



(TRANSLATION)
AUDITOR'S REPORT

TO : THE SHAREHOLDERS OF PTT PUBLIC COMPANY LIMITED

The Office of the Auditor General of Thailand has audited the accompanying consolidated balance sheets of PTT Public Company Limited and its subsidiaries and the balance sheets of PTT Public Company Limited as of December 31, 2006 and 2005, and the related consolidated and the Company's statements of income, changes in shareholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management as to their correctness and completeness of the presentation. The responsibility of the Office of the Auditor General of Thailand is to express an opinion on these financial statements based on the audits and other auditors' reports. The financial statements of subsidiaries abroad, subsidiaries arising from joint investments between PTT Public Company Limited and subsidiaries or others, joint ventures which are joint investments between PTT Public Company Limited and others and joint investments between subsidiaries and others were audited by other auditors and included in the consolidated financial statements. The Office of the Auditor General of Thailand received the other auditors' reports and used them as a basis in auditing and expressing an opinion on the consolidated financial statements. The assets and liabilities of the above subsidiaries and joint ventures included in the consolidated financial statements as of December 31, 2006 constitute 15.42% and 7.46% and as of December 31, 2005 constitute 17.94% and 10.35%, respectively.

The Office of the Auditor General of Thailand conducted the audits in accordance with generally accepted auditing standards. Those standards require that the Office of the Auditor General of Thailand plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audits include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audits also include assessing the accounting principles used and significant estimates made by the management,

as well as evaluating the overall financial statement presentation. The Office of the Auditor General of Thailand believes that the audits together with the other auditors' reports as mentioned above provide a reasonable basis for the opinion.

In the opinion of the Office of the Auditor General of Thailand based on the audits and the other auditors' reports, the consolidated and the Company's financial statements referred to above present fairly, in all material respects, the financial position of PTT Public Company Limited and its subsidiaries and of PTT Public Company Limited as of December 31, 2006 and 2005, the results of operations, the changes in shareholders' equity and the cash flows for the years then ended in accordance with generally accepted accounting principles.

(Signed) *Khunying Jaruvan Maintaka*

(Khunying Jaruvan Maintaka)

Auditor General

(Signed) *Jintana Vanichkajorn*

(Jintana Vanichkajorn)

Director of Audit Office

สำนักงานการตรวจเงินแผ่นดิน
Office of the Auditor General

February 23, 2007