

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
BALANCE SHEETS
AS AT JUNE 30, 2008 AND DECEMBER 31, 2007

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2008	December 31, 2007	June 30, 2008	December 31, 2007
		(Unaudited Reviewed)	(Audited)	(Unaudited Reviewed)	(Audited)
<u>Assets</u>					
Current Assets					
Cash and cash equivalents	3	71,004,213,496	74,958,290,312	31,649,124,129	43,184,607,043
Current investments		6,577,284,081	6,231,245,201	6,560,537,408	5,817,909,512
Trade accounts and notes receivable - others, net	4	100,388,000,122	116,935,784,153	84,200,753,529	101,268,825,980
Trade accounts receivable - related parties, net	5.1	90,594,111,405	78,047,438,110	97,181,515,579	89,280,102,672
Other accounts receivable, advances and short-term loans - related parties, net	5.2	789,477,034	1,392,778,014	20,553,187,192	29,686,760,490
Inventories		26,892,666,876	13,522,236,295	18,912,782,861	9,443,951,828
Materials and supplies, net		7,136,323,000	6,374,453,209	2,111,736,343	1,992,679,553
Other current assets		16,728,919,900	18,468,602,600	10,246,564,340	12,889,788,670
Total Current Assets		320,110,995,914	315,930,827,894	271,416,201,381	293,564,625,748
Non-current Assets					
Investments in subsidiaries, jointly controlled entities and associates	6.3, 6.4	208,015,033,381	189,951,194,566	149,785,266,300	135,615,186,388
Other long-term investments, net	7	3,835,811,989	3,170,869,600	2,714,397,800	2,527,134,890
Other accounts receivable, advances and long-term loans - related parties, net	5.3	6,368,492,904	6,243,742,753	14,517,529,704	9,040,529,953
Property, plant and equipment, net	8,20	332,383,002,070	315,143,111,074	151,409,167,342	146,272,119,905
Intangible assets, net	9	20,493,195,740	20,094,265,580	17,469,575,031	17,819,371,585
Goodwill, net	2.1,10	12,315,826,526	12,432,055,444	-	-
Deferred tax assets	20	1,333,589,736	1,354,375,158	1,322,347,533	1,342,128,543
Advance payment for gas purchased	11	15,915,232,574	12,702,079,331	18,682,369,477	15,761,742,592
Other non-current assets	20	19,734,102,150	15,614,329,415	15,023,266,269	12,245,528,680
Total Non-current Assets		620,394,287,070	576,706,022,921	370,923,919,456	340,623,742,536
Total Assets		940,505,282,984	892,636,850,815	642,340,120,837	634,188,368,284

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
BALANCE SHEETS
AS AT JUNE 30, 2008 AND DECEMBER 31, 2007

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2008	December 31, 2007	June 30, 2008	December 31, 2007
		(Unaudited Reviewed)	(Audited)	(Unaudited Reviewed)	(Audited)
<u>Liabilities and Shareholders' Equity</u>					
Current Liabilities					
Bank overdrafts and short-term loans from financial institutions		7,644,765,980	5,768,059,372	-	1,500,000,000
Trade accounts payable - others		131,627,119,367	116,525,553,116	122,398,154,950	110,166,953,840
Trade accounts payable - related parties	5.4	40,440,875,444	45,873,420,169	51,719,179,176	57,688,482,406
Other accounts payable - related parties	5.5	340,313,425	1,871,060,606	314,480,608	2,138,621,461
Current portion of long-term loans	12	12,048,777,899	8,611,832,774	11,967,647,384	8,525,328,743
Short-term loans - others		5,600,258,656	626,872,500	-	-
Income tax payable		19,246,614,193	26,849,596,698	4,709,112,213	10,251,830,715
Accrued expenses		21,672,982,830	28,177,315,311	7,186,025,621	12,380,415,523
Other current liabilities		11,046,113,326	10,580,929,279	6,159,493,646	6,732,879,934
Total Current Liabilities		249,667,821,120	244,884,639,825	204,454,093,598	209,384,512,622
Non-current Liabilities					
Other long-term accounts payable - related parties	5.6	23,238,900	-	50,107,223	86,749,471
Long-term loans	12	205,569,449,629	212,387,288,702	176,832,601,329	184,289,114,087
Deferred tax liabilities	20	16,958,522,118	15,023,388,623	1,886,870,702	512,998,774
Provision for decommissioning costs	13	10,917,489,233	10,990,904,837	-	-
Deposits on LPG cylinders		4,832,375,853	4,647,662,493	4,832,375,853	4,647,662,493
Other non-current liabilities		5,328,148,670	6,051,447,496	4,941,473,953	5,228,594,106
Total Non-current Liabilities		243,629,224,403	249,100,692,151	188,543,429,060	194,765,118,931
Total Liabilities		493,297,045,523	493,985,331,976	392,997,522,658	404,149,631,553

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
BALANCE SHEETS
AS AT JUNE 30, 2008 AND DECEMBER 31, 2007

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2008 (Unaudited Reviewed)	December 31, 2007 (Audited)	June 30, 2008 (Unaudited Reviewed)	December 31, 2007 (Audited)
Liabilities and Shareholders' Equity (Continued)					
Shareholders' Equity					
Share capital					
Authorized share capital					
2,857,245,725 ordinary shares of Baht 10 each	14.1	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital					
2,819,052,825 ordinary shares of Baht 10 each	14.2	28,190,528,250	-	28,190,528,250	-
2,817,388,125 ordinary shares of Baht 10 each	14.2	-	28,173,881,250	-	28,173,881,250
Premium on share capital					
Premium on ordinary shares	14.2	21,935,849,966	21,624,238,766	21,935,849,966	21,624,238,766
Surplus on dilution of investments in subsidiaries and associates		3,883,260,317	3,851,325,364	-	-
Unrealized gain on available-for-sale securities		592,324,097	671,702,449	457,874,560	531,097,724
Currency translation differences		(1,262,564,510)	(914,236,846)	-	-
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		928,759,399	928,759,399	928,759,399	928,759,399
Unappropriated		347,347,494,407	304,303,841,805	194,972,340,279	175,923,513,867
Total parent's shareholders' equity		404,472,897,651	361,496,757,912	249,342,598,179	230,038,736,731
Minority interests		42,735,339,810	37,154,760,927	-	-
Total Shareholders' Equity		447,208,237,461	398,651,518,839	249,342,598,179	230,038,736,731
Total Liabilities and Shareholders' Equity		940,505,282,984	892,636,850,815	642,340,120,837	634,188,368,284

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

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

(Signed) Pichai Chunhavajira
(Pichai Chunhavajira)
Chief Financial Officer

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

Unaudited
Reviewed

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2008	2007 (Restated)	2008	2007 (Restated)
Sales and services		584,665,732,908	366,208,868,979	554,351,464,638	346,264,302,730
Cost of sales and services		540,895,038,391	330,040,958,386	536,385,633,028	329,519,787,282
Gross Margin		43,770,694,517	36,167,910,593	17,965,831,610	16,744,515,448
Selling and administrative expenses		11,957,846,854	7,187,780,106	8,601,525,479	5,190,229,802
Petroleum exploration expenses		750,676,067	591,908,463	-	-
Income from Sales		31,062,171,596	28,388,222,024	9,364,306,131	11,554,285,646
Other income	16	4,363,014,478	4,051,508,753	15,197,401,872	10,977,057,995
Directors' remuneration	5.9	20,433,197	55,039,020	10,134,000	10,091,500
Income from Operations		35,404,752,877	32,384,691,757	24,551,574,003	22,521,252,141
Share of net income from investments under the equity method	17	13,354,815,052	9,252,759,113	-	-
Income before Interests and Taxes		48,759,567,929	41,637,450,870	24,551,574,003	22,521,252,141
Interest expenses		2,539,752,247	2,491,083,115	2,147,065,432	1,738,113,113
Income taxes		11,716,947,785	8,874,920,830	2,190,760,235	2,781,006,397
Net Income		34,502,867,897	30,271,446,925	20,213,748,336	18,002,132,631
Attributable to:					
Equity holders of the Company		29,884,508,682	26,271,606,511	20,213,748,336	18,002,132,631
Minority interests		4,618,359,215	3,999,840,414	-	-
		34,502,867,897	30,271,446,925	20,213,748,336	18,002,132,631
Basic earnings per share attributable to the equity holders of the Company	15	10.60	9.37	7.17	6.42
Diluted earnings per share attributable to the equity holders of the Company	15	10.50	9.32	7.13	6.40

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME

Unaudited
Reviewed

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
Notes	2008	2007	2008	2007	
		(Restated)			(Restated)
Sales and services	1,074,555,675,635	663,923,135,130	1,023,326,438,868	625,605,317,526	
Cost of sales and services	995,145,392,193	596,334,057,462	988,368,240,907	594,789,218,029	
Gross Margin	79,410,283,442	67,589,077,668	34,958,197,961	30,816,099,497	
Selling and administrative expenses	16,577,626,220	13,312,482,593	13,015,060,479	9,582,373,478	
Petroleum exploration expenses	1,709,653,686	938,525,845	-	-	
Income from Sales	61,123,003,536	53,338,069,230	21,943,137,482	21,233,726,019	
Other income	16 9,531,201,376	8,852,872,763	25,919,220,447	17,959,593,801	
Directors' remuneration	5.9 36,853,679	88,619,585	20,736,387	20,530,500	
Income from Operations	70,617,351,233	62,102,322,408	47,841,621,542	39,172,789,320	
Share of net income from investments under the equity method	17 21,093,137,957	16,428,660,717	-	-	
Income before Interests and Taxes	91,710,489,190	78,530,983,125	47,841,621,542	39,172,789,320	
Interest expenses	5,040,206,938	4,859,321,114	4,287,981,565	3,468,037,371	
Income taxes	22,806,065,331	17,257,145,015	6,186,588,802	5,161,332,019	
Net Income	63,864,216,921	56,414,516,996	37,367,051,175	30,543,419,930	
Attributable to:					
Equity holders of the Company	56,017,063,724	48,844,643,062	37,367,051,175	30,543,419,930	
Minority interests	7,847,153,197	7,569,873,934	-	-	
	63,864,216,921	56,414,516,996	37,367,051,175	30,543,419,930	
Basic earnings per share attributable to the equity holders of the Company	15 19.88	17.42	13.26	10.89	
Diluted earnings per share attributable to the equity holders of the Company	15 19.69	17.36	13.19	10.87	

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

**Unaudited
Reviewed
Restated**

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007
CONSOLIDATED FINANCIAL STATEMENTS**

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			Minority interests	Total
						Legal reserve	Reserve for Self-insurance Fund	Unappropriated		
Balance as at January 1, 2007	28,049,256,250	19,321,453,366	2,950,404,482	463,391,320	(994,247,170)	2,857,245,725	888,116,510	234,296,559,472	66,490,182,938	354,322,362,893
Adjustment of cumulative effect of the judgement of the Supreme - Administrative Court	-	-	-	-	-	-	-	1,738,399,599	-	1,738,399,599
Balance after adjustment	28,049,256,250	19,321,453,366	2,950,404,482	463,391,320	(994,247,170)	2,857,245,725	888,116,510	236,034,959,071	66,490,182,938	356,060,762,492
Issued and paid-up share capital	6,157,000	-	-	-	-	-	-	-	-	6,157,000
Premium on share capital	-	106,516,100	-	-	-	-	-	-	-	106,516,100
Currency translation differences	-	-	-	-	(120,507,396)	-	-	-	-	(120,507,396)
Unrealized loss on available-for-sale securities	-	-	-	(16,478,348)	-	-	-	-	-	(16,478,348)
Minority interests	-	-	-	-	-	-	-	-	3,415,659,129	3,415,659,129
Surplus on dilution of investments in subsidiaries and associates	-	-	88,122,895	-	-	-	-	-	-	88,122,895
Dividends paid	-	-	-	-	-	-	-	(15,428,120,538)	-	(15,428,120,538)
Net income attributable to the equity holders of the Company	-	-	-	-	-	-	-	48,844,643,062	-	48,844,643,062
Balance as at June 30, 2007	28,055,413,250	19,427,969,466	3,038,527,377	446,912,972	(1,114,754,566)	2,857,245,725	888,116,510	269,451,481,595	69,905,842,067	392,956,754,396
Balance as at January 1, 2008	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	37,154,760,927	398,651,518,839
Cumulative effect of the changes in accounting policy 2.1	-	-	-	-	-	-	-	5,344,813,641	-	5,344,813,641
Balance after adjustment	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	37,154,760,927	403,996,332,480
Issued and paid-up share capital 14.2	16,647,000	-	-	-	-	-	-	-	-	16,647,000
Premium on share capital 14.2	-	311,611,200	-	-	-	-	-	-	-	311,611,200
Currency translation differences	-	-	-	-	(348,327,664)	-	-	-	-	(348,327,664)
Unrealized loss on available-for-sale securities	-	-	-	(79,378,352)	-	-	-	-	-	(79,378,352)
Minority interests	-	-	-	-	-	-	-	-	5,580,578,883	5,580,578,883
Surplus on dilution of investments in subsidiaries and associates	-	-	31,934,953	-	-	-	-	-	-	31,934,953
Dividends paid	-	-	-	-	-	-	-	(18,318,224,763)	-	(18,318,224,763)
Net income attributable to the equity holders of the Company	-	-	-	-	-	-	-	56,017,063,724	-	56,017,063,724
Balance as at June 30, 2008	28,190,528,250	21,935,849,966	3,883,260,317	592,324,097	(1,262,564,510)	2,857,245,725	928,759,399	347,347,494,407	42,735,339,810	447,208,237,461

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 SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007
SEPARATE FINANCIAL STATEMENTS**

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
						Legal reserve	Reserve for Self-insurance Fund	Unappropriated	
Balance as at January 1, 2007	28,049,256,250	19,321,453,366	2,950,404,482	463,391,320	(994,247,170)	2,857,245,725	888,116,510	234,296,559,472	287,832,179,955
Cumulative effect of the changes in accounting policy	-	-	(2,950,404,482)	12,858,680	994,247,170	-	-	(93,802,933,769)	(95,746,232,401)
Adjustment of cumulative effect of the judgement of the Supreme - Administrative Court	-	-	-	-	-	-	-	1,738,399,599	1,738,399,599
Balance after adjustment	28,049,256,250	19,321,453,366	-	476,250,000	-	2,857,245,725	888,116,510	142,232,025,302	193,824,347,153
Issued and paid-up share capital	6,157,000	-	-	-	-	-	-	-	6,157,000
Premium on share capital	-	106,516,100	-	-	-	-	-	-	106,516,100
Unrealized loss on available-for-sale securities	-	-	-	(14,950,000)	-	-	-	-	(14,950,000)
Dividends paid	-	-	-	-	-	-	-	(15,428,120,538)	(15,428,120,538)
Net income	-	-	-	-	-	-	-	30,543,419,930	30,543,419,930
Balance as at June 30, 2007	28,055,413,250	19,427,969,466	-	461,300,000	-	2,857,245,725	888,116,510	157,347,324,694	209,037,369,645
Balance as at January 1, 2008	28,173,881,250	21,624,238,766	-	531,097,724	-	2,857,245,725	928,759,399	175,923,513,867	230,038,736,731
Issued and paid-up share capital	14.2 16,647,000	-	-	-	-	-	-	-	16,647,000
Premium on share capital	14.2 -	311,611,200	-	-	-	-	-	-	311,611,200
Unrealized loss on available-for-sale securities	-	-	-	(73,223,164)	-	-	-	-	(73,223,164)
Dividends paid	-	-	-	-	-	-	-	(18,318,224,763)	(18,318,224,763)
Net income	-	-	-	-	-	-	-	37,367,051,175	37,367,051,175
Balance as at June 30, 2008	28,190,528,250	21,935,849,966	-	457,874,560	-	2,857,245,725	928,759,399	194,972,340,279	249,342,598,179

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

Unaudited
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2008	2007 (Restated)	2008	2007 (Restated)
Cash Flows from Operating Activities				
Net income attributable to the equity holders of the Company	56,017,063,724	48,844,643,062	37,367,051,175	30,543,419,930
Adjustment of net income to net cash provided by				
(used in) operating activities :				
Depreciation, depletion and amortization	14,627,521,172	13,210,552,610	3,310,378,949	2,778,959,545
Loss on impairment of assets	82,180,350	5,905,302	8,437,638	5,905,302
(Gain) loss on disposal of assets	542,284,263	12,313,093	531,965,302	(6,228,618)
Gain on disposal of investments	(70,518)	-	(70,518)	-
Write-off fixed assets	(81,828,761)	(1,553,654,116)	(81,828,761)	(1,553,654,116)
Share of net income from investments				
under the equity method	(21,093,137,957)	(16,428,660,717)	-	-
Income attributable to minority interests	7,847,153,197	7,569,873,934	-	-
Gain on foreign exchange	(271,629,039)	(3,056,050,700)	(27,168,136)	(1,614,789,370)
(Reversal of) doubtful accounts	(68,085,915)	44,602,907	(88,726,543)	26,575,743
Amortization of exploration costs	636,217,332	511,913,891	-	-
Amortization of bond issue expenses	2,190,227	2,239,786	-	-
Amortization of bond discounts	13,773,190	14,388,015	13,773,190	13,773,190
Amortization of deferred interest from finance leases	18,897,503	27,645,989	18,070,091	18,220,057
Provision for adjustment in value of inventories	10,782,505	(86,821,204)	712,224	(86,821,204)
Dividends received	(41,520,000)	(291,378,655)	(16,675,006,429)	(11,441,648,943)
Income taxes	22,806,065,331	17,257,145,015	6,186,588,802	5,161,332,018
Interest income	(1,860,003,031)	(1,956,348,123)	(1,407,386,403)	(863,425,226)
Interest expenses	5,899,250,984	4,771,100,038	4,257,820,506	3,437,818,343
Others	(389,757)	(17,721,987)	(389,757)	-
Net income from operating activities before				
changes in operating assets and liabilities	85,086,714,800	68,881,688,140	33,414,221,330	26,419,436,651

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

Unaudited
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2008	2007 (Restated)	2008	2007 (Restated)
Changes in operating assets (increase) decrease				
Trade accounts and notes receivable - others	16,661,641,368	(15,459,682,474)	17,648,603,300	(14,082,475,182)
Trade accounts receivable - related parties	(12,743,068,018)	(15,610,081,672)	(8,982,960,856)	(14,779,815,887)
Other accounts receivable, advances and short-term loans - related parties	1,179,891,083	415,945,644	(466,777,616)	263,987,989
Inventories	(13,624,447,733)	(1,506,535,039)	(9,875,267,288)	423,947,754
Materials and supplies	(776,456,155)	(342,842,017)	(112,398,522)	(162,679,727)
Other current assets	2,567,224,037	4,722,985,229	3,952,141,323	4,820,352,412
Advance payment for gas purchased	(3,336,215,337)	1,626,676,884	(3,043,688,979)	2,027,023,706
Other long-term accounts receivable and advances to related parties	62,848,370	(8,274,130)	62,848,269	(7,196,783)
Other non-current assets	(4,511,725,256)	179,718,249	(2,664,496,057)	96,379,400
Changes in operating liabilities increase (decrease)				
Trade accounts payable - others	14,625,009,469	35,299,782,761	11,806,461,435	28,673,805,312
Trade accounts payable - related parties	(4,302,445,932)	1,056,962,062	(4,927,895,050)	7,318,145,473
Other accounts payable - related parties	(2,443,525,740)	(468,354,200)	(1,598,393,349)	(93,931,260)
Income tax payable	(129,058,512)	69,030,412	-	-
Accrued expenses	(5,686,819,178)	(2,076,208,409)	(4,398,953,593)	755,324,605
Other current liabilities	1,605,399,281	1,932,694,388	1,411,707,807	(1,345,659,147)
Deposits on LPG cylinders	184,713,360	143,286,160	184,713,360	143,286,160
Other long-term accounts payable - related parties	(139,760,365)	(86,164)	(36,642,248)	(75,222,486)
Other non-current liabilities	(557,159,840)	351,734,847	(287,297,200)	117,962,845
	(11,363,955,098)	10,326,752,531	(1,328,295,264)	14,093,235,184
Interest received	564,786,249	954,498,094	190,605,193	468,416,048
Interest paid	(172,278,385)	(51,722,874)	-	-
Taxation paid	(28,463,632,342)	(23,622,718,521)	(10,250,779,787)	(4,224,413,665)
Net cash provided by operating activities	45,651,635,224	56,488,497,370	22,025,751,472	36,756,674,218

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

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

Unaudited
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2008	2007 (Restated)	2008	2007 (Restated)
Cash Flows from Investing Activities				
Proceeds from disposals of property, plant and equipment	23,507,156	39,001,530	8,530,796	16,681,061
Payment of property, plant and equipment	(34,729,234,083)	(45,337,331,627)	(11,220,532,646)	(9,827,001,423)
Payment of intangible assets	(161,138,375)	(1,279,572,849)	(70,042,742)	(87,749,674)
Long-term loans to others	(176,375,273)	-	(176,375,273)	-
Long-term loans to related parties	-	-	(6,120,000,000)	(574,612,000)
Short-term loans to others	-	(510,943,950)	-	-
Short-term loans to related parties	-	-	(648,727,676)	(10,921,887,900)
Payment of investments in subsidiaries	-	(10,297,391,477)	(8,544,170,000)	(2,066,678,582)
Payment of investments in jointly controlled entities	-	-	(1,479,750,000)	(75,000,000)
Payment of investments in associates	(4,587,181,947)	-	(4,567,835,815)	-
Payment of long-term investments	(293,250,000)	(114,000,000)	(293,250,000)	(114,000,000)
Proceeds from disposal of long-term investments	3,128,989	200,591,562	3,128,989	-
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	18,448,565	3,389,167	18,448,565	3,389,167
Increase (decrease) in current investments	(328,314,391)	1,147,807,448	(724,903,408)	721,605,664
Interest received	1,185,380,637	877,002,579	1,098,065,509	295,504,594
Dividends received	12,613,965,612	5,842,496,867	16,605,848,328	11,441,648,943
Net cash used in investing activities	<u>(25,673,425,525)</u>	<u>(49,428,950,750)</u>	<u>(4,693,927,788)</u>	<u>(11,188,100,150)</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 SIX-MONTH PERIODS ENDED JUNE 30, 2008 AND 2007

Unaudited
Reviewed

Unit : Baht

	Consolidated financial statements		Separate financial statements		
	Notes	2008	2007 (Restated)	2008	2007 (Restated)
Cash Flows from Financing Activities					
Proceeds from issuing ordinary shares		95,135,420	191,143,880	16,647,000	6,157,000
Proceeds from premium on share capital		311,611,200	106,516,100	311,611,200	106,516,100
Proceeds from long-term loans		799,196,081	7,750,000,000	85,553,204	6,000,000,000
Proceeds from issuing bonds		-	32,438,508,513	-	16,071,371,872
Proceeds from short-term loans		8,336,628,206	510,338,400	-	-
Payment of long-term loans		(211,708,203)	(6,862,660,613)	(181,958,203)	(6,185,543,686)
Payment of notes payable		(1,500,000,000)	-	(1,500,000,000)	-
Redemption of debentures		-	(1,128,571,295)	-	-
Redemption of government bonds		(4,000,000,000)	(4,000,000,000)	(4,000,000,000)	(4,000,000,000)
Payment of finance lease installments		(99,684,676)	(147,931,916)	(91,233,759)	(69,589,455)
Increase in bank overdrafts and short-term loans from financial institutions		-	1,790,941,815	-	-
Interest received		1,598,798	-	-	-
Interest paid		(6,885,645,466)	(6,346,464,080)	(5,190,767,592)	(5,081,455,448)
Dividends paid		(20,584,224,627)	(19,244,437,666)	(18,318,224,763)	(15,428,120,538)
Net cash (used in) provided by financing activities		(23,737,093,267)	5,057,383,138	(28,868,372,913)	(8,580,664,155)
Effects of exchange rates on cash and cash equivalents		56,359,291	(134,692,104)	1,066,315	(26,623,241)
Currency translation differences		(252,052,716)	(44,866,114)	-	-
Net increase in cash and cash equivalents		(3,954,576,993)	11,937,371,540	(11,535,482,914)	16,961,286,672
Cash and cash equivalents at beginning of periods		74,958,790,489	86,806,254,165	43,184,607,043	26,509,729,979
Cash and cash equivalents at end of periods	3	71,004,213,496	98,743,625,705	31,649,124,129	43,471,016,651

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