

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT MARCH 31, 2009 AND DECEMBER 31, 2008**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2009	December 31, 2008	March 31, 2009	December 31, 2008
		(Unaudited Reviewed)	(Audited) (Restated)	(Unaudited Reviewed)	(Audited) (Restated)
<b><u>Assets</u></b>					
<b>Current Assets</b>					
Cash and cash equivalents	2	93,830,061,159	90,818,703,116	24,193,461,643	38,150,065,625
Current investments		1,341,648,984	1,218,022,917	1,003,907,611	1,002,954,363
Trade accounts and notes receivable - others, net	3	59,291,305,796	66,879,456,945	50,027,583,184	55,739,064,784
Trade accounts receivable - related parties, net	4.1	45,029,802,983	31,211,604,812	55,479,921,159	39,227,561,022
Other accounts receivable, advances and short-term loans - related parties, net	4.2	2,287,573,337	800,619,203	28,886,720,042	21,428,801,103
Other accounts receivable and short-term loans -others, net		19,814,589,786	20,082,002,332	12,195,435,004	13,862,799,790
Inventories		15,680,801,519	14,687,585,362	9,549,040,790	10,155,987,385
Materials and supplies, net		10,370,429,850	9,003,800,322	2,453,513,311	2,393,447,266
Other current assets		10,218,124,626	8,703,284,044	7,408,975,944	4,637,512,846
<b>Total Current Assets</b>		<b>257,864,338,040</b>	<b>243,405,079,053</b>	<b>191,198,558,688</b>	<b>186,598,194,184</b>
<b>Non-current Assets</b>					
Investments in associates	5.2, 5.3	181,963,593,072	179,286,625,855	112,558,917,821	112,290,517,821
Investments in subsidiaries	5.3	-	-	27,592,663,713	24,150,577,113
Investments in jointly controlled entities	5.3	-	-	18,292,943,037	18,122,943,037
Other long-term investments, net	6	7,489,178,964	7,784,740,062	6,339,361,642	6,643,230,433
Other accounts receivable, advances and long-term loans - related parties, net	4.3	6,570,693,350	6,500,339,781	20,506,083,577	19,005,780,581
Property, plant and equipment, net	7	408,208,578,401	374,614,107,653	175,513,470,178	168,515,483,949
Intangible assets, net	8	19,677,943,649	16,265,479,171	14,293,497,755	14,383,898,370
Goodwill, net	9	12,284,648,050	12,107,218,932	-	-
Deferred tax assets		4,970,904,024	1,550,910,747	1,574,652,128	1,544,507,731
Advance payments for gas purchased	10	24,964,221,887	24,055,928,196	27,727,171,867	26,590,360,944
Other non-current assets		21,310,322,310	19,622,350,819	14,138,189,686	11,697,271,383
<b>Total Non-current Assets</b>		<b>687,440,083,707</b>	<b>641,787,701,216</b>	<b>418,536,951,404</b>	<b>402,944,571,362</b>
<b>Total Assets</b>		<b>945,304,421,747</b>	<b>885,192,780,269</b>	<b>609,735,510,092</b>	<b>589,542,765,546</b>

Notes to financial statements form an integral part of these financial statements.

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT MARCH 31, 2009 AND DECEMBER 31, 2008**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2009	December 31, 2008	March 31, 2009	December 31, 2008
		(Unaudited Reviewed)	(Audited) (Restated)	(Unaudited Reviewed)	(Audited) (Restated)
<b><u>Liabilities and Shareholders' Equity</u></b>					
<b>Current Liabilities</b>					
Bank overdrafts and short-term loans from financial institutions		5,265,382,715	6,201,731,242	3,061,459,500	-
Trade accounts payable - others		67,486,934,897	72,319,265,824	60,441,676,052	63,291,335,687
Trade accounts payable - related parties	4.4	23,773,682,744	15,395,794,997	33,632,082,861	28,642,353,686
Other accounts payable - related parties	4.5	545,527,835	417,907,174	538,226,739	385,170,439
Other accounts payable - others		7,305,275,571	11,587,262,570	4,158,837,839	7,610,053,746
Current portion of long-term loans	11	19,877,591,643	10,774,759,569	6,727,559,954	10,039,406,554
Short-term loans		20,014,598,831	3,819,163,821	-	-
Income tax payable		31,725,223,231	26,478,174,379	1,471,695,799	238,415,556
Accrued expenses		31,317,727,588	29,537,889,443	11,508,840,825	11,306,976,083
Other current liabilities		3,827,489,201	3,514,302,026	2,626,378,964	2,492,486,115
<b>Total Current Liabilities</b>		<b>211,139,434,256</b>	<b>180,046,251,045</b>	<b>124,166,758,533</b>	<b>124,006,197,866</b>
<b>Non-current Liabilities</b>					
Other long-term accounts payable - related parties	4.6	763,889,610	772,269,336	789,921,698	798,723,797
Long-term loans	11	246,604,208,598	228,350,572,062	208,396,752,405	196,710,765,012
Deferred tax liabilities		19,991,320,744	19,924,960,086	4,269,797,745	4,321,910,385
Provision for decommissioning costs	12	19,176,173,386	16,309,665,236	-	-
Deposits on LPG cylinders		5,117,567,713	5,042,493,793	5,117,567,713	5,042,493,793
Other non-current liabilities		5,640,927,570	4,211,066,608	4,931,133,545	3,676,130,572
<b>Total Non-current Liabilities</b>		<b>297,294,087,621</b>	<b>274,611,027,121</b>	<b>223,505,173,106</b>	<b>210,550,023,559</b>
<b>Total Liabilities</b>		<b>508,433,521,877</b>	<b>454,657,278,166</b>	<b>347,671,931,639</b>	<b>334,556,221,425</b>

*Notes to financial statements form an integral part of these financial statements.*

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT MARCH 31, 2009 AND DECEMBER 31, 2008**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements		
		March 31, 2009	December 31, 2008	March 31, 2009	December 31, 2008	
		(Unaudited Reviewed)	(Audited (Restated)	(Unaudited Reviewed)	(Audited (Restated)	
<b>Liabilities and Shareholders' Equity (Continued)</b>						
<b>Shareholders' Equity</b>						
Share capital						
Authorized share capital						
2,857,245,725 ordinary shares of Baht 10 each	13.1	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital						
2,824,056,625 ordinary shares of Baht 10 each	13.2	28,240,566,250	28,240,566,250	28,240,566,250	28,240,566,250	28,240,566,250
Premium on share capital						
Premium on ordinary shares	13.2	22,801,956,166	22,801,956,166	22,801,956,166	22,801,956,166	22,801,956,166
Surplus on dilution of investments in subsidiaries and associates		3,863,918,869	3,862,091,917	-	-	-
Unrealized loss on available-for-sale securities		(611,649,263)	(398,161,828)	(722,061,175)	(509,353,021)	(509,353,021)
Currency translation differences		(813,995,512)	(817,508,878)	-	-	-
Retained earnings						
Appropriated						
Legal reserve		2,857,245,725	2,857,245,725	2,857,245,725	2,857,245,725	2,857,245,725
Reserve for self-insurance fund		963,259,666	963,259,666	963,259,666	963,259,666	963,259,666
Unappropriated		333,517,812,312	326,069,102,279	207,922,611,821	200,632,869,335	200,632,869,335
Total parent's shareholders' equity		390,819,114,213	383,578,551,297	262,063,578,453	254,986,544,121	254,986,544,121
Minority interests		46,051,785,657	46,956,950,806	-	-	-
<b>Total Shareholders' Equity</b>		<b>436,870,899,870</b>	<b>430,535,502,103</b>	<b>262,063,578,453</b>	<b>254,986,544,121</b>	<b>254,986,544,121</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>945,304,421,747</b>	<b>885,192,780,269</b>	<b>609,735,510,092</b>	<b>589,542,765,546</b>	<b>589,542,765,546</b>

Notes to financial statements form an integral part of these financial statements.

(Signed) Prasert Bunsumpun  
(Prasert Bunsumpun)  
Chief Executive Officer & President

(Signed) Pichai Chunchavajira  
(Pichai Chunchavajira)  
Chief Financial Officer

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF INCOME**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

**Unaudited  
Reviewed**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2009	2008 (Restated)	2009	2008 (Restated)
Sales and services		303,508,567,611	493,108,733,453	285,963,997,444	468,738,611,669
Cost of sales and services		275,625,609,786	454,013,527,630	277,017,246,412	451,745,781,707
<b>Gross Margin</b>		<b>27,882,957,825</b>	<b>39,095,205,823</b>	<b>8,946,751,032</b>	<b>16,992,829,962</b>
Other income	15	3,821,973,923	8,264,525,288	9,398,061,304	12,558,114,593
<b>Income before Expenses</b>		<b>31,704,931,748</b>	<b>47,359,731,111</b>	<b>18,344,812,336</b>	<b>29,550,944,555</b>
Selling expenses		3,480,137,029	3,752,808,395	3,347,448,575	3,568,200,223
Administrative expenses		6,239,667,665	3,943,560,120	3,562,957,313	2,664,540,782
Directors' remuneration	4.9	16,604,614	16,420,482	9,301,082	10,602,387
Petroleum exploration expenses		1,944,015,730	958,977,619	-	-
Petroleum royalties and remuneration		3,035,776,883	3,455,153,287	-	-
<b>Operating Income</b>		<b>16,988,729,827</b>	<b>35,232,811,208</b>	<b>11,425,105,366</b>	<b>23,307,601,163</b>
Share of net income from investments in associates	16	2,407,198,926	7,738,322,905	-	-
<b>Income before Finance Costs &amp; Taxes</b>		<b>19,395,928,753</b>	<b>42,971,134,113</b>	<b>11,425,105,366</b>	<b>23,307,601,163</b>
Finance costs		2,991,129,748	2,520,667,543	2,594,510,731	2,158,469,757
<b>Income before Taxes</b>		<b>16,404,799,005</b>	<b>40,450,466,570</b>	<b>8,830,594,635</b>	<b>21,149,131,406</b>
Income taxes		6,956,445,884	11,089,117,546	1,540,852,149	3,995,828,567
<b>Net Income</b>		<b>9,448,353,121</b>	<b>29,361,349,024</b>	<b>7,289,742,486</b>	<b>17,153,302,839</b>
<b>Attributable to:</b>					
Equity holders of the Company		7,448,710,033	26,132,555,042	7,289,742,486	17,153,302,839
Minority interests		1,999,643,088	3,228,793,982	-	-
		<b>9,448,353,121</b>	<b>29,361,349,024</b>	<b>7,289,742,486</b>	<b>17,153,302,839</b>
Basic earnings per share attributable to the equity holders of the Company	14	2.64	9.27	2.58	6.09
Diluted earnings per share attributable to the equity holders of the Company	14	2.61	9.20	2.58	6.06

Notes to financial statements form an integral part of these financial statements.

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**Unaudited  
Reviewed  
(Restated)**

Unit : Baht

Notes	Issued and paid-up share capital	Premium on share capital	Surplus on dilution of investments	Unrealized gain(loss) on available-for-sale securities	Currency translation differences	Retained earnings			Total parent's shareholders' equity	Minority interests	Total equity
						Legal reserve	Reserve for Self-insurance Fund	Unappropriated			
<b>Balance as at January 1, 2008</b>	28,173,881,250	21,624,238,766	3,851,325,364	671,702,449	(914,236,846)	2,857,245,725	928,759,399	304,303,841,805	361,496,757,912	37,154,760,927	398,651,518,839
Cumulative effect of the changes in accounting policy	-	-	-	-	-	-	-	5,344,813,641	5,344,813,641	-	5,344,813,641
<b>Balance after adjustment</b>	28,173,881,250	21,624,238,766	3,851,325,364	671,702,449	(914,236,846)	2,857,245,725	928,759,399	309,648,655,446	366,841,571,553	37,154,760,927	403,996,332,480
Currency translation differences	-	-	-	-	(514,389,571)	-	-	-	(514,389,571)	(99,824,242)	(614,213,813)
Unrealized loss on available-for-sale securities	-	-	-	(22,607,642)	-	-	-	-	(22,607,642)	-	(22,607,642)
Surplus on dilution of investments in subsidiaries and associates	-	-	23,645,989	-	-	-	-	-	23,645,989	(25,178,025)	(1,532,036)
<b>Total revenues (expenses) recognized in equity</b>	-	-	23,645,989	(22,607,642)	(514,389,571)	-	-	-	(513,351,224)	(125,002,267)	(638,353,491)
Net income	-	-	-	-	-	-	-	26,132,555,042	26,132,555,042	3,228,793,982	29,361,349,024
<b>Total revenues (expenses) recognized in the period</b>	-	-	23,645,989	(22,607,642)	(514,389,571)	-	-	26,132,555,042	25,619,203,818	3,103,791,715	28,722,995,533
Dividends paid	-	-	-	-	-	-	-	-	-	(1,888,209,334)	(1,888,209,334)
Issued and paid-up share capital	10,889,000	-	-	-	-	-	-	-	10,889,000	882,400	11,771,400
Premium on share capital	-	203,098,300	-	-	-	-	-	-	203,098,300	56,082,540	259,180,840
<b>Balance as at March 31, 2008</b>	28,184,770,250	21,827,337,066	3,874,971,353	649,094,807	(1,428,626,417)	2,857,245,725	928,759,399	335,781,210,488	392,674,762,671	38,427,308,248	431,102,070,919
<b>Balance as at January 1, 2009</b>	28,240,566,250	22,801,956,166	3,862,091,917	(398,161,828)	(817,508,878)	2,857,245,725	963,259,666	326,069,102,279	383,578,551,297	46,956,950,806	430,535,502,103
Currency translation differences	-	-	-	-	3,513,366	-	-	-	3,513,366	1,836,802	5,350,168
Unrealized loss on available-for-sale securities	-	-	-	(213,487,435)	-	-	-	-	(213,487,435)	-	(213,487,435)
Surplus on dilution of investments in subsidiaries and associates	-	-	1,826,952	-	-	-	-	-	1,826,952	(1,826,952)	-
<b>Total revenues (expenses) recognized in equity</b>	-	-	1,826,952	(213,487,435)	3,513,366	-	-	-	(208,147,117)	9,850	(208,137,267)
Net income	-	-	-	-	-	-	-	7,448,710,033	7,448,710,033	1,999,643,088	9,448,353,121
<b>Total revenues (expenses) recognized in the period</b>	-	-	1,826,952	(213,487,435)	3,513,366	-	-	7,448,710,033	7,240,562,916	1,999,652,938	9,240,215,854
Dividends paid	-	-	-	-	-	-	-	-	-	(2,917,720,027)	(2,917,720,027)
Issued and paid-up share capital	-	-	-	-	-	-	-	-	-	249,600	249,600
Premium on share capital	-	-	-	-	-	-	-	-	-	12,652,340	12,652,340
<b>Balance as at March 31, 2009</b>	28,240,566,250	22,801,956,166	3,863,918,869	(611,649,263)	(813,995,512)	2,857,245,725	963,259,666	333,517,812,312	390,819,114,213	46,051,785,657	436,870,899,870

Notes to financial statements form an integral part of these financial statements.

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

**Unaudited**  
**Reviewed**  
**(Restated)**

SEPARATE FINANCIAL STATEMENTS

Unit : Baht

Notes	Issued and paid-up share capital	Premium on share capital	Unrealized gain(loss) on available-for-sale securities	Retained earnings			Total equity
				Legal reserve	Reserve for Self-insurance Fund	Unappropriated	
<b>Balance as at January 1, 2008</b>	<b>28,173,881,250</b>	<b>21,624,238,766</b>	<b>531,097,724</b>	<b>2,857,245,725</b>	<b>928,759,399</b>	<b>175,923,513,867</b>	<b>230,038,736,731</b>
Unrealized loss on available-for-sale securities	-	-	(17,975,382)	-	-	-	(17,975,382)
<b>Total expenses recognized in equity</b>	<b>-</b>	<b>-</b>	<b>(17,975,382)</b>				<b>(17,975,382)</b>
Net income	-	-	-	-	-	17,153,302,839	17,153,302,839
<b>Total revenues (expenses) recognized in the period</b>	<b>-</b>	<b>-</b>	<b>(17,975,382)</b>	<b>-</b>	<b>-</b>	<b>17,153,302,839</b>	<b>17,135,327,457</b>
Issued and paid-up share capital	10,889,000	-	-	-	-	-	10,889,000
Premium on share capital	-	203,098,300	-	-	-	-	203,098,300
<b>Balance as at March 31, 2008</b>	<b>28,184,770,250</b>	<b>21,827,337,066</b>	<b>513,122,342</b>	<b>2,857,245,725</b>	<b>928,759,399</b>	<b>193,076,816,706</b>	<b>247,388,051,488</b>
<b>Balance as at January 1, 2009</b>	<b>28,240,566,250</b>	<b>22,801,956,166</b>	<b>(509,353,021)</b>	<b>2,857,245,725</b>	<b>963,259,666</b>	<b>200,632,869,335</b>	<b>254,986,544,121</b>
Unrealized loss on available-for-sale securities	-	-	(212,708,154)	-	-	-	(212,708,154)
<b>Total expenses recognized in equity</b>	<b>-</b>	<b>-</b>	<b>(212,708,154)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(212,708,154)</b>
Net income	-	-	-	-	-	7,289,742,486	7,289,742,486
<b>Total revenues (expenses) recognized in the period</b>	<b>-</b>	<b>-</b>	<b>(212,708,154)</b>	<b>-</b>	<b>-</b>	<b>7,289,742,486</b>	<b>7,077,034,332</b>
<b>Balance as at March 31, 2009</b>	<b>28,240,566,250</b>	<b>22,801,956,166</b>	<b>(722,061,175)</b>	<b>2,857,245,725</b>	<b>963,259,666</b>	<b>207,922,611,821</b>	<b>262,063,578,453</b>

Notes to financial statements form an integral part of these financial statements.

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

Unaudited  
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2009	2008 (Restated)	2009	2008 (Restated)
<b>Cash Flows from Operating Activities</b>				
Net income attributable to the equity holders of the Company	7,448,710,033	26,132,555,042	7,289,742,486	17,153,302,839
Adjustment of net income to net cash provided by				
(used in) operating activities :				
Depreciation, depletion and amortization	9,116,756,322	6,654,691,914	2,162,278,805	1,651,128,621
(Reversal of) Loss on impairment of assets	(74,325,111)	4,644,019	(78,338,657)	4,644,019
(Gain) Loss on disposal of assets	148,987,244	(6,697,852)	1,478,419	(6,769,667)
Write-off fixed assets	44,286,241	(60,701)	43,561,897	(60,701)
Share of net income from investments				
in associates	(2,407,198,926)	(7,738,322,905)	-	-
Income attributable to minority interests	1,999,643,088	3,228,793,982	-	-
(Gain) Loss on foreign exchange	(434,360,978)	(4,045,469,067)	165,714,562	(2,441,264,144)
(Reversal of) Doubtful accounts	297,115,573	(56,536,065)	93,436,298	(63,924,346)
Amortization of exploration costs	1,572,102,311	336,032,417	-	-
Amortization of bond issue expenses	-	1,095,114	-	-
Amortization of bond discounts	6,886,595	6,886,595	6,886,595	6,886,595
Amortization of deferred interest from finance leases	6,429,823	9,438,313	6,109,026	9,438,313
(Reversal of) Provision for adjustment in value of inventories	(624,135,553)	4,208,887	(489,310,936)	(463,611)
Dividends received	-	-	(5,548,801,792)	(5,317,554,775)
Income taxes	6,956,445,884	11,089,117,546	1,540,852,149	3,995,828,567
Interest income	(918,573,267)	(1,233,040,973)	(764,312,188)	(1,010,846,774)
Interest expenses	3,346,766,387	2,979,494,140	2,531,590,135	2,125,473,837
Others	5,714,151	(514,882)	124,089	(514,882)
Net income from operating activities before				
changes in operating assets and liabilities	26,491,249,817	37,366,315,524	6,961,010,888	16,105,303,891

*Notes to financial statements form an integral part of these financial statements.*

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

**Unaudited**  
**Reviewed**

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2009	2008 (Restated)	2009	2008 (Restated)
Changes in operating assets (increase) decrease				
Trade accounts and notes receivable - others	7,267,000,434	31,683,241,865	5,606,171,027	27,986,370,506
Trade accounts receivable - related parties	(13,508,116,063)	(4,409,134,111)	(16,217,267,964)	(1,994,095,472)
Other accounts receivable, advances and short-term loans - related parties	3,877,874,201	(460,436,604)	(1,216,850,288)	(216,097,714)
Other accounts receivable and short-term loans - others	1,578,221,966	(141,135,881)	1,768,051,814	2,688,565,398
Inventories	(1,744,311,134)	(689,176,734)	(275,086,816)	620,806,537
Materials and supplies	(1,500,639,682)	(331,266,629)	(60,066,046)	(17,386,497)
Other current assets	(1,586,587,442)	4,495,986,349	(2,769,676,759)	1,442,756,191
Advance payments for gas purchased	(908,293,691)	934,915,645	(1,136,810,923)	1,144,091,316
Other long-term accounts receivable and advances - related parties	4,794,935	(81,963,485)	107,735	(9,749,085)
Other non-current assets	(1,676,546,059)	(130,468,706)	(2,464,082,634)	277,362,060
Changes in operating liabilities increase (decrease)				
Trade accounts payable - others	(4,729,994,567)	(10,589,319,952)	(2,735,147,130)	(10,628,341,707)
Trade accounts payable - related parties	8,384,060,464	(4,326,326,055)	4,995,539,588	(8,140,591,280)
Other accounts payable - related parties	150,769,203	(1,526,578,239)	151,539,924	(1,211,791,450)
Other accounts payable - others	(2,646,140,031)	3,986,802,408	(1,651,221,625)	2,341,022,713
Income tax payable	49,464	(1,982,847)	-	-
Accrued expenses	(8,825,853,652)	(6,448,336,387)	(1,786,500,739)	(3,744,462,953)
Other current liabilities	1,110,223,946	(4,173,129,669)	128,089,687	(973,880,789)
Deposits on LPG cylinders	75,073,920	103,335,740	75,073,920	103,335,740
Other long-term accounts payable - related parties	(8,482,568)	(639,062)	(8,802,099)	(50,235,193)
Deferred tax liabilities	(3,016,582,682)	-	-	-
Other non-current liabilities	1,307,167,151	(425,636,839)	1,252,949,075	(242,246,289)
	(16,396,311,887)	7,468,750,807	(16,343,990,253)	9,375,432,032
Interest received	217,960,035	280,543,517	83,262,894	105,699,408
Interest paid	(48,113,054)	(92,233,513)	-	-
Income tax paid	(1,653,554,696)	(1,165,541,856)	(317,497,842)	(412,660,440)
Net cash provided (used in) by operating activities	8,611,230,215	43,857,834,479	(9,617,214,313)	25,173,774,891

Notes to financial statements form an integral part of these financial statements.



**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

Unaudited  
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2009	2008 (Restated)	2009	2008 (Restated)
<b>Cash Flows from Investing Activities</b>				
Proceeds from disposals of property, plant and equipment	3,850,231	8,101,388	2,841,390	2,967,910
Payment of property, plant and equipment	(32,550,943,629)	(19,224,355,146)	(8,407,820,133)	(7,636,161,949)
Payment of intangible assets	(3,799,628,926)	(29,763,797)	(18,460,227)	(17,363,806)
Payment of long-term contracts on land and building	(76,425,700)	(96,631,265)	(76,425,700)	(96,631,265)
Long-term loans to others	(25,709,079)	(399,105,371)	(25,709,079)	(74,296,794)
Long-term loans to related parties	(14,737,773)	-	(1,440,000,000)	(5,880,000,000)
Short-term loans to related parties	-	-	(595,819,949)	-
Payment of investments in subsidiaries	-	-	(3,442,586,600)	(5,000,000,000)
Payment of investments in jointly controlled entities	-	-	(170,000,000)	-
Payment of investments in associates	(321,097,281)	(2,439,863,034)	(268,400,000)	(2,439,863,034)
Payment of long-term investments	-	(144,000,000)	-	(144,000,000)
Proceeds from disposal of long-term investments	-	1,675,904	-	1,675,904
Proceeds from long-term loans to related parties	-	-	-	760,000,000
Proceeds from short-term loans to related parties	-	757,637,585	-	10,657,637,585
Proceeds from cancellation of leasehold in gas stations	2,250,000	16,044,565	2,250,000	16,044,565
(Increase) decrease in current investments	(626,947,437)	278,551,159	985,820	579,791,400
Interest received	679,838,195	586,167,922	667,854,019	561,666,680
Dividends received	-	1,624,768,606	-	1,624,768,606
Net cash used in investing activities	<u>(36,729,551,399)</u>	<u>(19,060,771,484)</u>	<u>(13,771,290,459)</u>	<u>(7,083,764,198)</u>

*Notes to financial statements form an integral part of these financial statements.*

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008**

**Unaudited**  
**Reviewed**

Unit : Baht

	Consolidated financial statements		Separate financial statements		
	Notes	2009	2008 (Restated)	2009	2008 (Restated)
<b>Cash Flows from Financing Activities</b>					
Proceeds from issuing ordinary shares		14,401,940	67,853,940	-	10,889,000
Proceeds from premium on share capital		-	203,098,300	-	203,098,300
Proceeds from long-term loans		10,997,707,600	803,642,877	385,642,386	90,000,000
Proceeds from issuing bonds		15,000,000,000	-	15,000,000,000	-
Proceeds from short-term loans		19,166,983,322	223,981,669	3,055,239,500	-
Payment of long-term loans		(119,750,000)	(29,750,000)	-	-
Payment of notes payable		-	(1,500,000,000)	-	(1,500,000,000)
Redemption of government bonds		(7,400,000,000)	(3,000,000,000)	(7,400,000,000)	(3,000,000,000)
Payment of finance lease installments		(51,910,952)	(49,600,913)	(45,957,444)	(45,453,116)
Decrease in bank overdrafts and short-term loans from financial institutions		(3,914,808,027)	-	-	-
Payment of loan acquirement fees		(93,650,943)	-	-	-
Interest paid		(2,583,152,657)	(2,777,987,282)	(1,574,919,406)	(2,113,629,590)
Dividends paid		(308,533)	(86,247)	-	-
Net cash provided (used in) by financing activities		31,015,511,750	(6,058,847,656)	9,420,005,036	(6,355,095,406)
Effects of exchange rates on cash and cash equivalents		147,469,146	(125,706,815)	11,895,754	(4,578,199)
Currency translation differences		(33,301,669)	(136,114,084)	-	-
Net increase(decrease) in cash and cash equivalents		3,011,358,043	18,476,394,440	(13,956,603,982)	11,730,337,088
Cash and cash equivalents at beginning of periods		90,818,703,116	74,958,290,312	38,150,065,625	43,184,607,043
<b>Cash and cash equivalents at end of periods</b>	2	<b>93,830,061,159</b>	<b>93,434,684,752</b>	<b>24,193,461,643</b>	<b>54,914,944,131</b>

*Notes to financial statements form an integral part of these financial statements.*