

## (TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## BALANCE SHEETS

AS AT MARCH 31, 2010 AND DECEMBER 31, 2009

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2010	December 31, 2009	March 31, 2010	December 31, 2009
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	3	114,472,214,813	104,055,909,064	43,685,324,051	42,768,035,920
Current investments		15,995,429,358	8,802,924,494	15,250,355,550	8,041,743,335
Trade accounts and notes receivable - others, net	4.1	84,059,296,741	85,898,364,829	68,648,285,784	66,707,536,835
Trade accounts receivable - related parties, net	5.1	61,728,989,408	42,918,365,875	72,156,481,741	54,214,177,049
Other accounts receivable, advances and short-term loans - related parties, net	5.2	910,165,924	1,002,120,492	26,741,058,799	22,814,871,715
Other accounts receivable and short-term loans -others, net	4.2	15,808,927,502	19,040,788,945	10,552,432,075	11,671,241,406
Inventories		18,515,085,001	13,118,686,962	9,480,284,721	6,357,047,383
Materials and supplies, net		11,719,150,078	11,404,241,450	3,394,856,953	2,897,160,514
Other current assets		7,771,465,746	7,909,822,154	3,044,305,854	2,785,552,176
<b>Total Current Assets</b>		<b>330,980,724,571</b>	<b>294,151,224,265</b>	<b>252,953,385,528</b>	<b>218,257,366,333</b>
<b>Non-current Assets</b>					
Investments in associates	6.2, 6.3	199,179,647,864	194,073,417,946	112,734,541,989	112,588,161,989
Investments in subsidiaries	6.3	-	-	43,345,196,213	41,499,663,713
Investments in jointly controlled entities	6.3	-	-	21,429,243,037	19,949,493,037
Other long-term investments, net	7	12,406,490,970	10,504,068,248	11,151,092,224	9,230,291,118
Other accounts receivable, advances and long-term loans - related parties, net	5.3	7,271,854,319	7,138,570,128	27,435,426,402	26,570,832,355
Property, plant and equipment, net	8	486,602,748,918	474,586,637,994	204,903,353,427	204,475,563,989
Intangible assets, net	9	19,275,030,604	19,634,199,952	14,048,694,295	14,174,294,615
Mining properties, net	10	33,304,176,267	34,007,251,077	-	-
Goodwill, net	11	17,577,737,984	17,381,942,332	-	-
Deferred tax assets		12,745,095,522	10,063,537,926	1,434,477,187	1,468,709,559
Advance payments for gas purchased	12	16,232,579,225	16,735,195,112	18,612,831,821	19,343,932,390
Other non-current assets		24,894,397,524	24,268,122,187	17,260,524,361	17,110,117,805
<b>Total Non-current Assets</b>		<b>829,489,759,197</b>	<b>808,392,942,902</b>	<b>472,355,380,956</b>	<b>466,411,060,570</b>
<b>Total Assets</b>		<b>1,160,470,483,768</b>	<b>1,102,544,167,167</b>	<b>725,308,766,484</b>	<b>684,668,426,903</b>

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

## (TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## BALANCE SHEETS

AS AT MARCH 31, 2010 AND DECEMBER 31, 2009

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>Notes</b>	<b>March 31, 2010</b>	<b>December 31, 2009</b>	<b>March 31, 2010</b>	<b>December 31, 2009</b>
		<b>(Unaudited but reviewed)</b>	<b>(Audited) (Restated)</b>	<b>(Unaudited but reviewed)</b>	<b>(Audited)</b>
<b>Unit : Baht</b>					
<b><u>Liabilities and Shareholders' Equity</u></b>					
<b>Current Liabilities</b>					
Bank overdrafts and short-term loans from financial institutions		7,454,420,898	4,144,874,528	-	-
Trade accounts payable - others		89,239,666,136	69,459,027,949	83,382,117,046	61,374,072,538
Trade accounts payable - related parties	5.4	35,718,871,011	32,522,647,036	45,291,289,693	42,677,690,094
Other accounts payable - related parties	5.5	1,156,574,785	651,906,148	2,257,203,258	1,677,289,432
Other accounts payable - others		9,968,311,456	9,843,321,705	5,029,692,765	6,074,102,370
Current portion of long-term loans	13	27,133,744,842	33,934,492,782	19,021,827,108	16,113,225,356
Other short-term loans		2,072,257,813	2,814,771,131	-	-
Income tax payable		37,135,304,550	26,438,062,903	9,713,260,773	5,746,472,475
Accrued expenses		32,073,557,548	37,788,087,394	9,185,044,909	11,298,655,158
Short-term provision for decommissioning costs	14	938,128,750	661,198,822	-	-
Other current liabilities		4,211,270,854	3,959,715,379	2,796,965,660	2,678,267,762
<b>Total Current Liabilities</b>		<b>247,102,108,643</b>	<b>222,218,105,777</b>	<b>176,677,401,212</b>	<b>147,639,775,185</b>
<b>Non-current Liabilities</b>					
Other long-term accounts payable - related parties	5.6	730,370,706	738,750,432	745,053,694	763,107,926
Long-term loans	13	327,249,282,894	320,953,645,998	239,166,125,924	241,602,219,402
Deferred tax liabilities		29,641,684,959	28,690,041,692	5,192,417,016	5,270,194,680
Long-term provision for decommissioning costs	14	23,138,561,830	22,894,700,562	-	-
Deposits on LPG cylinders		5,574,002,673	5,480,863,503	5,574,002,673	5,480,863,503
Other non-current liabilities		3,170,184,865	3,477,467,157	2,598,978,569	2,734,358,750
<b>Total Non-current Liabilities</b>		<b>389,504,087,927</b>	<b>382,235,469,344</b>	<b>253,276,577,876</b>	<b>255,850,744,261</b>
<b>Total Liabilities</b>		<b>636,606,196,570</b>	<b>604,453,575,121</b>	<b>429,953,979,088</b>	<b>403,490,519,446</b>

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

## (TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT MARCH 31, 2010 AND DECEMBER 31, 2009**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		March 31, 2010	December 31, 2009	March 31, 2010	December 31, 2009
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited)
<b><u>Liabilities and Shareholders' Equity (Continued)</u></b>					
<b>Shareholders' Equity</b>					
Share capital					
Authorized share capital					
2,857,245,725 ordinary shares of Baht 10 each	15.1	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital					
2,835,415,725 ordinary shares of Baht 10 each	15.2	28,354,157,250		28,354,157,250	
2,833,784,825 ordinary shares of Baht 10 each	15.2		28,337,848,250		28,337,848,250
Premium on share capital					
Premium on ordinary shares	15.2	24,852,393,266	24,552,672,966	24,852,393,266	24,552,672,966
Surplus on dilution of investments in subsidiaries and associates		3,890,700,008	3,874,472,799	-	-
Unrealized gain on available-for-sale securities		1,758,242,272	1,289,186,137	1,622,941,764	1,153,380,990
Currency translation differences		(1,813,923,837)	(1,341,442,169)	-	-
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		988,613,104	988,613,104	988,613,104	988,613,104
Unappropriated		391,642,089,019	368,621,344,561	236,679,436,287	223,288,146,422
Total parent's shareholders' equity		452,529,516,807	429,179,941,373	295,354,787,396	281,177,907,457
Minority interests		71,334,770,391	68,910,650,673	-	-
<b>Total Shareholders' Equity</b>		<b>523,864,287,198</b>	<b>498,090,592,046</b>	<b>295,354,787,396</b>	<b>281,177,907,457</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>1,160,470,483,768</b>	<b>1,102,544,167,167</b>	<b>725,308,766,484</b>	<b>684,668,426,903</b>

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

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

(Signed) Tevin Vongvanich  
(Tevin Vongvanich)  
Chief Financial Officer

## (TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF INCOME**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009**

**Unaudited**  
**but reviewed**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2010	2009	2010	2009
Sales and services		449,395,968,400	303,508,567,611	416,693,331,685	285,963,997,444
Cost of sales and services	18	407,113,023,227	275,625,609,786	399,218,878,689	277,017,246,412
<b>Gross Margin</b>		<b>42,282,945,173</b>	<b>27,882,957,825</b>	<b>17,474,452,996</b>	<b>8,946,751,032</b>
Other income	17	2,850,545,671	3,743,635,266	5,571,349,131	9,284,739,839
<b>Income before Expenses</b>		<b>45,133,490,844</b>	<b>31,626,593,091</b>	<b>23,045,802,127</b>	<b>18,231,490,871</b>
Selling expenses	18	2,475,579,924	3,573,636,907	2,300,007,428	3,440,948,453
Administrative expenses	18	5,025,997,921	5,232,545,633	2,967,504,823	3,243,619,243
Executive remuneration	5.10	248,083,718	130,833,680	45,044,343	50,605,420
Petroleum exploration expenses		494,940,067	1,944,015,730	-	-
Petroleum royalties and remuneration		4,416,222,926	3,035,776,883	-	-
(Gain) loss on foreign exchange		(3,752,056,188)	614,859,234	(2,720,227,731)	(34,982,808)
<b>Operating Income</b>		<b>36,224,722,476</b>	<b>17,094,925,024</b>	<b>20,453,473,264</b>	<b>11,531,300,563</b>
Share of net income from investments in associates	19	5,086,650,196	2,407,198,926	-	-
<b>Income before Finance Costs &amp; Taxes</b>		<b>41,311,372,672</b>	<b>19,502,123,950</b>	<b>20,453,473,264</b>	<b>11,531,300,563</b>
Finance costs		3,782,780,531	3,097,324,945	2,962,864,105	2,700,705,928
<b>Income before Taxes</b>		<b>37,528,592,141</b>	<b>16,404,799,005</b>	<b>17,490,609,159</b>	<b>8,830,594,635</b>
Income taxes		10,492,471,900	6,956,445,884	4,099,319,294	1,540,852,149
<b>Net Income</b>		<b>27,036,120,241</b>	<b>9,448,353,121</b>	<b>13,391,289,865</b>	<b>7,289,742,486</b>
<b>Attributable to:</b>					
Equity holders of the Company		23,020,744,458	7,448,710,033	13,391,289,865	7,289,742,486
Minority interests		4,015,375,783	1,999,643,088	-	-
		<b>27,036,120,241</b>	<b>9,448,353,121</b>	<b>13,391,289,865</b>	<b>7,289,742,486</b>
Basic earnings per share attributable to the equity holders of the Company	16	8.12	2.64	4.72	2.58
Diluted earnings per share attributable to the equity holders of the Company	16	8.10	2.61	4.72	2.58

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

(TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009**  
**CONSOLIDATED FINANCIAL STATEMENTS**

Unaudited  
but reviewed

Unit: Baht

Notes	Total parent's shareholders' equity										
	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, 2009</b>	<b>28,240,566,250</b>	<b>22,801,956,166</b>	<b>3,862,091,917</b>	<b>(398,161,828)</b>	<b>(817,508,878)</b>	<b>2,857,245,725</b>	<b>963,259,666</b>	<b>326,069,102,279</b>	<b>383,578,551,297</b>	<b>46,956,950,806</b>	<b>430,535,502,103</b>
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>	<b>-</b>	<b>-</b>	<b>1,826,952</b>	<b>(213,487,435)</b>	<b>3,513,366</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(208,147,117)</b>	<b>9,850</b>	<b>(208,137,267)</b>
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>	<b>-</b>	<b>-</b>	<b>1,826,952</b>	<b>(213,487,435)</b>	<b>3,513,366</b>	<b>-</b>	<b>-</b>	<b>7,448,710,033</b>	<b>7,240,562,916</b>	<b>1,999,652,938</b>	<b>9,240,215,854</b>
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>	<b>28,240,566,250</b>	<b>22,801,956,166</b>	<b>3,863,918,869</b>	<b>(611,649,263)</b>	<b>(813,995,512)</b>	<b>2,857,245,725</b>	<b>963,259,666</b>	<b>333,517,812,312</b>	<b>390,819,114,213</b>	<b>46,051,785,657</b>	<b>436,870,899,870</b>
<b>Balance as at January 1, 2010</b>	<b>28,337,848,250</b>	<b>24,552,672,966</b>	<b>3,874,472,799</b>	<b>1,289,186,137</b>	<b>(1,341,442,169)</b>	<b>2,857,245,725</b>	<b>988,613,104</b>	<b>368,621,344,561</b>	<b>429,179,941,373</b>	<b>68,910,650,673</b>	<b>498,090,592,046</b>
Currency translation differences	-	-	-	-	(472,481,668)	-	-	-	(472,481,668)	(318,311,098)	(790,792,766)
Unrealized gain on available-for-sale securities	-	-	-	469,056,135	-	-	-	-	469,056,135	-	469,056,135
Surplus on dilution of investments in subsidiaries and associates	-	-	16,227,209	-	-	-	-	-	16,227,209	(13,631,095)	2,596,114
<b>Total revenues (expenses) recognized in equity</b>	<b>-</b>	<b>-</b>	<b>16,227,209</b>	<b>469,056,135</b>	<b>(472,481,668)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,801,676</b>	<b>(331,942,193)</b>	<b>(319,140,517)</b>
Net income	-	-	-	-	-	-	-	23,020,744,458	23,020,744,458	4,015,375,783	27,036,120,241
<b>Total revenues (expenses) recognized in the period</b>	<b>-</b>	<b>-</b>	<b>16,227,209</b>	<b>469,056,135</b>	<b>(472,481,668)</b>	<b>-</b>	<b>-</b>	<b>23,020,744,458</b>	<b>23,033,546,134</b>	<b>3,683,433,590</b>	<b>26,716,979,724</b>
Dividends paid	-	-	-	-	-	-	-	-	-	(1,374,891,945)	(1,374,891,945)
Issued and paid-up share capital	15.2	16,309,000	-	-	-	-	-	-	16,309,000	680,100	16,989,100
Premium on share capital	15.2	-	299,720,300	-	-	-	-	-	299,720,300	49,536,500	349,256,800
Business acquisitions	-	-	-	-	-	-	-	-	-	65,361,473	65,361,473
<b>Balance as at March 31, 2010</b>	<b>28,354,157,250</b>	<b>24,852,393,266</b>	<b>3,890,700,008</b>	<b>1,758,242,272</b>	<b>(1,813,923,837)</b>	<b>2,857,245,725</b>	<b>988,613,104</b>	<b>391,642,089,019</b>	<b>452,529,516,807</b>	<b>71,334,770,391</b>	<b>523,864,287,198</b>

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

## (TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
 FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009  
 SEPARATE FINANCIAL STATEMENTS

**Unaudited**  
**but reviewed**

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, 2009</b>	28,240,566,250	22,801,956,166	(509,353,021)	2,857,245,725	963,259,666	200,632,869,335	254,986,544,121
Unrealized loss on available-for-sale securities	-	-	(212,708,154)	-	-	-	(212,708,154)
<b>Total expenses recognized in equity</b>	-	-	(212,708,154)	-	-	-	(212,708,154)
Net income	-	-	-	-	-	7,289,742,486	7,289,742,486
<b>Total revenues (expenses) recognized in the period</b>	-	-	(212,708,154)	-	-	7,289,742,486	7,077,034,332
<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>
<b>Balance as at January 1, 2010</b>	28,337,848,250	24,552,672,966	1,153,380,990	2,857,245,725	988,613,104	223,288,146,422	281,177,907,457
Unrealized gain on available-for-sale securities	-	-	469,560,774	-	-	-	469,560,774
<b>Total revenues recognized in equity</b>	-	-	469,560,774	-	-	-	469,560,774
Net income	-	-	-	-	-	13,391,289,865	13,391,289,865
<b>Total revenues recognized in the period</b>	-	-	469,560,774	-	-	13,391,289,865	13,860,850,639
Issued and paid-up share capital	15.2	16,309,000	-	-	-	-	16,309,000
Premium on share capital	15.2	-	299,720,300	-	-	-	299,720,300
<b>Balance as at March 31, 2010</b>	<b>28,354,157,250</b>	<b>24,852,393,266</b>	<b>1,622,941,764</b>	<b>2,857,245,725</b>	<b>988,613,104</b>	<b>236,679,436,287</b>	<b>295,354,787,396</b>

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

## (TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009**

**Unaudited**  
**but reviewed**

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
<b>Cash Flows from Operating Activities</b>				
Net income attributable to the equity holders of the Company	23,020,744,458	7,448,710,033	13,391,289,865	7,289,742,486
Adjustment of net income to net cash provided by (used in) operating activities :				
Depreciation, depletion and amortization	12,004,078,378	9,116,756,322	2,399,254,616	2,162,278,805
(Reversal of) loss on impairment of assets	(6,441,510)	(74,325,111)	(19,736,170)	(78,338,657)
(Gain) loss on disposal of assets	280,117,845	148,987,244	(86,571,241)	1,478,419
Write-off fixed assets	21,313,156	44,286,241	5,398,148	43,561,897
Share of net income from investments in associates	(5,086,650,196)	(2,407,198,926)	-	-
Income attributable to minority interests	4,015,375,783	1,999,643,088	-	-
(Gain) loss on foreign exchange	(3,506,551,943)	(434,360,978)	(2,162,072,098)	165,714,562
(Reversal of) doubtful accounts	(27,158,296)	297,115,573	(29,278,213)	93,436,298
Amortization of exploration costs	90,032,108	1,572,102,311	-	-
Amortization of debenture discounts	6,886,595	6,886,595	6,886,595	6,886,595
Amortization of deferred interest from finance leases	3,609,195	6,429,823	3,143,001	6,109,026
(Reversal of) allowance for loss on decline in value of inventories	110,953,820	(624,135,553)	101,397,144	(489,310,936)
Dividends received	(270,000,000)	-	(2,871,000,840)	(5,548,801,792)
Income taxes	10,492,471,900	6,956,445,884	4,099,319,294	1,540,852,149
Interest income	(551,603,333)	(918,573,267)	(805,908,080)	(764,312,188)
Interest expenses	3,510,107,397	3,346,766,387	2,737,397,931	2,531,590,135
Others	24,983,549	5,714,151	-	124,089
Net income from operating activities before changes in operating assets and liabilities	44,132,268,906	26,491,249,817	16,769,519,952	6,961,010,888

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

## (TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009**

**Unaudited**  
**but reviewed**

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
Changes in operating assets (increase) decrease				
Trade accounts and notes receivable - others	1,032,109,068	7,267,000,434	(2,222,545,028)	5,606,171,027
Trade accounts receivable - related parties	(18,909,505,736)	(13,508,116,063)	(17,996,847,910)	(16,217,267,964)
Other accounts receivable, advances and short-term loans - related parties	3,800,260,487	3,877,874,201	108,624,901	(1,216,850,288)
Other accounts receivable and short-term loans - others, net	2,531,440,966	1,578,221,966	1,069,399,631	1,768,051,814
Inventories	(5,563,899,423)	(1,744,311,134)	(3,265,038,702)	(275,086,816)
Materials and supplies	(253,315,051)	(1,500,639,682)	(483,948,379)	(60,066,046)
Other current assets	760,369,085	(1,586,587,442)	(249,583,152)	(2,769,676,759)
Advance payments for gas purchased	9,232,047,810	(908,293,691)	9,460,532,492	(1,136,810,923)
Other long-term accounts receivable and advances - related parties	1,100,635	4,794,935	1,100,635	107,735
Other non-current assets	(1,077,895,013)	(1,676,546,059)	(243,871,712)	(2,464,082,634)
Changes in operating liabilities increase (decrease)				
Trade accounts payable - others	10,948,462,076	(4,729,994,567)	13,770,990,509	(2,735,147,130)
Trade accounts payable - related parties	2,209,398,926	8,384,060,464	2,605,995,012	4,995,539,588
Other accounts payable - related parties	480,979,356	150,769,203	338,591,965	151,539,924
Other accounts payable - others	(739,234,240)	(2,646,140,031)	(455,567,161)	(1,651,221,625)
Accrued expenses	(7,458,040,494)	(8,825,804,188)	(1,562,113,168)	(1,786,500,739)
Other current liabilities	340,963,978	1,110,223,946	102,088,233	128,089,687
Deposits on LPG cylinders	93,139,170	75,073,920	93,139,170	75,073,920
Other long-term accounts payable - related parties	(14,178,899)	(8,482,568)	(18,119,232)	(8,802,099)
Deferred tax liabilities	135,796,873	(3,016,582,682)	-	-
Other non-current liabilities	(221,253,163)	1,307,167,151	(133,771,349)	1,252,949,075
	(2,671,253,589)	(16,396,311,887)	919,056,755	(16,343,990,253)
Net cash received from (paid for) operating activities	41,461,015,317	10,094,937,930	17,688,576,707	(9,382,979,365)
Interest received	145,111,554	217,960,035	40,586,724	83,262,894
Interest paid	(69,697,305)	(48,113,054)	-	-
Income tax paid	(1,315,216,056)	(1,653,554,696)	(395,841,734)	(317,497,842)
Net cash provided by (used in) operating activities	40,221,213,510	8,611,230,215	17,333,321,697	(9,617,214,313)

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



(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009

Unaudited  
but reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2010	2009	2010	2009
<b>Cash Flows from Investing Activities</b>				
Proceeds from disposals of property, plant and equipment	278,920,569	3,850,231	42,387,519	2,841,390
Payment of property, plant and equipment	(22,339,265,972)	(32,550,943,629)	(5,345,583,607)	(8,407,820,133)
Payment of intangible assets	(82,412,387)	(3,799,628,926)	(18,858,429)	(18,460,227)
Payment of mining properties development	(631,644,877)	-	-	-
Payment of long-term rental contracts on land and building	(84,032,649)	(76,425,700)	(84,032,649)	(76,425,700)
Long-term loans to others	-	(25,709,079)	-	(91,493,200)
Long-term loans to related parties	(87,650,000)	(14,737,773)	(817,650,000)	(1,440,000,000)
Short-term loans to related parties	(18,093,240)	-	(358,499,172)	(595,819,949)
Payment of investments in subsidiaries	-	-	(1,845,532,500)	(3,442,586,600)
Payment of investments in jointly controlled entities	-	-	(1,479,750,000)	(170,000,000)
Payment of investments in associates	(146,380,000)	(321,097,281)	(146,380,000)	(268,400,000)
Payment of other long-term investments	(1,250,000,000)	-	(1,250,000,000)	-
Proceeds from long-term loans to others	61,893,110	-	61,893,110	65,784,121
Proceeds from long-term loans to related parties	1,309,856	-	-	-
Proceeds from cancellation of leasehold in gas stations	8,081,278	2,250,000	8,081,278	2,250,000
(Increase) decrease in current investments	(7,459,769,859)	(626,947,437)	(7,207,207,796)	985,820
Interest received	810,897,739	679,838,195	803,234,051	667,854,019
Dividends received	294,445,208	-	270,000,000	-
Net cash used in investing activities	(30,643,701,224)	(36,729,551,399)	(17,367,898,195)	(13,771,290,459)

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

## (TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2010 AND 2009**

**Unaudited**  
**but reviewed**

Unit : Baht

<b>Notes</b>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
<b>Cash Flows from Financing Activities</b>				
Proceeds from issuing ordinary shares	67,209,337	14,401,940	16,309,000	-
Proceeds from premium on share capital	299,720,300	-	299,720,300	-
Proceeds from long-term loans	9,326,121,940	10,997,707,600	-	400,000,000
Proceeds from issuing debentures	6,636,000,000	15,000,000,000	6,636,000,000	15,000,000,000
Proceeds from short-term loans	285,000,000	19,166,983,322	-	3,055,239,500
Payment of short-term loans	(708,146,481)	-	-	-
Payment of long-term loans	(6,942,811,918)	(119,750,000)	(49,089,935)	(14,357,614)
Redemption of debentures	(3,500,000,000)	-	-	-
Redemption of PTT bonds	(4,000,000,000)	(7,400,000,000)	(4,000,000,000)	(7,400,000,000)
Payment of finance lease installments	(54,091,068)	(51,910,952)	(45,685,361)	(45,957,444)
Increase(decrease) in bank overdrafts and short-term loans from financial institutions	3,424,757,802	(3,914,808,027)	-	-
Payment of loan acquirement fees	-	(93,650,943)	-	-
Interest paid	(3,355,441,240)	(2,583,152,657)	(1,904,860,456)	(1,574,919,406)
Dividends paid	(83,081,464)	(308,533)	-	-
Net cash provided by financing activities	1,395,237,208	31,015,511,750	952,393,548	9,420,005,036
Effects of exchange rates on cash and cash equivalents	(362,829,372)	147,469,146	(528,919)	11,895,754
Currency translation differences	(193,614,373)	(33,301,669)	-	-
Net increase (decrease) in cash and cash equivalents	10,416,305,749	3,011,358,043	917,288,131	(13,956,603,982)
Cash and cash equivalents at beginning of periods	104,055,909,064	90,818,703,116	42,768,035,920	38,150,065,625
<b>Cash and cash equivalents at end of periods</b>	<b>114,472,214,813</b>	<b>93,830,061,159</b>	<b>43,685,324,051</b>	<b>24,193,461,643</b>

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