



( TRANSLATION )

## AUDITOR'S REVIEW REPORT

### TO : THE SHAREHOLDERS OF PTT PUBLIC COMPANY LIMITED

The Office of the Auditor General of Thailand has reviewed the accompanying consolidated balance sheets of PTT Public Company Limited and its subsidiaries and the balance sheets of PTT Public Company Limited as at June 30, 2007, the related consolidated and the Company's statements of income for the three-month and six-month periods ended June 30, 2007 and 2006, changes in shareholders' equity and cash flows for the six-month periods ended June 30, 2007 and 2006 of PTT Public Company Limited and its subsidiaries and of PTT Public Company Limited, respectively. 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 issue a report on these financial statements based on the reviews.

The Office of the Auditor General of Thailand conducted the reviews in accordance with the generally accepted auditing standards applicable to review engagements. Those standards require that the Office of the Auditor General of Thailand plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit in accordance with generally accepted auditing standards, accordingly, the Office of the Auditor General of Thailand does not express an audit opinion.

Based on the reviews, nothing has come to attention that causes the Office of the Auditor General of Thailand to believe that the consolidated and the Company's financial statements are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

The Office of the Auditor General of Thailand previously audited the consolidated and the Company's financial statements for the year ended December 31, 2006, of PTT Public Company Limited and its subsidiaries and of PTT Public Company Limited in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements in report dated February 23, 2007. The consolidated and the Company's balance sheets as at December 31, 2006, presented for



comparative purposes, are a part of the financial statements which the Office of the Auditor General of Thailand has audited and issued a report thereon as stated above. The Office of the Auditor General of Thailand has not performed any other auditing procedures subsequent to the date of that report except for items as stated in the fifth paragraph.

As stated in Note 2.1, the Company has changed its accounting policy for investments in subsidiaries, associates and jointly controlled entities presented in the Company's financial statements from the equity method to the cost method to comply with the notification of the Federation of Accounting Professions. The Company has applied retrospective adjustments for the Company's statement of income for the three-month and six-month periods ended June 30, 2006 and the Company's balance sheet as at December 31, 2006. The Office of the Auditor General of Thailand audited the adjustments for the change in accounting policy that were used in preparation of the restated Company's financial statements for the year ended December 31, 2006, which those adjustments are suitable and fairly adjusted in the Company's financial statement.

The Office of the Auditor General of Thailand draws attention to Note 2.2 with regard to changes in accounting estimations of useful lives of assets that used a prospectives method.

(Signed) *Jaruvan Maintaka*  
(Khunying Jaruvan Maintaka)  
Auditor General

(Signed) *Jintana Varnichkajorn*  
(Jintana Varnichkajorn)  
Director of Audit Office

สำนักงานการตรวจเงินแผ่นดิน  
*Office of the Auditor General*

August 10, 2007