

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2011 AND DECEMBER 31, 2010

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Assets					
Current Assets					
Cash and cash equivalents	4	97,814,145,965	135,801,048,833	37,865,314,953	61,311,017,827
Current investments		14,019,241,847	21,783,590,159	12,635,447,624	20,891,870,129
Trade accounts and notes receivable - others, net	5.1	104,986,647,437	83,446,424,689	79,542,603,627	68,946,825,353
Trade accounts receivable - related parties, net	6.1	68,738,850,974	56,902,054,391	88,629,691,061	79,226,807,419
Other accounts receivable, advances and short-term loans - related parties, net	6.2	3,116,339,726	989,520,255	5,166,453,113	2,268,776,157
Other accounts receivable and short-term loans - others, net	5.2	19,346,953,649	13,369,374,357	11,140,526,138	8,942,231,471
Inventories		43,086,416,201	31,230,659,162	18,943,895,554	8,607,545,552
Materials and supplies, net		12,639,165,293	11,102,529,042	3,923,229,958	3,494,039,418
Other current assets		8,901,168,073	9,308,279,991	2,632,398,502	2,647,967,869
Total Current Assets		372,648,929,165	363,933,480,879	260,479,560,530	256,337,081,195
Non-current Assets					
Investments in associates	7.2,7.3	225,587,259,564	205,062,693,918	119,103,808,894	115,259,730,449
Investments in subsidiaries	7.3	-	-	67,064,360,213	45,045,196,213
Investments in jointly controlled entities	7.3	-	-	22,739,274,827	22,067,622,412
Other long-term investments, net	8	15,083,233,980	15,769,954,045	13,729,483,392	14,329,417,209
Other accounts receivable, advances and long-term loans - related parties, net	6.3	4,835,076,482	7,631,874,960	56,158,646,979	57,180,249,770
Investment properties, net	9	8,619,794,801	8,731,933,121	5,127,658,261	5,139,507,150
Property, plant and equipment, net	10	564,234,636,598	496,660,664,858	214,523,974,229	212,981,478,144
Intangible assets, net	11	51,545,335,072	20,712,453,922	13,873,289,276	13,996,271,502
Mining properties, net	12	33,375,955,834	32,699,297,892	-	-
Goodwill, net	13	28,218,257,479	17,541,828,888	-	-
Deferred tax assets		18,141,553,071	16,446,488,959	2,055,319,355	1,974,175,624
Advance payments for gas purchased	14	7,593,796,203	8,304,595,071	8,952,734,320	9,743,471,589
Other non-current assets		27,669,722,551	35,613,929,162	19,973,971,385	18,204,454,602
Total Non-current Assets		984,904,621,635	865,175,714,796	543,302,521,131	515,921,574,664
Total Assets		1,357,553,550,800	1,229,109,195,675	803,782,081,661	772,258,655,859

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2011 AND DECEMBER 31, 2010

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
<u>Liabilities and Shareholders' Equity</u>					
Current Liabilities					
Bank overdrafts and short-term loans from financial institutions		27,245,777,902	8,593,725,864	-	-
Trade accounts payable - others		119,337,313,395	101,094,571,484	105,081,467,790	88,085,331,868
Trade accounts payable - related parties	6.4	37,222,473,809	36,127,742,403	49,639,730,745	48,103,919,081
Other accounts payable and short-term loans - related parties	6.5	1,025,268,717	1,042,239,990	5,294,455,336	5,124,728,260
Other accounts payable - others		9,759,435,329	10,845,938,068	4,772,566,256	5,941,788,878
Current portion of long-term loans	15	59,787,000,501	28,562,271,813	36,309,566,684	27,195,263,165
Other short-term loans		998,021,957	7,944,914,750	-	-
Income tax payable		19,405,038,761	27,038,394,342	3,403,559,665	4,097,666,956
Accrued expenses		39,862,565,908	39,589,099,070	13,831,119,025	17,194,328,688
Short-term provision for decommissioning costs	17	3,906,777,024	3,753,368,515	-	-
Other current liabilities		5,093,671,649	5,071,779,214	3,456,424,385	3,203,738,429
Total Current Liabilities		323,643,344,952	269,664,045,513	221,788,889,886	198,946,765,325
Non-current Liabilities					
Other long-term accounts payable - related parties	6.6	688,472,076	705,231,528	702,439,385	719,431,654
Long-term loans	15	344,501,126,914	342,466,775,251	222,555,655,796	239,630,439,808
Deferred tax liabilities		42,157,544,575	19,850,537,675	7,121,521,843	6,319,413,316
Provision for employee benefit obligations	16	5,401,765,353	5,147,726,740	2,397,497,610	2,314,495,558
Long-term provision for decommissioning costs	17	23,512,125,806	22,151,780,423	-	-
Deposits on LPG cylinders		6,271,986,818	6,038,460,073	6,271,986,818	6,038,460,073
Other non-current liabilities		6,088,016,453	5,670,773,882	4,089,106,720	4,522,605,533
Total Non-current Liabilities		428,621,037,995	402,031,285,572	243,138,208,172	259,544,845,942
Total Liabilities		752,264,382,947	671,695,331,085	464,927,098,058	458,491,611,267

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION
 AS AT JUNE 30, 2011 AND DECEMBER 31, 2010

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2011	December 31, 2010	June 30, 2011	December 31, 2010
		(Unaudited but reviewed)	(Audited) (Restated)	(Unaudited but reviewed)	(Audited) (Restated)
Liabilities and Shareholders' Equity (Continued)					
Shareholders' Equity					
Share capital					
Authorized share capital					
2,857,245,725 ordinary shares of Baht 10 each	18.1	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital					
2,854,382,525 ordinary shares of Baht 10 each	18.2	28,543,825,250		28,543,825,250	
2,849,042,025 ordinary shares of Baht 10 each	18.2		28,490,420,250		28,490,420,250
Premium on ordinary shares	18.2	28,781,701,566	27,585,429,566	28,781,701,566	27,585,429,566
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		1,005,090,857	1,005,090,857	1,005,090,857	1,005,090,857
Unappropriated					
		479,839,768,836	428,455,273,592	273,829,384,623	249,981,088,941
Surplus (deficit) from the change in the ownership					
interests in subsidiaries		(10,001,803,588)	857,332,064	-	-
Other components of equity		(5,739,902,388)	(8,546,955,712)	3,837,735,582	3,847,769,253
Total equity attributable to equity holders of the Company		525,285,926,258	480,703,836,342	338,854,983,603	313,767,044,592
Non-controlling interests		80,003,241,595	76,710,028,248	-	-
Total Shareholders' Equity		605,289,167,853	557,413,864,590	338,854,983,603	313,767,044,592
Total Liabilities and Shareholders' Equity		1,357,553,550,800	1,229,109,195,675	803,782,081,661	772,258,655,859

Notes to interim 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 JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2011	2010 (Restated)	2011	2010 (Restated)
Sales and services		643,576,674,083	495,339,371,599	599,776,932,244	455,639,108,938
Cost of sales and services	22	585,552,197,759	452,412,844,557	577,361,165,863	440,310,983,303
Gross Margin		58,024,476,324	42,926,527,042	22,415,766,381	15,328,125,635
Other income	21	4,608,303,784	3,031,349,813	9,534,905,393	8,465,586,995
Income before Expenses		62,632,780,108	45,957,876,855	31,950,671,774	23,793,712,630
Selling expenses	22	2,433,277,987	2,470,214,656	2,140,112,745	2,286,377,049
Administrative expenses	22	7,114,735,912	5,460,229,288	4,025,262,375	3,480,578,055
Executive remuneration	6.10	159,102,770	134,629,887	36,610,686	35,255,637
Petroleum exploration expenses		2,315,030,634	418,306,055	-	-
Petroleum royalties and remuneration		5,749,556,407	4,649,203,851	-	-
Gain on foreign exchange		(1,063,692,378)	(701,249,599)	(303,544,764)	(465,229,783)
Operating Income		45,924,768,776	33,526,542,717	26,052,230,732	18,456,731,672
Share of net income from investments in associates	23	10,409,332,630	2,842,224,354	-	-
Income before Finance Costs & Income Taxes		56,334,101,406	36,368,767,071	26,052,230,732	18,456,731,672
Finance costs		4,480,439,415	4,081,173,002	3,201,158,250	3,073,731,144
Income before Income Taxes		51,853,661,991	32,287,594,069	22,851,072,482	15,383,000,528
Income taxes		14,489,819,630	10,709,787,005	2,962,756,397	3,272,379,097
Net Income for the period		37,363,842,361	21,577,807,064	19,888,316,085	12,110,621,431
Attributable to:					
Equity holders of the Company		32,528,190,298	17,024,111,053	19,888,316,085	12,110,621,431
Non-controlling interests		4,835,652,063	4,553,696,011	-	-
		37,363,842,361	21,577,807,064	19,888,316,085	12,110,621,431
Basic earnings per share attributable to the equity holders of the Company	19	11.40	6.00	6.97	4.27
Diluted earnings per share attributable to the equity holders of the Company	19	11.36	5.98	6.97	4.26

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2011	2010 (Restated)	2011	2010 (Restated)
Net Income for the period	37,363,842,361	21,577,807,064	19,888,316,085	12,110,621,431
Other comprehensive income (loss):				
Unrealized loss on available-for-sale securities	(512,794,772)	(259,011,788)	(484,677,685)	(260,846,228)
Income taxes related to unrealized loss on available-for-sale securities	145,403,305	78,253,868	145,403,305	78,253,868
Currency translation differences	8,923,271,428	5,268,548,806	-	-
Share of other comprehensive loss of associates	(17,451,484)	(157,718,430)	-	-
Other comprehensive income (loss), net of income taxes	8,538,428,477	4,930,072,456	(339,274,380)	(182,592,360)
Total comprehensive income for the period	45,902,270,838	26,507,879,520	19,549,041,705	11,928,029,071
Attributable to:				
Equity holders of the Company	34,628,909,084	20,477,265,643	19,549,041,705	11,928,029,071
Non-controlling interests	11,273,361,754	6,030,613,877	-	-
	45,902,270,838	26,507,879,520	19,549,041,705	11,928,029,071

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2011	2010 (Restated)	2011	2010 (Restated)
Sales and services		1,184,433,851,598	944,359,036,781	1,080,445,054,030	872,332,440,623
Cost of sales and services	22	1,073,468,732,968	858,806,110,197	1,036,793,082,195	839,568,426,717
Gross Margin		110,965,118,630	85,552,926,584	43,651,971,835	32,764,013,906
Other income	21	8,855,532,886	5,884,393,197	19,039,288,573	14,036,936,126
Income before Expenses		119,820,651,516	91,437,319,781	62,691,260,408	46,800,950,032
Selling expenses	22	5,273,043,819	4,945,692,496	4,689,779,097	4,586,282,393
Administrative expenses	22	13,943,959,940	10,656,475,581	7,764,133,642	6,555,926,801
Executive remuneration	6.10	326,834,507	385,197,838	71,920,497	82,603,883
Petroleum exploration expenses		4,220,170,191	919,155,570	-	-
Petroleum royalties and remuneration		10,582,016,758	9,035,048,877	-	-
Gain on foreign exchange		(3,655,947,792)	(2,819,744,396)	(1,206,297,553)	(3,185,457,514)
Operating Income		89,130,574,093	68,315,493,815	51,371,724,725	38,761,594,469
Share of net income from investments in associates	23	21,651,441,810	7,895,179,674	-	-
Income before Finance Costs & Income Taxes		110,782,015,903	76,210,673,489	51,371,724,725	38,761,594,469
Finance costs		8,876,042,373	8,062,183,521	6,422,017,058	6,036,595,249
Income before Income Taxes		101,905,973,530	68,148,489,968	44,949,707,667	32,724,999,220
Income taxes		25,217,600,117	19,835,785,714	5,433,827,904	7,327,115,251
Net Income for the period		76,688,373,413	48,312,704,254	39,515,879,763	25,397,883,969
Attributable to:					
Equity holders of the Company		67,052,079,325	39,798,703,134	39,515,879,763	25,397,883,969
Non-controlling interests		9,636,294,088	8,514,001,120	-	-
		76,688,373,413	48,312,704,254	39,515,879,763	25,397,883,969
Basic earnings per share attributable to the equity holders of the Company	19	23.52	14.04	13.86	8.96
Diluted earnings per share attributable to the equity holders of the Company	19	23.50	14.01	13.85	8.95

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2011	2010 (Restated)	2011	2010 (Restated)
Net Income for the period	76,688,373,413	48,312,704,254	39,515,879,763	25,397,883,969
Other comprehensive income (loss):				
Unrealized gain (loss) on available-for-sale securities	(32,888,866)	409,967,675	(14,333,815)	409,954,878
Income taxes related to unrealized gain (loss) on available-for-sale securities	4,300,144	(122,986,464)	4,300,144	(122,986,464)
Currency translation differences	5,072,113,406	(5,156,607,057)	-	-
Share of other comprehensive income (loss) of associates	105,270,971	(162,821,127)	-	-
Other comprehensive income (loss), net of income taxes	5,148,795,655	(5,032,446,973)	(10,033,671)	286,968,414
Total comprehensive income for the period	81,837,169,068	43,280,257,281	39,505,846,092	25,684,852,383
Attributable to:				
Equity holders of the Company	69,859,132,649	36,935,011,702	39,505,846,092	25,684,852,383
Non-controlling interests	11,978,036,419	6,345,245,579	-	-
	81,837,169,068	43,280,257,281	39,505,846,092	25,684,852,383

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010
CONSOLIDATED FINANCIAL STATEMENTS

Unaudited

but reviewed

Unit: Baht

Notes	Total equity attributable to equity holders of the Company												Total equity	
	Other components of equity							Retained earnings				Non-controlling interests		Total equity
	Issued and paid-up share capital	Premium on share capital	Surplus (deficit) from the change in the ownership interests in subsidiaries	Surplus (deficit) from the change in the ownership interests in associates	Unrealized gain(loss) on available-for-sale securities	Currency translation differences	Total other components of equity	Legal reserve	Reserve for self-insurance fund	Unappropriated	Total equity attributable to equity holders of the Company			
Balance as at January 1, 2010	28,337,848,250	24,552,672,966	604,149,855	3,270,322,944	1,289,186,137	(1,341,442,169)	3,218,066,912	2,857,245,725	988,613,104	368,621,344,561	429,179,941,373	68,910,650,673	498,090,592,046	
Cumulative effect of the changes in accounting policies	-	-	-	-	-	(3,516,237,638)	(3,516,237,638)	-	-	2,109,747,451	(1,406,490,187)	793,729,021	(612,761,166)	
Balance after adjustment	28,337,848,250	24,552,672,966	604,149,855	3,270,322,944	1,289,186,137	(4,857,679,807)	(298,170,726)	2,857,245,725	988,613,104	370,731,092,012	427,773,451,186	69,704,379,694	497,477,830,880	
Changes in equity														
Net income for the period	-	-	-	-	-	-	-	-	-	39,798,703,134	39,798,703,134	8,514,001,120	48,312,704,254	
Other comprehensive income (loss)	-	-	-	(49,798,844)	285,370,676	(3,099,263,264)	(2,863,691,432)	-	-	-	(2,863,691,432)	(2,168,755,541)	(5,032,446,973)	
Total comprehensive income (loss)	-	-	-	(49,798,844)	285,370,676	(3,099,263,264)	(2,863,691,432)	-	-	39,798,703,134	36,935,011,702	6,345,245,579	43,280,257,281	
Surplus (Deficit) from the change in the ownership interests in subsidiaries	-	-	29,635,690	-	-	-	-	-	-	-	29,635,690	(30,288,868)	(653,178)	
Dividends paid	-	-	-	-	-	-	-	-	-	(12,752,081,325)	(12,752,081,325)	(1,374,903,195)	(14,126,984,520)	
Issued and paid-up share capital	52,813,000	-	-	-	-	-	-	-	-	-	52,813,000	1,578,900	54,391,900	
Premium on share capital	-	970,907,300	-	-	-	-	-	-	-	-	970,907,300	116,781,220	1,087,688,520	
Business acquisitions	-	-	-	-	-	-	-	-	-	-	-	97,547,618	97,547,618	
Balance as at June 30, 2010	28,390,661,250	25,523,580,266	633,785,545	3,220,524,100	1,574,556,813	(7,956,943,071)	(3,161,862,158)	2,857,245,725	988,613,104	397,777,713,821	453,009,737,553	74,860,340,948	527,870,078,501	
Balance as at January 1, 2011	28,490,420,250	27,585,429,566	863,794,144	3,193,744,641	4,027,988,463	(2,539,853,297)	4,681,879,807	2,857,245,725	1,005,090,857	425,441,191,930	490,925,052,279	80,387,522,064	571,312,574,343	
Cumulative effect of the changes in accounting policies	-	-	(6,462,080)	(17,376,844)	-	(13,211,458,675)	(13,228,835,519)	-	-	3,014,081,662	(10,221,215,937)	(3,677,493,816)	(13,898,709,753)	
Balance after adjustment	28,490,420,250	27,585,429,566	857,332,064	3,176,367,797	4,027,988,463	(15,751,311,972)	(8,546,955,712)	2,857,245,725	1,005,090,857	428,455,273,592	480,703,836,342	76,710,028,248	557,413,864,590	
Changes in equity														
Net income for the period	-	-	-	-	-	-	-	-	-	67,052,079,325	67,052,079,325	9,636,294,088	76,688,373,413	
Other comprehensive income (loss)	-	-	-	-	(82,325,631)	2,889,378,955	2,807,053,324	-	-	-	2,807,053,324	2,341,742,331	5,148,795,655	
Total comprehensive income (loss)	-	-	-	-	(82,325,631)	2,889,378,955	2,807,053,324	-	-	67,052,079,325	69,859,132,649	11,978,036,419	81,837,169,068	
Surplus (Deficit) from the change in the ownership interests in subsidiaries	-	-	(10,859,135,652)	-	-	-	-	-	-	-	(10,859,135,652)	7,776,536	(10,851,359,116)	
Dividends paid	25	-	-	-	-	-	-	-	-	(15,667,584,081)	(15,667,584,081)	(3,417,269,809)	(19,084,853,890)	
Issued and paid-up share capital	18.2	53,405,000	-	-	-	-	-	-	-	-	53,405,000	1,516,900	54,921,900	
Premium on share capital	18.2	-	1,196,272,000	-	-	-	-	-	-	-	1,196,272,000	222,423,822	1,418,695,822	
Business acquisitions	-	-	-	-	-	-	-	-	-	-	-	(5,499,270,521)	(5,499,270,521)	
Balance as at June 30, 2011	28,543,825,250	28,781,701,566	(10,001,803,588)	3,176,367,797	3,945,662,832	(12,861,933,017)	(5,739,902,388)	2,857,245,725	1,005,090,857	479,839,768,836	525,285,926,258	80,003,241,595	605,289,167,853	

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010
SEPARATE FINANCIAL STATEMENTS

**Unaudited
but reviewed**

Unit: Baht

Notes	Issued and paid-up share capital	Premium on share capital	Other components of equity	Retained earnings			Total equity
			Unrealized gain(loss) on available-for-sale securities	Legal reserve	Reserve for self-insurance fund	Unappropriated	
Balance as at January 1, 2010	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
Cumulative effect of the changes in accounting policies	-	-	-	-	-	(1,496,460,371)	(1,496,460,371)
Balance after adjustment	28,337,848,250	24,552,672,966	1,153,380,990	2,857,245,725	988,613,104	221,791,686,051	279,681,447,086
Changes in equity							
Net income for the period	-	-	-	-	-	25,397,883,969	25,397,883,969
Other comprehensive income	-	-	286,968,414	-	-	-	286,968,414
Total comprehensive income	-	-	286,968,414	-	-	25,397,883,969	25,684,852,383
Dividends paid	-	-	-	-	-	(12,752,081,325)	(12,752,081,325)
Issued and paid-up share capital	52,813,000	-	-	-	-	-	52,813,000
Premium on share capital	-	970,907,300	-	-	-	-	970,907,300
Balance as at June 30, 2010	28,390,661,250	25,523,580,266	1,440,349,404	2,857,245,725	988,613,104	234,437,488,695	293,637,938,444
Balance as at January 1, 2011	28,490,420,250	27,585,429,566	3,847,769,253	2,857,245,725	1,005,090,857	251,597,216,474	315,383,172,125
Cumulative effect of the changes in accounting policies	-	-	-	-	-	(1,616,127,533)	(1,616,127,533)
Balance after adjustment	28,490,420,250	27,585,429,566	3,847,769,253	2,857,245,725	1,005,090,857	249,981,088,941	313,767,044,592
Changes in equity							
Net income for the period	-	-	-	-	-	39,515,879,763	39,515,879,763
Other comprehensive loss	-	-	(10,033,671)	-	-	-	(10,033,671)
Total comprehensive income (loss)	-	-	(10,033,671)	-	-	39,515,879,763	39,505,846,092
Dividends paid	25	-	-	-	-	(15,667,584,081)	(15,667,584,081)
Issued and paid-up share capital	18.2	53,405,000	-	-	-	-	53,405,000
Premium on share capital	18.2	-	1,196,272,000	-	-	-	1,196,272,000
Balance as at June 30, 2011	28,543,825,250	28,781,701,566	3,837,735,582	2,857,245,725	1,005,090,857	273,829,384,623	338,854,983,603

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2011	2010 (Restated)	2011	2010 (Restated)
Cash Flows from Operating Activities				
Net income attributable to the equity holders of the Company	67,052,079,325	39,798,703,134	39,515,879,763	25,397,883,969
Adjustment of net income to net cash provided by (used in) operating activities:				
Depreciation, depletion and amortization	26,547,030,077	23,191,933,893	6,625,275,541	4,745,294,657
(Reversal of) loss on impairment of assets	408,852,194	(86,591,896)	(19,304)	(98,136,170)
(Gain) loss on disposal of assets	3,446,232	82,718,750	(12,368,274)	(72,784,969)
(Gain) Loss on disposal of investments	(993,995,902)	78,400,000	(1,412,515,768)	78,400,000
Write-off property, plant and equipment	330,073,832	89,296,070	305,169,012	42,988,628
Share of net income from investments in associates	(21,651,441,810)	(7,895,179,674)	-	-
Net income attributable to non-controlling interests	9,636,294,088	8,514,001,120	-	-
Provision for employee benefit obligations	284,826,041	375,082,436	116,076,318	203,676,920
(Gain) Loss on foreign exchange	(1,417,207,376)	186,289,428	746,459,244	(1,737,495,085)
(Reversal of) doubtful accounts	(9,583,928)	(31,152,723)	(8,924,381)	(31,410,141)
Amortization of exploration costs	2,765,787,564	218,929,127	-	-
Amortization of debenture discounts	13,773,191	13,773,190	13,773,190	13,773,190
Amortization of deferred interest from finance leases	13,073,340	7,381,754	12,777,900	6,462,363
Allowance for loss on decline in value of inventories	56,007,596	176,898,256	42,667,618	134,515,265
(Reversal of) allowance for obsolete materials and supplies	(242,124)	(305,126)	(242,124)	(305,126)
Dividends income	(380,857,149)	(312,800,000)	(10,889,557,823)	(8,379,425,197)
Income taxes	25,217,600,117	19,835,785,714	5,433,827,904	7,327,115,251
Interest income	(1,817,980,191)	(1,130,042,014)	(2,283,880,062)	(1,681,540,188)
Interest expenses	8,683,773,928	7,195,702,712	6,176,113,807	5,659,750,800
Others	11,173,307	(866,241)	-	-
Net income from operating activities before changes in operating assets and liabilities	114,752,482,352	90,307,957,910	44,380,512,561	31,608,764,167

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
		(Restated)		(Restated)
Changes in operating assets (increase) decrease				
Trade accounts and notes receivable - others	(21,487,879,683)	(7,428,450,361)	(10,315,388,757)	(8,339,779,442)
Trade accounts receivable - related parties	(11,249,095,378)	(15,776,458,083)	(9,265,190,960)	(14,861,687,824)
Other accounts receivable, advances and short-term loans - related parties	(112,425,049)	(21,205,534)	693,637,813	219,153,550
Other accounts receivable and short-term loans - others, net	(4,459,853,047)	3,801,545,711	(2,008,117,430)	2,216,391,236
Inventories	(11,769,541,802)	(3,696,877,113)	(10,383,409,828)	(2,364,427,165)
Materials and supplies	(1,428,933,754)	(181,861,202)	(446,576,870)	(331,452,559)
Other current assets	76,949,454	452,043,015	119,829,628	304,149,670
Advance payments for gas purchased	7,539,254,720	9,994,055,150	8,119,993,939	10,403,076,121
Other long-term accounts receivable and advances - related parties	-	(95,870,760)	-	(95,870,760)
Deferred tax assets	(29,822,131)	-	-	-
Other non-current assets	(1,652,897,260)	(1,650,814,524)	(1,876,993,916)	(209,705,830)
Changes in operating liabilities increase (decrease)				
Trade accounts payable - others	11,066,993,818	16,870,502,395	9,660,309,352	15,259,699,339
Trade accounts payable - related parties	1,088,719,834	(4,303,425,468)	1,489,938,702	(3,592,924,153)
Other accounts payable - related parties	188,286,077	572,833,856	(498,684,634)	(298,386,537)
Other accounts payable - others	(2,489,254,322)	(1,022,499,676)	(987,597,645)	(918,055,352)
Accrued expenses	954,132,668	(1,903,248,490)	(1,036,336,545)	127,206,479
Other current liabilities	43,522,947	(482,691,005)	202,125,253	687,109,842
Deposits on LPG cylinders	233,526,745	239,647,340	233,526,745	239,647,340
Other long-term accounts payable - related parties	(17,101,644)	(22,599,526)	(17,121,360)	(26,679,912)
Deferred tax liabilities	(175,298)	37,658,790	-	-
Provision for employee benefit obligations	(964,206)	-	-	-
Other non-current liabilities	(23,882,898)	(285,673,311)	(486,588,707)	(200,370,729)
	<u>(33,530,440,209)</u>	<u>(4,903,388,796)</u>	<u>(16,802,645,220)</u>	<u>(1,782,906,686)</u>
Cash received from operating activities	81,222,042,143	85,404,569,114	27,577,867,341	29,825,857,481
Interest received	459,285,332	287,689,760	177,863,342	83,134,734
Interest paid	(97,786,350)	(312,552,495)	-	-
Income tax paid	(31,824,089,371)	(30,538,026,098)	(5,432,784,649)	(6,882,915,278)
Net cash provided by operating activities	<u>49,759,451,754</u>	<u>54,841,680,281</u>	<u>22,322,946,034</u>	<u>23,026,076,937</u>

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2011	2010 (Restated)	2011	2010 (Restated)
Cash Flows from Investing Activities				
Proceeds from disposals of property, plant and equipment	14,228,722	1,561,007,576	40,615,863	1,301,048,949
Payment of property, plant and equipment	(41,058,653,004)	(46,040,180,285)	(10,633,818,651)	(10,830,495,371)
Advance payment of property, plant and equipment	(4,995,323)	(1,987,759)	-	-
Payment of intangible assets	(2,564,582,791)	(522,826,350)	(108,401,774)	(27,095,270)
Payment of mining properties development	(32,024,068)	(809,568,333)	-	-
Payment of long-term rental contracts on land and building	(181,348,001)	(121,175,304)	(120,830,106)	(121,175,304)
Long-term loans to others	-	(30,240,000)	-	(30,240,000)
Long-term loans to related parties	-	(266,308,093)	(3,106,948,997)	(6,160,550,000)
Short-term loans to related parties	(36,160,611)	(46,944,664)	-	(724,172,191)
Payment of investments in subsidiaries	(15,568,119,073)	-	(22,019,164,000)	(3,345,532,500)
Payment of investments in jointly controlled entities	(57,484,812,372)	-	(671,652,415)	(1,558,500,000)
Payment of investments in associates	(4,063,818,937)	(146,380,000)	(3,813,818,927)	(146,380,000)
Payment of other long-term investments	-	(1,250,000,000)	-	(1,250,000,000)
Proceeds from disposal of long-term investments	1,967,856,250	-	1,967,856,250	-
Proceeds from long-term loans to others	103,056,364	118,408,522	103,056,364	118,408,522
Proceeds from long-term loans to related parties	692,802,704	-	1,048,030,000	-
Proceeds from cancellation of leasehold in gas stations	9,944,038	11,979,223	9,944,038	11,979,223
(Increase) decrease in current investments	7,726,712,845	(13,769,165,771)	8,250,778,563	(13,549,386,520)
Interest received	564,451,894	333,246,712	2,010,953,690	1,597,016,074
Dividends received	5,461,553,513	5,769,827,444	10,889,557,823	8,379,425,197
Net cash used in investing activities	(104,453,907,850)	(55,210,307,082)	(16,153,842,279)	(26,335,649,191)

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2011 AND 2010

Unaudited
but reviewed

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
Notes		(Restated)		(Restated)
Cash Flows from Financing Activities				
Proceeds from issuing ordinary shares	1,362,263,801	261,105,274	53,405,000	52,813,000
Proceeds from premium on share capital	1,196,272,000	970,907,300	1,196,272,000	970,907,300
Proceeds from long-term loans	18,751,747,081	21,471,542,460	8,284,000	9,872,415,000
Proceeds from issuing debentures	21,257,377,872	6,636,000,000	-	6,636,000,000
Proceeds from short-term loans	11,869,096,544	400,629,500	-	-
Proceeds from short-term loans - related parties	121,938,400	-	663,676,288	-
Proceeds from promissory notes	4,520,000,000	-	4,520,000,000	-
Repayment of promissory notes	(4,520,000,000)	-	(4,520,000,000)	-
Repayment of short-term loans	(304,126,250)	(671,824,467)	-	-
Repayment of long-term loans	(1,736,115,231)	(8,593,442,309)	(1,430,089,871)	(1,554,897,247)
Redemption of debentures	-	(9,314,979,871)	-	-
Redemption of PTT bonds	(8,000,000,000)	(6,000,000,000)	(8,000,000,000)	(6,000,000,000)
Repayment of finance lease installments	(115,405,005)	(104,691,562)	(98,017,035)	(89,872,729)
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(16,055,000)	1,812,479,302	-	-
Interest received	5,039,575	792,704	-	-
Interest paid	(8,465,360,184)	(7,096,331,687)	(6,342,831,940)	(5,664,315,481)
Dividends paid	(19,766,790,384)	(14,581,979,621)	(15,666,653,741)	(12,752,081,325)
Net cash provided by (used in) financing activities	<u>16,159,883,219</u>	<u>(14,809,792,977)</u>	<u>(29,615,955,299)</u>	<u>(8,529,031,482)</u>
Effects of exchange rates on cash and cash equivalents	<u>810,107,598</u>	<u>(1,376,789,564)</u>	<u>1,148,670</u>	<u>(670,921)</u>
Currency translation differences	<u>(262,437,589)</u>	<u>(24,330,702)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(37,986,902,868)	(16,579,540,044)	(23,445,702,874)	(11,839,274,657)
Cash and cash equivalents at beginning of periods	<u>135,801,048,833</u>	<u>104,055,909,064</u>	<u>61,311,017,827</u>	<u>42,768,035,920</u>
Cash and cash equivalents at end of periods	4 <u><u>97,814,145,965</u></u>	<u><u>87,476,369,020</u></u>	<u><u>37,865,314,953</u></u>	<u><u>30,928,761,263</u></u>

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