

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

Unit: Baht

		Consolidated financial statements		Separate financial statements		
		Notes	30 June 2020	31 December 2019	30 June 2020	31 December 2019
			(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<u>Assets</u>						
Current assets						
Cash and cash equivalents	5	257,857,879,017	292,542,457,953	40,751,802,227	46,480,809,912	
Short-term investments in financial assets	4	97,372,912,661	-	21,453,600,883	-	
Current investments	4	-	38,263,305,589	-	15,002,337,892	
Trade accounts receivable	6	102,039,320,461	167,641,021,249	66,825,700,211	111,557,959,067	
Other accounts receivable	7	43,382,964,533	49,611,747,735	9,475,686,404	8,404,192,746	
Short-term lending	8.1	2,760,004,079	2,669,222,092	6,884,910,989	21,369,269,521	
Inventories		78,529,305,302	117,746,964,312	5,087,318,711	4,797,200,993	
Supplies		34,967,926,778	34,379,141,870	5,723,445,667	5,744,178,058	
Current derivative assets		3,922,931,111	3,686,309,104	651,107,055	1,089,388,849	
Other current financial assets		1,220,841,328	4,964,315,664	311,600,399	4,808,662,609	
Other current assets		4,221,890,291	5,594,227,731	1,657,073,230	2,524,155,555	
Total current assets		626,275,975,561	717,098,713,299	158,822,245,776	221,778,155,202	
Non-current assets						
Other long-term investments in financial assets	4, 11	19,802,866,403	-	3,657,226,949	-	
Available-for-sale investments	4	-	6,687,351,993	-	2,986,699,279	
Investments in subsidiaries	12.1.3	-	-	335,930,551,313	335,213,563,656	
Investments in joint ventures	12.1.1	48,966,193,290	49,512,818,297	6,008,453,213	5,961,911,690	
Investments in associates	12.1.2	24,963,552,495	25,670,169,643	-	-	
Other long-term investments	4	-	17,931,829,711	-	4,257,167,950	
Long-term lending	8.2	11,261,332,803	12,474,409,002	36,213,153,646	24,981,890,696	
Investment properties	13	8,095,075,320	7,987,227,078	3,721,430,621	3,742,809,674	
Property, plant and equipment	14	1,297,230,944,135	1,294,979,084,151	265,148,114,466	273,820,653,535	
Right-of-use assets	4, 15	69,049,957,526	-	20,127,816,927	-	
Goodwill	16	108,993,848,766	107,197,340,810	-	-	
Other intangible assets	17	67,697,477,035	79,967,673,324	2,430,356,378	13,375,222,267	
Exploration and evaluation assets	18	88,342,378,420	87,530,420,736	-	-	
Deferred tax assets		55,017,573,972	47,611,099,702	1,797,661,656	1,256,718,197	
Non-current derivative assets		1,830,220,011	3,810,602,110	1,384,427,994	912,740,713	
Other non-current financial assets		7,531,739,098	5,423,872,131	210,300,483	243,349,240	
Other non-current assets		14,217,451,680	23,082,350,952	86,654,424	1,145,308,878	
Total non-current assets		1,823,000,610,954	1,769,866,249,640	676,716,148,070	667,898,035,775	
Total assets		2,449,276,586,515	2,486,964,962,939	835,538,393,846	889,676,190,977	

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

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2020

Unit: Baht

		Consolidated financial statements		Separate financial statements	
	Notes	30 June 2020	31 December 2019	30 June 2020	31 December 2019
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<u>Liabilities and shareholders' equity</u>					
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	19	22,657,950,802	44,440,533,236	-	-
Trade accounts payable		87,636,667,524	158,301,915,916	56,022,362,983	100,570,030,799
Other accounts payable		56,807,723,808	80,763,972,530	12,408,848,603	22,743,735,200
Current portion of long-term borrowings	19	62,964,102,966	50,439,925,974	28,143,127,089	27,118,000,000
Current portion of lease liabilities	19	6,999,249,851	1,342,430,248	763,092,945	484,800,610
Short-term borrowings	9.5, 19	-	-	2,143,604,169	3,487,561,436
Income tax payable		12,539,478,077	30,136,899,332	2,090,437,807	2,947,212,120
Short-term provision for decommissioning costs	21	839,665,569	1,289,373,133	-	-
Current derivative liabilities		2,553,706,775	2,522,074,028	86,724,347	-
Other current financial liabilities		1,376,193,157	1,332,012,310	67,117,376	107,560,356
Other current liabilities		8,026,810,836	9,216,170,176	2,378,941,985	3,262,783,960
Total current liabilities		262,401,549,365	379,785,306,883	104,104,257,304	160,721,684,481
Non-current liabilities					
Long-term borrowings	19	626,150,369,477	555,018,258,339	90,074,914,170	90,263,371,322
Lease liabilities	19	43,189,705,044	7,727,508,141	7,323,152,418	3,471,939,120
Deferred tax liabilities		58,160,493,800	59,199,830,368	-	-
Provisions for employee benefits	20	33,898,950,150	32,590,214,665	7,606,767,379	7,312,721,428
Long-term provision for decommissioning costs	21	95,165,246,301	90,599,917,383	-	-
Deposits on LPG cylinders		11,790,252,155	11,656,784,200	-	-
Non-current derivative liabilities		5,389,233,818	2,702,433,432	1,189,126,274	324,316,495
Other non-current financial liabilities		20,908,329,508	19,374,483,656	16,981,233,666	15,306,356,626
Other non-current liabilities		25,731,119,111	27,270,608,298	4,858,537,011	4,969,067,816
Total non-current liabilities		920,383,699,364	806,140,038,482	128,033,730,918	121,647,772,807
Total liabilities		1,182,785,248,729	1,185,925,345,365	232,137,988,222	282,369,457,288

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

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2020

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<u>Liabilities and shareholders' equity</u> (Continued)				
Shareholders' equity				
Share capital				
Registered share capital				
28,562,996,250 ordinary shares of Baht 1 each	28,562,996,250	28,562,996,250	28,562,996,250	28,562,996,250
Issued and fully paid-up share capital				
28,562,996,250 ordinary shares of Baht 1 each	28,562,996,250	28,562,996,250	28,562,996,250	28,562,996,250
Share premium	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	(36,250,864,803)	(36,250,864,803)	-	-
Retained earnings				
Appropriated - legal reserve	2,857,245,725	2,857,245,725	2,857,245,725	2,857,245,725
Appropriated - self-insurance fund reserve	1,243,656,319	1,243,656,319	1,243,656,319	1,243,656,319
Unappropriated	847,445,972,277	869,016,087,473	540,350,111,164	544,005,237,331
Other components of shareholders' equity	(10,319,342,462)	(16,036,143,473)	1,175,264,200	1,426,466,098
Equity attributable to owners of the Company	862,750,795,272	878,604,109,457	603,400,405,624	607,306,733,689
Non-controlling interests of the subsidiaries	403,740,542,514	422,435,508,117	-	-
Total shareholders' equity	1,266,491,337,786	1,301,039,617,574	603,400,405,624	607,306,733,689
Total liabilities and shareholders' equity	2,449,276,586,515	2,486,964,962,939	835,538,393,846	889,676,190,977

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

(Phannalin Mahawongtikul)
Chief Financial Officer

**Unaudited
but reviewed**

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Sales and service income		341,325,033,920	570,322,847,519	176,644,409,934	309,195,179,562
Cost of sales and services	24	303,033,269,188	505,380,352,033	167,756,071,891	293,321,194,266
Gross profit		38,291,764,732	64,942,495,486	8,888,338,043	15,873,985,296
Other income	23	5,266,281,430	5,554,577,480	8,564,809,522	15,170,296,768
Gain (loss) on derivatives		(3,580,637,914)	1,349,664,119	(940,060,992)	665,114,770
Gain on foreign exchange rates		6,747,123,332	4,908,014,980	3,323,237,628	2,770,404,469
Profit before expenses		46,724,531,580	76,754,752,065	19,836,324,201	34,479,801,303
Selling and distribution expenses	24	7,043,950,613	6,681,219,472	3,726,405,313	2,622,440,063
Administrative expenses	24	14,896,895,082	15,470,457,346	4,206,184,771	5,058,927,360
Petroleum royalties		2,645,113,530	4,553,761,763	-	-
Operating profit		22,138,572,355	50,049,313,484	11,903,734,117	26,798,433,880
Share of profit from investments in joint ventures and associates		651,380,105	1,583,776,022	-	-
Profit before finance costs and income taxes		22,789,952,460	51,633,089,506	11,903,734,117	26,798,433,880
Finance costs		6,808,762,817	7,597,368,191	1,318,828,901	1,570,481,418
Profit before income taxes		15,981,189,643	44,035,721,315	10,584,905,216	25,227,952,462
Income tax expenses		353,861,882	9,830,539,593	1,350,542,227	3,338,731,730
Profit for the periods		15,627,327,761	34,205,181,722	9,234,362,989	21,889,220,732
Profit attributable to					
Equity holders of the Company		12,053,292,376	25,938,137,456	9,234,362,989	21,889,220,732
Non-controlling interests of the subsidiaries		3,574,035,385	8,267,044,266	-	-
		15,627,327,761	34,205,181,722	9,234,362,989	21,889,220,732
Basic earnings per share	22	0.42	0.89	0.32	0.77

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

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2020

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Profit (loss) for the periods	15,627,327,761	34,205,181,722	9,234,362,989	21,889,220,732
Other comprehensive income (loss)				
Other comprehensive income to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements in foreign currency	(23,241,809,632)	(13,491,085,949)	-	-
Gain on measurements of available-for-sale investments	-	145,064,248	-	130,371,312
Income taxes related to available-for-sale investments	-	(29,966,884)	-	(26,074,262)
Loss on debt investments measured at fair value through other comprehensive income	(754,863)	-	-	-
Income taxes related to debt investments measured at fair value through other comprehensive income	(173,320)	-	-	-
Gain (loss) on cash flow hedges	67,281,033	(2,162,879,693)	-	-
Income taxes related to cash flow hedges	23,850,597	18,288,998	-	-
Share of other comprehensive income of joint ventures and associates	618,472,107	333,679,070	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Gain (loss) on remeasurements of defined benefits plans	45,308,805	(57,658,615)	-	-
Income taxes related to remeasurements of defined benefits plans	-	7,967,038	-	-
Loss on equity investments designated at fair value through other comprehensive income	(62,980,127)	-	202,781,632	-
Income taxes related to equity investments designated at fair value through other comprehensive income	(85,056,055)	-	(40,556,327)	-
Share of other comprehensive loss from joint ventures and associates	(737,221,917)	(587,191)	-	-
Other comprehensive income (loss) for the periods, net of income taxes	(23,373,083,372)	(15,237,178,978)	162,225,305	104,297,050
Total comprehensive income for the periods	(7,745,755,611)	18,968,002,744	9,396,588,294	21,993,517,782
Total comprehensive income (loss) attributable to				
Equity holders of the Company	(3,987,495,516)	16,350,738,917	9,396,588,294	21,993,517,782
Non-controlling interests of the subsidiaries	(3,758,260,095)	2,617,263,827	-	-
	(7,745,755,611)	18,968,002,744	9,396,588,294	21,993,517,782

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

**Unaudited
but reviewed**

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Sales and service income		824,892,019,490	1,121,196,372,567	442,114,888,318	618,823,173,444
Cost of sales and services	24	769,249,572,167	986,892,389,302	421,870,525,969	589,120,448,269
Gross profit		55,642,447,323	134,303,983,265	20,244,362,349	29,702,725,175
Other income	23	10,374,351,498	11,381,022,930	30,396,909,872	27,746,651,490
Gain (loss) on derivatives		4,889,215,171	(2,430,353,609)	(4,229,839,587)	1,042,224,688
Gain on foreign exchange rates		1,671,871,350	8,783,205,052	2,182,898,617	4,679,447,725
Profit before expenses		72,577,885,342	152,037,857,638	48,594,331,251	63,171,049,078
Selling and distribution expenses	24	14,388,486,282	13,550,810,549	7,152,445,926	5,489,256,983
Administrative expenses	24	28,458,494,708	27,433,055,875	8,399,043,945	9,759,570,481
Petroleum royalties		6,668,713,702	8,697,518,588	-	-
Operating profit		23,062,190,650	102,356,472,626	33,042,841,380	47,922,221,614
Share of profit from investments in joint ventures and associates		1,294,754,403	3,119,336,888	-	-
Profit before finance costs and income taxes		24,356,945,053	105,475,809,514	33,042,841,380	47,922,221,614
Finance costs		13,763,766,809	14,485,156,507	2,625,835,366	3,334,098,406
Profit before income taxes		10,593,178,244	90,990,653,007	30,417,006,014	44,588,123,208
Income tax expenses		8,971,734,156	17,201,070,573	2,387,458,219	5,597,770,926
Profit for the periods		1,621,444,088	73,789,582,434	28,029,547,795	38,990,352,282
Profit (loss) attributable to					
Equity holders of the Company		10,498,933,906	55,250,213,372	28,029,547,795	38,990,352,282
Non-controlling interests of the subsidiaries		(8,877,489,818)	18,539,369,062	-	-
		1,621,444,088	73,789,582,434	28,029,547,795	38,990,352,282
Basic earnings per share	22	0.36	1.91	0.98	1.37

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

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020**

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Profit (loss) for the periods	1,621,444,088	73,789,582,434	28,029,547,795	38,990,352,282
Other comprehensive income (loss)				
Other comprehensive income to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements in foreign currency	9,996,227,712	(22,066,544,623)	-	-
Gain on measurements of available-for-sale investments	-	299,125,795	-	132,097,431
Income taxes related to available-for-sale investments	-	(51,291,728)	-	(26,419,486)
Loss on debt investments measured at fair value through other comprehensive income	(22,094,041)	-	-	-
Income taxes related to debt investments measured at fair value through other comprehensive income	4,418,809	-	-	-
Loss on cash flow hedges	(2,163,610,267)	(2,459,585,925)	-	-
Income taxes related to cash flow hedges	528,566,877	16,091,707	-	-
Share of other comprehensive income (loss) of joint ventures and associates	390,852,242	(20,466,418)	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
Loss on remeasurements of defined benefits plans	(8,571,468)	(64,113,110)	-	-
Income taxes related to remeasurements of defined benefits plans	10,570,446	9,003,553	-	-
Loss on equity investments designated at fair value through other comprehensive income	(2,001,816,827)	-	(151,930,810)	-
Income taxes related to equity investments designated at fair value through other comprehensive income	176,194,461	-	30,386,162	-
Share of other comprehensive loss from joint ventures and associates	(642,291,300)	(3,341,557)	-	-
Other comprehensive income (loss) for the periods, net of income taxes	6,268,446,644	(24,341,122,306)	(121,544,648)	105,677,945
Total comprehensive income for the periods	7,889,890,732	49,448,460,128	27,908,003,147	39,096,030,227
Total comprehensive income (loss) attributable to				
Equity holders of the Company	14,674,916,274	39,576,350,709	27,908,003,147	39,096,030,227
Non-controlling interests of the subsidiaries	(6,785,025,542)	9,872,109,419	-	-
	7,889,890,732	49,448,460,128	27,908,003,147	39,096,030,227

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

Unaudited

but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

Consolidated financial statements															
Equity attributable to owners of the Company															
Notes	Issued and fully paid-up share capital	Share premium	Deficit from the change in the ownership interests in subsidiaries	Retained earnings			Other components of shareholders' equity								
				Appropriated			Other comprehensive income (loss)								
				Legal reserve	Self-insurance fund reserve	Unappropriated	Exchange differences on translation of financial statements in foreign currency	Investments in other long-term financial assets/ available-for-sale	Cash flow hedges	Share of other comprehensive income (loss) from joint ventures and associates	Put options over non-controlling interest of the subsidiary	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
Balance as at 1 January 2019	28,562,996,250	29,211,131,966	(28,483,967,693)	2,857,245,725	1,222,675,618	837,421,994,002	562,652,736	2,849,434,838	407,298,511	(286,212,642)	-	3,533,173,443	874,325,249,311	443,240,362,281	1,317,565,611,592
Changes in shareholders' equity for the period															
Reserve for self-insurance fund	-	-	-	-	(1,222,709)	1,222,709	-	-	-	-	-	-	-	-	-
Redemption of subordinated capital debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,488,405,717)	(16,488,405,717)
Interest expenses for subordinated capital debentures	-	-	-	-	-	(618,946,873)	-	-	-	-	-	-	(618,946,873)	(329,101,837)	(948,048,710)
Income taxes for subordinated capital debentures	-	-	-	-	-	44,655,468	-	-	-	-	-	-	44,655,468	23,743,874	68,399,342
Dividends paid	-	-	-	-	-	(34,272,996,535)	-	-	-	-	-	-	(34,272,996,535)	-	(34,272,996,535)
Dividends paid of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(14,133,240,707)	(14,133,240,707)
Business acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	32,091,923,135	32,091,923,135
Change in the ownership interests in subsidiaries	-	-	(6,567,233,270)	-	-	-	-	-	-	-	-	-	(6,567,233,270)	(28,210,374,769)	(34,777,608,039)
Increase in share capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	117,379,250	117,379,250
Profit for the period	-	-	-	-	-	55,250,213,372	-	-	-	-	-	-	55,250,213,372	18,539,369,062	73,789,582,434
Other comprehensive income (loss) for the period	-	-	-	-	-	(52,263,674)	(14,887,975,592)	210,173,589	(1,008,620,011)	64,823,025	-	(15,621,598,989)	(15,673,862,663)	(8,667,259,643)	(24,341,122,306)
Balance as at 30 June 2019	28,562,996,250	29,211,131,966	(35,051,200,963)	2,857,245,725	1,221,452,909	857,773,878,469	(14,325,322,856)	3,059,608,427	(601,321,500)	(221,389,617)	-	(12,088,425,546)	872,487,078,810	426,184,394,929	1,298,671,473,739
Balance as at 1 January 2020	28,562,996,250	29,211,131,966	(36,250,864,803)	2,857,245,725	1,243,656,319	869,016,087,473	(18,399,093,432)	2,858,740,374	19,840,975	(515,631,390)	-	(16,036,143,473)	878,604,109,457	422,435,508,117	1,301,039,617,574
Cumulative effects of changes in accounting policies	4	-	-	-	-	(538,817,231)	3,941,032	2,117,328,405	16,005,580	19,725,810	(622,712,347)	1,534,288,480	995,471,249	(638,119,623)	357,351,626
Balance as at 1 January 2020 - as restated		28,562,996,250	29,211,131,966	(36,250,864,803)	2,857,245,725	1,243,656,319	(18,395,152,400)	4,976,068,779	35,846,555	(495,905,580)	(622,712,347)	(14,501,854,993)	879,599,580,706	421,797,388,494	1,301,396,969,200
Changes in shareholders' equity for the period															
Redemption of subordinated capital debentures		-	-	-	-	298,248	-	-	-	-	-	-	298,248	(1,035,880,517)	(1,035,582,269)
Interest expenses for subordinated capital debentures		-	-	-	-	(109,703,029)	-	-	-	-	-	-	(109,703,029)	(58,332,437)	(168,035,466)
Income taxes for subordinated capital debentures		-	-	-	-	4,128,395	-	-	-	-	-	-	4,128,395	2,195,015	6,323,410
Dividends paid	27	-	-	-	-	(31,418,425,322)	-	-	-	-	-	-	(31,418,425,322)	-	(31,418,425,322)
Dividends paid of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	(10,375,030,327)	(10,375,030,327)
Increase in share capital of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	195,227,828	195,227,828
Profit for the period		-	-	-	-	10,498,933,906	-	-	-	-	-	-	10,498,933,906	(8,877,489,818)	1,621,444,088
Other comprehensive income (loss) for the period		-	-	-	-	(6,530,163)	6,756,687,672	(1,547,241,267)	(967,831,598)	(59,102,276)	-	4,182,512,531	4,175,982,368	2,092,464,276	6,268,446,644
Balance as at 30 June 2020		28,562,996,250	29,211,131,966	(36,250,864,803)	2,857,245,725	1,243,656,319	(11,638,464,728)	3,428,827,512	(931,985,043)	(555,007,856)	(622,712,347)	(10,319,342,462)	862,750,795,272	403,740,542,514	1,266,491,337,786

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

Unaudited

but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

Separate financial statements							
Notes	Issued and fully paid-up share capital	Share premium	Retained earnings			Other components of shareholders' equity	
			Appropriated			Other comprehensive income (loss)	
			Legal reserve	Self-insurance fund reserve	Unappropriated	Investments in other	
						long-term financial assets/ available-for-sale investments	
							Total shareholders' equity
Balance as at 1 January 2019	28,562,996,250	29,211,131,966	2,857,245,725	1,222,675,618	541,414,286,420	1,293,640,767	604,561,976,746
Changes in shareholders' equity for the period							
Dividends paid	-	-	-	-	(34,272,996,535)	-	(34,272,996,535)
Reserve for self-insurance fund	-	-	-	(1,222,709)	1,222,709	-	-
Profit for the period	-	-	-	-	38,990,352,282	-	38,990,352,282
Other comprehensive income for the period	-	-	-	-	-	105,677,945	105,677,945
Balance as at 30 June 2019	28,562,996,250	29,211,131,966	2,857,245,725	1,221,452,909	546,132,864,876	1,399,318,712	609,385,010,438
Balance as at 1 January 2020	28,562,996,250	29,211,131,966	2,857,245,725	1,243,656,319	544,005,237,331	1,426,466,098	607,306,733,689
Cumulative effects of changes in accounting policies	4	-	-	-	(266,248,640)	(129,657,250)	(395,905,890)
Balance as at 1 January 2020 - as restated	28,562,996,250	29,211,131,966	2,857,245,725	1,243,656,319	543,738,988,691	1,296,808,848	606,910,827,799
Changes in shareholders' equity for the period							
Dividends paid	27	-	-	-	(31,418,425,322)	-	(31,418,425,322)
Profit for the period		-	-	-	28,029,547,795	-	28,029,547,795
Other comprehensive loss for the period		-	-	-	-	(121,544,648)	(121,544,648)
Balance as at 30 June 2020	28,562,996,250	29,211,131,966	2,857,245,725	1,243,656,319	540,350,111,164	1,175,264,200	603,400,405,624

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

**Unaudited
but reviewed**

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from operating activities				
Profit before income taxes	10,593,178,244	90,990,653,007	30,417,006,014	44,588,123,208
Adjustment of profit before income taxes to net cash provided by (used in) operating activities				
Depreciation and amortization expenses	70,467,556,816	63,910,885,364	9,806,856,468	9,524,734,080
(Gain) loss on disposal of assets	(17,863,617)	48,679,959	(50,745,652)	13,617,139
(Gain) loss on disposal of investments	36,689,092	232,708,990	(2,256,428,316)	(1,564,028,226)
Allowance for impairment of assets	1,482,818,418	41,330,893	-	-
Reversal of allowance for impairment of investments	-	(3,000,000)	-	-
Share of profit from investments in joint ventures and associates	(1,294,754,403)	(3,119,336,888)	-	-
Provision for employee benefits	1,578,707,024	4,346,039,716	330,812,868	362,840,304
(Gain) loss on exchange rates	1,943,210,110	(5,064,125,562)	375,769,985	(1,869,084,974)
Unrealized (gain) loss on derivatives	473,699,309	2,111,291,147	1,641,658,069	(1,042,224,688)
Unrealized (gain) loss on fair value of commodity contracts	404,986,838	-	(62,562,978)	-
Loss on investments at fair value though profit and loss	525,212,052	-	62,987,394	-
Reversal of allowance for doubtful accounts/ Expected credit loss of accounts receivable	574,534,524	(1,209,907)	(3,282,562)	(5,608,488)
Write-off exploration assets	1,700,951,857	726,982,301	-	-
(Reversal of) allowance for changes in value of inventories	646,622,152	(2,332,762,285)	148,487,699	(70,664,372)
Allowance for obsolete supplies	441,254,108	203,555,627	-	-
Dividend income	(182,297,106)	(227,097,581)	(19,309,530,558)	(18,621,790,390)
Interest income	(2,284,029,477)	(5,407,942,520)	(1,098,885,665)	(1,869,892,792)
Finance costs	13,763,766,809	14,485,156,507	2,625,835,366	3,334,098,406
Others	169,338,193	596,329	(191,493,750)	18,846,073
Profit from operating activities before changes in operating assets and liabilities	101,023,580,943	160,942,405,097	22,436,484,382	32,798,965,280

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

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Operating assets (increase) decrease				
Trade accounts receivable	65,095,037,192	9,051,790,748	44,766,390,943	6,636,563,412
Other accounts receivable	7,504,537,696	23,536,061,888	910,425,005	8,211,277,435
Inventories and supplies	38,115,428,388	(1,059,437,127)	(380,668,504)	3,359,618,381
Other current assets	5,096,686,633	1,210,447,807	5,363,303,590	459,574,765
Other non-current assets	(2,109,905,604)	2,170,554,970	52,583,019	(105,139,229)
Operating liabilities increase (decrease)				
Trade accounts payable	(70,799,539,909)	(13,166,345,796)	(44,450,628,628)	(8,109,169,346)
Other accounts payable	(9,025,656,968)	(7,581,082,835)	(7,580,427,957)	(6,438,874,145)
Other current liabilities	(1,493,816,572)	(577,237,612)	(924,320,762)	(120,746,370)
Other non-current liabilities	813,889,618	(3,589,401,867)	129,736,385	158,266,480
	<u>33,196,660,474</u>	<u>9,995,350,176</u>	<u>(2,113,606,909)</u>	<u>4,051,371,383</u>
Cash received from operating activities	134,220,241,417	170,937,755,273	20,322,877,473	36,850,336,663
Income taxes paid	<u>(34,780,061,834)</u>	<u>(51,235,201,548)</u>	<u>(3,642,275,936)</u>	<u>(22,711,648,352)</u>
Net cash provided by operating activities	<u>99,440,179,583</u>	<u>119,702,553,725</u>	<u>16,680,601,537</u>	<u>14,138,688,311</u>

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

**Unaudited
but reviewed**

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from investing activities				
Cash payment of property, plant and equipment and investment properties	(77,770,744,547)	(65,309,228,553)	(9,899,050,128)	(10,365,865,941)
Cash payment of intangible assets	(1,359,885,596)	(1,361,619,107)	(62,196,534)	(82,032,977)
Cash payment of exploration and evaluation assets	(1,046,309,990)	(2,776,301,484)	-	-
Cash payment of right-of-use assets	(260,999,000)	-	-	-
Cash payment for other long-term investments in financial assets	(289,989,764)	-	(138,416,658)	-
Cash payment for available-for-sale investments	-	(112,034,196)	-	(112,034,196)
Net cash payment for business acquisition	(1,477,432,703)	(82,383,734,660)	-	-
Cash payment of investments in subsidiaries	-	-	(1,379,355,742)	(1,073,429,844)
Cash payment of investments in joint ventures and associates	(933,928,816)	(2,056,831,309)	(46,541,523)	(34,296,717)
Cash payment of short-term lending	-	-	(6,000,000,000)	(27,000,000,000)
Cash payment of long-term lending	(2,048,207)	(259,499,724)	(15,618,796,400)	(2,612,512,600)
Cash payment of other long-term investments	-	(2,050,592,038)	-	(1,803,496,674)
Cash payment for derivatives	(498,558,715)	-	(498,558,715)	-
Cash proceeds from disposals of property, plant and equipment and intangible assets	170,579,988	176,865,829	649,921,703	3,640,131
Cash proceeds from disposals of other long-term investments in financial assets	9,752,191,889	-	7,718,849,734	-
Cash proceeds from disposals of available-for-sale investments	-	10,673,654,044	-	-
Cash proceeds from disposals of investments in subsidiaries	-	-	2,918,796,400	2,612,512,600
Cash proceeds from disposals of investments in joint ventures	12,427,011	281,285,577	-	-
Cash proceeds from short-term lending	-	45,000,000	10,061,350,698	2,500,000,000
Cash proceeds from long-term lending	549,707,309	2,151,936,161	15,064,500,000	3,282,211,864
Cash proceeds from disposal of other long-term investments	-	28,289,253	-	-
Cash proceeds from derivatives	566,260,000	-	566,260,000	-
Decrease in current investments	-	72,659,310,966	-	17,026,373,986
Increase in short-term investments in financial assets	(63,523,567,430)	-	(9,631,651,001)	-
Interests received	1,831,249,744	4,300,183,578	1,134,666,935	1,929,732,728
Dividends received	3,387,365,108	2,925,320,887	19,106,465,154	18,537,942,706
Net cash provided by (used in) investing activities	(130,893,683,719)	(63,067,994,776)	13,946,243,923	2,808,745,066

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

Unaudited
but reviewed

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2020

Unit: Baht

Notes	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from financing activities				
Cash proceeds from issuance of ordinary shares of subsidiaries	195,227,833	117,379,250	-	-
Cash proceeds from long-term borrowings	110,849,702,733	22,453,928,731	-	-
Cash proceeds from derivatives	44,812,612	-	44,812,612	-
Cash repayment of short-term borrowings	(1,124,546,594)	(229,250,000)	(1,343,957,267)	(1,381,289,639)
Cash repayment of long-term borrowings	(31,620,251,214)	(64,458,245,847)	-	(26,000,000,000)
Cash payment for lease installments	(4,068,848,311)	(471,137,844)	(380,553,683)	(302,495,592)
Cash payment for derivatives	(373,956,985)	-	-	-
Cash payment for redemption of subordinated capital debentures	(1,143,594,921)	(15,798,287,466)	-	-
Cash payment for change in ownership in subsidiaries	-	(34,723,377,576)	-	-
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(22,477,389,929)	95,105,186,091	-	-
Finance costs paid	(13,479,327,850)	(14,188,444,296)	(2,716,215,259)	(3,607,787,323)
Dividends paid	(42,687,163,262)	(48,429,303,323)	(31,415,769,005)	(34,272,996,535)
Net cash used in financing activities	(5,885,335,888)	(60,621,552,280)	(35,811,682,602)	(65,564,569,089)
Effects of exchange rates on cash and cash equivalents	2,230,387,858	(2,242,365,048)	(544,170,543)	23,664,480
Exchange differences on translation	423,873,230	(3,892,798,855)	-	-
Net decrease in cash and cash equivalents	(34,684,578,936)	(10,122,157,234)	(5,729,007,685)	(48,593,471,232)
Cash and cash equivalents at beginning of period	292,542,457,953	292,184,322,373	46,480,809,912	86,204,049,166
Cash and cash equivalents at end of period	5	257,857,879,017	40,751,802,227	37,610,577,934
Non-cash items				
Accounts payable from purchases of property, plant and equipment				
and investment properties	10,742,616,116	13,320,724,397	1,147,566,473	1,522,262,418
Accounts payable from purchases of intangible assets	236,245,592	9,321,723	2,602,980	10,817,650
Accounts payable from purchases of securities	-	44,758,096	-	-

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