221,142)	(923,505,245)	(179,821,302)	(87,918,862)
Payment of exploration and evaluation	(337,550,613)	(231,924,643)	-	-
Payment of long-term rental contracts on land and building	(19,250,582)	(236,945,994)	(19,000,000)	(171,749,663)
Payment of available for sale investment	(679,692,614)	(2,610,863,147)	-	-
Payment of investments in subsidiaries	-	-	(35,428,101,300)	(1,864,560,600)
Payment of investments in joint ventures	(37,954,800)	-	-	-
Payment of investments in associates	(244,053,000)	(712,673,483)	-	-
Payment of investments in other long-term investments				
Payment of short-term lending loans	(366,402,123)	(32,420,434)	(523,325,173)	(6,027,282,777)
Payment of long-term lending loans				
Proceeds from disposals of property, plant and equipment, intangible assets and investment properties	-	-	-	-
Proceeds from disposals of available for sale investment	147,997,916	27,985,318	275,557,769	2,768,807
Proceeds from disposals of investments in subsidiaries	112,132,374	116,228,720	-	77,485,813
Proceeds from short-term lending loans	-	-	782,953,275	-
Proceeds from long-term lending loans	45,000,000	-	-	-
Proceeds from cancellation of leasehold in gas stations	256,856,835	16,623,624	21,422,414,916	120,000,000
Proceeds from finance lease instalments	1,400,000	-	1,400,000	-
(Increase) decrease in current investments	-	1,500,000	-	-
Interest received	69,355,366,921	(30,198,220,488)	35,327,272,706	13,071,174,901
Dividends received	2,134,748,181	1,738,018,898	944,381,934	840,139,362
Net cash provided by (used in) investing activities	448,016,888	4,487,710,132	306,822,232	4,372,210,252
	41,545,551,759	(55,903,356,206)	14,924,877,544	2,800,776,935

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, 2018

			Unit: Baht	
	Consolidated financial statements		Separate financial statements	
Notes	2018	2017	2018	2017
Cash flows from financing activities				
Proceeds from short-term borrowing loans	-	-	-	2,579,384,518
Proceeds from long-term borrowing loans	9,929,107,541	1,852,999,239	-	-
Proceeds from change in ownership interests in subsidiaries	782,953,275	77,062,500	-	-
Repayment of short-term borrowing loans	-	-	(221,227,869)	-
Repayment of long-term borrowing loans	(20,379,610,441)	(16,714,597,510)	(9,756,040,732)	(6,013,568,713)
Repayment of finance lease instalments	(199,844,368)	(205,837,744)	(134,190,496)	(134,662,757)
Payment for change in ownership interests in subsidiaries	(13,872,690,000)	-	-	-
Increase in bank overdrafts and short-term loans from financial institutions	5,961,497,432	2,095,070,548	-	-
Finance costs paid	(6,825,459,622)	(6,889,091,075)	(2,080,146,429)	(2,299,150,487)
Net cash used in financing activities	<u>(24,604,046,183)</u>	<u>(19,784,394,042)</u>	<u>(12,191,605,526)</u>	<u>(5,867,997,439)</u>
Effects of exchange rates on cash and cash equivalents	138,452,402	(724,287,984)	(242,564,555)	(117,664,915)
Currency translation differences	<u>465,983,376</u>	<u>(3,449,876,596)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	98,503,811,667	(17,977,157,493)	27,746,216,702	4,683,531,444
Cash and cash equivalents at beginning of periods	<u>166,189,023,655</u>	<u>215,566,411,132</u>	<u>38,691,660,939</u>	<u>62,648,286,060</u>
Cash and cash equivalents at end of periods	4 <u><u>264,692,835,322</u></u>	<u><u>197,589,253,639</u></u>	<u><u>66,437,877,641</u></u>	<u><u>67,331,817,504</u></u>
Non-cash items				
Accounts payable from purchases of property, plant and equipment and investment properties	31,697,130,390	44,167,475,618	5,718,412,670	8,762,428,954
Accounts payable from purchases of intangible assets	259,142,508	359,811,497	55,594,584	4,089,350
Accounts payable from purchases of securities	36,491,653	49,952,337	-	-

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