

(TRANSLATION)  
**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT SEPTEMBER 30, 2009 AND DECEMBER 31, 2008**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		(Unaudited but Reviewed)	(Audited) (Restated)	(Unaudited but Reviewed)	(Audited) (Restated)
<b><u>Assets</u></b>					
<b>Current Assets</b>					
Cash and cash equivalents	2	105,054,894,463	90,818,703,116	40,871,954,454	38,150,065,625
Current investments		10,151,611,050	1,218,022,917	9,611,788,134	1,002,954,363
Trade accounts and notes receivable - others, net	3	76,856,486,047	66,879,456,945	65,205,832,367	55,739,064,784
Trade accounts receivable - related parties, net	4.1	56,705,914,455	31,211,604,812	64,908,017,879	39,227,561,022
Other accounts receivable, advances and short-term loans - related parties, net	4.2	1,451,796,280	800,619,203	22,609,050,214	21,428,801,103
Other accounts receivable and short-term loans -others, net		18,126,269,143	20,082,002,332	12,377,412,591	13,862,799,790
Inventories		21,981,968,785	14,687,585,362	14,139,443,582	10,155,987,385
Materials and supplies, net		11,093,270,054	9,003,800,322	2,683,118,424	2,393,447,266
Other current assets		9,887,983,523	8,711,891,201	5,361,022,003	4,637,512,846
<b>Total Current Assets</b>		<b>311,310,193,800</b>	<b>243,413,686,210</b>	<b>237,767,639,648</b>	<b>186,598,194,184</b>
<b>Non-current Assets</b>					
Investments in associates	5.2, 5.3	191,093,845,962	179,286,625,855	112,550,511,989	112,290,517,821
Investments in subsidiaries	5.3	-	-	37,619,663,713	24,150,577,113
Investments in jointly controlled entities	5.3	-	-	19,949,493,037	18,122,943,037
Other long-term investments, net	6	10,241,836,467	7,784,740,062	9,006,457,875	6,643,230,433
Other accounts receivable, advances and long-term loans - related parties, net	4.3	7,088,463,224	6,500,339,781	23,410,725,451	19,005,780,581
Property, plant and equipment, net	7	460,191,327,817	374,614,107,653	197,630,176,914	168,515,483,949
Intangible assets, net	8	19,689,252,812	16,057,715,407	14,246,288,475	14,383,898,370
Mining properties, net	9	19,382,105,520	-	-	-
Goodwill, net	10	22,663,727,821	12,107,218,932	-	-
Deferred tax assets		8,227,035,686	1,550,910,747	1,641,705,715	1,544,507,731
Advance payments for gas purchased	11	24,721,903,854	24,055,928,196	27,395,786,049	26,590,360,944
Other non-current assets		24,474,452,520	19,821,507,426	16,099,676,335	11,697,271,383
<b>Total Non-current Assets</b>		<b>787,773,951,683</b>	<b>641,779,094,059</b>	<b>459,550,485,553</b>	<b>402,944,571,362</b>
<b>Total Assets</b>		<b>1,099,084,145,483</b>	<b>885,192,780,269</b>	<b>697,318,125,201</b>	<b>589,542,765,546</b>

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

(TRANSLATION)  
**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**BALANCE SHEETS**  
**AS AT SEPTEMBER 30, 2009 AND DECEMBER 31, 2008**

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		(Unaudited but Reviewed)	(Audited) (Restated)	(Unaudited but Reviewed)	(Audited) (Restated)
<b><u>Liabilities and Shareholders' Equity</u></b>					
<b>Current Liabilities</b>					
Bank overdrafts and short-term loans from financial institutions		5,763,349,834	6,201,731,242	-	-
Trade accounts payable - others		95,578,031,507	72,319,265,824	88,112,968,960	63,291,335,687
Trade accounts payable - related parties	4.4	32,317,531,417	15,395,794,997	40,350,573,387	28,642,353,686
Other accounts payable - related parties	4.5	754,379,536	417,907,174	1,772,370,096	385,170,439
Other accounts payable - others		12,458,826,091	11,587,262,570	5,113,155,061	7,610,053,746
Current portion of long-term loans	12	29,511,806,261	10,774,759,569	11,500,514,227	10,039,406,554
Short-term loans		8,194,735,214	3,819,163,821	-	-
Income tax payable		18,386,885,354	26,478,174,379	2,622,089,836	238,415,556
Accrued expenses		27,957,618,535	29,537,889,443	8,693,206,509	11,306,976,083
Other current liabilities		9,641,967,374	3,514,302,026	2,295,581,183	2,492,486,115
<b>Total Current Liabilities</b>		<b>240,565,131,123</b>	<b>180,046,251,045</b>	<b>160,460,459,259</b>	<b>124,006,197,866</b>
<b>Non-current Liabilities</b>					
Other long-term accounts payable - related parties	4.6	747,130,158	772,269,336	772,317,500	798,723,797
Long-term loans	12	326,167,606,365	228,350,572,062	248,249,217,797	196,710,765,012
Deferred tax liabilities		24,666,530,495	19,924,960,086	5,345,252,073	4,321,910,385
Provision for decommissioning costs	13	19,539,837,544	16,309,665,236	-	-
Deposits on LPG cylinders		5,360,190,673	5,042,493,793	5,360,190,673	5,042,493,793
Other non-current liabilities		7,904,299,294	4,211,066,608	5,034,970,702	3,676,130,572
<b>Total Non-current Liabilities</b>		<b>384,385,594,529</b>	<b>274,611,027,121</b>	<b>264,761,948,745</b>	<b>210,550,023,559</b>
<b>Total Liabilities</b>		<b>624,950,725,652</b>	<b>454,657,278,166</b>	<b>425,222,408,004</b>	<b>334,556,221,425</b>

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

(TRANSLATION)  
PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BALANCE SHEETS  
AS AT SEPTEMBER 30, 2009 AND DECEMBER 31, 2008

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		(Unaudited but Reviewed)	(Audited) (Restated)	(Unaudited but Reviewed)	(Audited) (Restated)
<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	14.1	28,572,457,250	28,572,457,250	28,572,457,250	28,572,457,250
Issued and paid-up share capital					
2,831,833,625 ordinary shares of Baht 10 each	14.2	28,318,336,250		28,318,336,250	
2,824,056,625 ordinary shares of Baht 10 each	14.2		28,240,566,250		28,240,566,250
Premium on share capital					
Premium on ordinary shares	14.2	24,215,115,366	22,801,956,166	24,215,115,366	22,801,956,166
Surplus on dilution of investments in subsidiaries and associates		4,025,744,683	3,862,091,917	-	-
Unrealized gain(loss) on available-for-sale securities		1,262,367,644	(398,161,828)	1,144,906,188	(509,353,021)
Currency translation differences		(1,404,438,512)	(817,508,878)	-	-
Retained earnings					
Appropriated					
Legal reserve		2,857,245,725	2,857,245,725	2,857,245,725	2,857,245,725
Reserve for self-insurance fund		963,259,666	963,259,666	963,259,666	963,259,666
Unappropriated		353,429,881,721	326,069,102,279	214,596,854,002	200,632,869,335
Total parent's shareholders' equity		413,667,512,543	383,578,551,297	272,095,717,197	254,986,544,121
Minority interests		60,465,907,288	46,956,950,806	-	-
<b>Total Shareholders' Equity</b>		<b>474,133,419,831</b>	<b>430,535,502,103</b>	<b>272,095,717,197</b>	<b>254,986,544,121</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>1,099,084,145,483</b>	<b>885,192,780,269</b>	<b>697,318,125,201</b>	<b>589,542,765,546</b>

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

## (TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF INCOME

Unaudited  
but  
Reviewed

FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unit : Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2009	2008	2009	2008
			(Restated)		(Restated)
Sales and services		444,474,045,948	595,099,555,448	409,657,204,910	561,852,701,856
Cost of sales and services		403,779,387,080	537,550,077,333	393,882,058,772	539,801,637,376
<b>Gross Margin</b>		<b>40,694,658,868</b>	<b>57,549,478,115</b>	<b>15,775,146,138</b>	<b>22,051,064,480</b>
Other income	16	3,475,065,404	4,400,454,467	8,731,454,710	15,807,984,889
<b>Income before Expenses</b>		<b>44,169,724,272</b>	<b>61,949,932,582</b>	<b>24,506,600,848</b>	<b>37,859,049,369</b>
Selling expenses		3,093,252,346	4,619,712,075	2,897,596,884	4,521,953,153
Administrative expenses		4,807,352,429	3,765,231,512	2,869,386,112	2,081,215,570
Directors' remuneration	4.9	29,667,659	17,782,388	13,318,055	9,980,301
Petroleum exploration expenses		1,617,887,648	2,973,728,610	-	-
Petroleum royalties and remuneration		4,383,423,258	5,635,014,390	-	-
Other expenses	24	5,173,577,783	-	-	-
(Gain) loss on foreign exchange		(922,057,033)	(25,487,714)	(1,103,198,567)	(253,021,773)
<b>Operating Income</b>		<b>25,986,620,182</b>	<b>44,963,951,321</b>	<b>19,829,498,364</b>	<b>31,498,922,118</b>
Share of net income (loss) from investments in associates	17	5,296,316,199	(3,454,958,191)	-	-
<b>Income before Finance Costs &amp; Taxes</b>		<b>31,282,936,381</b>	<b>41,508,993,130</b>	<b>19,829,498,364</b>	<b>31,498,922,118</b>
Finance costs		4,098,380,328	2,974,022,400	3,157,112,068	2,555,870,017
<b>Income before Taxes</b>		<b>27,184,556,053</b>	<b>38,534,970,730</b>	<b>16,672,386,296</b>	<b>28,943,052,101</b>
Income taxes		7,463,804,090	16,063,025,294	3,236,736,120	5,274,760,330
<b>Net Income</b>		<b>19,720,751,963</b>	<b>22,471,945,436</b>	<b>13,435,650,176</b>	<b>23,668,291,771</b>
<b>Attributable to:</b>					
Equity holders of the Company		16,986,899,237	17,876,670,866	13,435,650,176	23,668,291,771
Minority interests		2,733,852,726	4,595,274,570	-	-
		<b>19,720,751,963</b>	<b>22,471,945,436</b>	<b>13,435,650,176</b>	<b>23,668,291,771</b>
Basic earnings per share attributable to the equity holders of the Company	15	6.01	6.34	4.75	8.39
Diluted earnings per share attributable to the equity holders of the Company	15	5.97	6.32	4.75	8.37

## (TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF INCOMEUnaudited  
but Reviewed

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

				Unit : Baht	
		Consolidated financial statements		Separate financial statements	
Notes	2009	2008	2009	2008	
		(Restated)		(Restated)	
Sales and services		1,135,038,938,058	1,677,658,877,760	1,057,131,916,272	1,584,888,954,643
Cost of sales and services		1,030,939,209,974	1,532,405,995,669	1,019,360,357,536	1,527,880,404,426
<b>Gross Margin</b>		<b>104,099,728,084</b>	<b>145,252,882,091</b>	<b>37,771,558,736</b>	<b>57,008,550,217</b>
Other income	16	9,879,950,453	12,704,669,538	24,297,149,353	40,561,526,661
<b>Income before Expenses</b>		<b>113,979,678,537</b>	<b>157,957,551,629</b>	<b>62,068,708,089</b>	<b>97,570,076,878</b>
Selling expenses		9,845,589,503	12,329,096,076	9,297,281,217	11,905,286,918
Administrative expenses		15,477,878,268	12,237,786,295	9,651,906,313	7,324,285,135
Directors' remuneration	4.9	64,466,239	55,931,359	28,340,585	30,716,688
Petroleum exploration expenses		4,612,642,813	4,683,382,296	-	-
Petroleum royalties and remuneration		11,012,525,217	13,928,847,148	-	-
Other expenses	24	5,173,577,783	-	-	-
(Gain) loss on foreign exchange		(3,146,758,940)	(1,251,941,711)	(3,885,190,165)	(1,418,168,140)
<b>Operating Income</b>		<b>70,939,757,654</b>	<b>115,974,450,166</b>	<b>46,976,370,139</b>	<b>79,727,956,277</b>
Share of net income from investments					
in associates	17	15,728,211,386	17,638,179,766	-	-
<b>Income before Finance Costs &amp; Taxes</b>		<b>86,667,969,040</b>	<b>133,612,629,932</b>	<b>46,976,370,139</b>	<b>79,727,956,277</b>
Finance costs		10,411,853,052	8,407,376,950	8,279,562,595	7,231,264,199
<b>Income before Taxes</b>		<b>76,256,115,988</b>	<b>125,205,252,982</b>	<b>38,696,807,544</b>	<b>72,496,692,078</b>
Income taxes		24,573,809,261	38,869,090,625	7,762,832,713	11,461,349,132
<b>Net Income</b>		<b>51,682,306,727</b>	<b>86,336,162,357</b>	<b>30,933,974,831</b>	<b>61,035,342,946</b>
<b>Attributable to:</b>					
Equity holders of the Company		44,330,769,606	73,893,734,590	30,933,974,831	61,035,342,946
Minority interests		7,351,537,121	12,442,427,767	-	-
		<b>51,682,306,727</b>	<b>86,336,162,357</b>	<b>30,933,974,831</b>	<b>61,035,342,946</b>
Basic earnings per share attributable to the equity holders of the Company	15	15.69	26.21	10.95	21.65
Diluted earnings per share attributable to the equity holders of the Company	15	15.59	26.05	10.94	21.56

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

(TRANSLATION)

**PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008**  
**CONSOLIDATED FINANCIAL STATEMENTS**

Unaudited  
but  
(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	-	-	-	-	(333,665,667)	-	-	-	(333,665,667)	(31,138,159)	(364,803,826)
Unrealized loss on available-for-sale securities	-	-	-	(298,456,093)	-	-	-	-	(298,456,093)	-	(298,456,093)
Surplus on dilution of investments in subsidiaries and associates	-	-	44,547,785	-	-	-	-	-	44,547,785	(146,595,034)	(102,047,249)
<b>Total revenues (expenses) recognized in equity</b>	-	-	44,547,785	(298,456,093)	(333,665,667)	-	-	-	(587,573,975)	(177,733,193)	(765,307,168)
Net income	-	-	-	-	-	-	-	73,893,734,590	73,893,734,590	12,442,427,767	86,336,162,357
<b>Total revenues (expenses) recognized in the period</b>	-	-	44,547,785	(298,456,093)	(333,665,667)	-	-	73,893,734,590	73,306,160,615	12,264,694,574	85,570,855,189
Dividends paid	-	-	-	-	-	-	-	(35,249,853,080)	(35,249,853,080)	(5,524,770,165)	(40,774,623,245)
Issued and paid-up share capital	66,685,000	-	-	-	-	-	-	-	66,685,000	19,352,900	86,037,900
Premium on share capital	-	1,177,717,400	-	-	-	-	-	-	1,177,717,400	596,489,343	1,774,206,743
<b>Balance as at September 30, 2008</b>	28,240,566,250	22,801,956,166	3,895,873,149	373,246,356	(1,247,902,513)	2,857,245,725	928,759,399	348,292,536,956	406,142,281,488	44,510,527,579	450,652,809,067
<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	-	-	-	-	(586,929,634)	-	-	-	(586,929,634)	4,094,465,526	3,507,535,892
Unrealized gain on available-for-sale securities	-	-	-	1,660,529,472	-	-	-	-	1,660,529,472	-	1,660,529,472
Surplus on dilution of investments in subsidiaries and associates	-	-	163,652,766	-	-	-	-	-	163,652,766	(60,879,450)	102,773,316
<b>Total revenues (expenses) recognized in equity</b>	-	-	163,652,766	1,660,529,472	(586,929,634)	-	-	-	1,237,252,604	4,033,586,076	5,270,838,680
Net income	-	-	-	-	-	-	-	44,330,769,606	44,330,769,606	7,351,537,121	51,682,306,727
<b>Total revenues (expenses) recognized in the period</b>	-	-	163,652,766	1,660,529,472	(586,929,634)	-	-	44,330,769,606	45,568,022,210	11,385,123,197	56,953,145,407
Dividends paid	19	-	-	-	-	-	-	(16,969,990,164)	(16,969,990,164)	(4,610,479,389)	(21,580,469,553)
Issued and paid-up share capital	-	77,770,000	-	-	-	-	-	-	77,770,000	20,497,880	98,267,880
Premium on share capital	-	-	1,413,159,200	-	-	-	-	-	1,413,159,200	254,435,080	1,667,594,280
Business acquisitions	-	-	-	-	-	-	-	-	-	6,459,379,714	6,459,379,714
<b>Balance as at September 30, 2009</b>	28,318,336,250	24,215,115,366	4,025,744,683	1,262,367,644	(1,404,438,512)	2,857,245,725	963,259,666	353,429,881,721	413,667,512,543	60,465,907,288	474,133,419,831

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unaudited  
but 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>	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
Unrealized loss on available-for-sale securities	-	-	(293,817,447)	-	-	-	(293,817,447)
<b>Total revenues (expenses) recognized in equity</b>	-	-	(293,817,447)	-	-	-	(293,817,447)
Net income	-	-	-	-	-	61,035,342,946	61,035,342,946
<b>Total revenues (expenses) recognized in the period</b>	-	-	(293,817,447)	-	-	61,035,342,946	60,741,525,499
Dividends paid	-	-	-	-	-	(35,249,853,080)	(35,249,853,080)
Issued and paid-up share capital	66,685,000	-	-	-	-	-	66,685,000
Premium on share capital	-	1,177,717,400	-	-	-	-	1,177,717,400
<b>Balance as at September 30, 2008</b>	<b>28,240,566,250</b>	<b>22,801,956,166</b>	<b>237,280,277</b>	<b>2,857,245,725</b>	<b>928,759,399</b>	<b>201,709,003,733</b>	<b>256,774,811,550</b>
<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 gain on available-for-sale securities	-	-	1,654,259,209	-	-	-	1,654,259,209
<b>Total revenues (expenses) recognized in equity</b>	-	-	1,654,259,209	-	-	-	1,654,259,209
Net income	-	-	-	-	-	30,933,974,831	30,933,974,831
<b>Total revenues (expenses) recognized in the period</b>	-	-	1,654,259,209	-	-	30,933,974,831	32,588,234,040
Dividends paid	19	-	-	-	-	(16,969,990,164)	(16,969,990,164)
Issued and paid-up share capital	14	77,770,000	-	-	-	-	77,770,000
Premium on share capital	14	-	1,413,159,200	-	-	-	1,413,159,200
<b>Balance as at September 30, 2009</b>	<b>28,318,336,250</b>	<b>24,215,115,366</b>	<b>1,144,906,188</b>	<b>2,857,245,725</b>	<b>963,259,666</b>	<b>214,596,854,002</b>	<b>272,095,717,197</b>

## (TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unaudited  
but 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	44,330,769,606	73,893,734,590	30,933,974,831	61,035,342,946
Adjustment of net income to net cash provided by (used in) operating activities :				
Depreciation, depletion and amortization	30,872,203,678	23,442,126,767	7,288,963,706	5,329,394,544
(Reversal of) Loss on impairment of assets	(174,793,949)	(125,352,504)	(218,116,727)	(200,088,641)
(Gain) Loss on disposal of assets	181,932,166	(8,985,931)	2,294,343	(61,954,924)
(Gain) Loss on disposal of investment	-	1,029,726	-	(48,388,956)
Write-off fixed assets	281,011,694	(202,969,636)	269,125,405	(202,969,636)
Share of net income from investments in associates	(15,728,211,386)	(17,638,179,766)	-	-
Income attributable to minority interests	7,351,537,121	12,442,427,767	-	-
(Gain) Loss on foreign exchange	(2,726,812,526)	839,764,783	(2,829,668,138)	693,521,170
(Reversal of) Doubtful accounts	39,177,038	(76,439,560)	46,724,773	(97,605,288)
Amortization of exploration costs	3,679,070,937	3,486,864,911	-	-
Amortization of bond issue expenses	-	3,285,341	-	-
Amortization of bond discounts	20,659,785	20,659,785	20,659,785	20,659,785
Amortization of deferred interest from finance leases	17,417,926	27,165,521	15,996,587	25,936,439
(Reversal of) Allowance for loss on decline in value of inventories	(605,685,202)	112,929,886	(357,822,521)	10,582,559
Dividends received	(53,679,976)	(66,920,000)	(14,536,438,507)	(27,630,510,452)
Income taxes	24,573,809,261	38,869,090,625	7,762,832,713	11,461,349,132
Interest income	(2,600,019,465)	(3,376,789,364)	(2,242,490,315)	(2,652,392,121)
Interest expenses	11,066,232,761	8,916,408,305	7,842,567,753	6,450,306,807
Crude oil and natural gas leak incident cost	4,754,175,041	-	-	-
Others	87,045,039	(267,668,911)	208,194	(263,257)
Net income from operating activities before changes in operating assets and liabilities	<u>105,365,839,549</u>	<u>140,292,182,335</u>	<u>33,998,811,882</u>	<u>54,132,920,107</u>

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



(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unaudited  
but 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	(7,988,145,803)	29,230,678,446	(9,746,714,614)	29,335,832,035
Trade accounts receivable - related parties	(25,339,428,137)	(16,260,904,695)	(25,693,584,354)	(14,367,695,458)
Other accounts receivable, advances and short-term loans - related parties	(1,027,803,817)	1,274,203,935	211,226,135	207,365,055
Other accounts receivable and short-term loans - others, net	3,848,719,605	(4,496,637,226)	2,068,805,736	(5,188,919,760)
Inventories	(7,900,501,389)	(7,100,908,736)	(5,306,829,104)	(4,458,507,532)
Materials and supplies	(2,267,035,717)	(1,610,296,033)	(315,999,789)	(208,284,150)
Other current assets	(676,792,747)	(1,697,812,337)	(689,718,031)	1,213,960,323
Advance payments for gas purchased	(9,826,942,231)	(2,371,519,479)	(9,966,391,678)	(1,884,149,555)
Other long-term accounts receivable and advances - related parties	(17,345,331)	62,956,105	261,095,469	62,956,004
Other non-current assets	(3,505,903,615)	(2,830,722,818)	(4,225,254,655)	(1,027,076,282)
Changes in operating liabilities increase (decrease)				
Trade accounts payable - others	31,425,419,173	785,114,313	34,334,501,869	1,466,114,324
Trade accounts payable - related parties	16,922,283,623	(14,022,460,602)	11,714,319,684	(14,825,105,293)
Other accounts payable - related parties	75,320,016	(2,126,142,280)	1,407,433,624	(1,616,737,235)
Other accounts payable - others	(468,993,869)	6,587,669,472	231,576,576	3,973,623,646
Income tax payable	-	-	-	-
Accrued expenses	(5,452,197,540)	(2,398,640,262)	(3,583,368,509)	(1,693,462,326)
Other current liabilities	(210,149,801)	(3,226,279,796)	(195,139,822)	(611,128,767)
Deposits on LPG cylinders	317,696,880	272,009,340	317,696,880	272,009,340
Other long-term accounts payable - related parties	(21,594,929)	(145,593,267)	(26,406,297)	(42,794,683)
Deferred tax liabilities	(3,395,251,480)	-	-	-
Other non-current liabilities	1,784,222,850	(764,560,414)	1,358,827,373	(521,963,882)
	(13,724,424,259)	(20,839,846,334)	(7,843,923,507)	(9,913,964,196)
Interest received	474,371,588	864,878,211	161,738,572	280,275,602
Interest paid	(517,179,745)	(250,008,698)	-	-
Income tax paid	(36,495,889,228)	(37,110,880,397)	(5,191,134,548)	(15,460,354,645)
Net cash provided by operating activities	55,102,717,905	82,956,325,117	21,125,492,399	29,038,876,868

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

(TRANSLATION)

PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unaudited  
but 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	10,860,812	630,538,852	4,074,078	610,514,549
Payment of property, plant and equipment	(100,769,080,181)	(55,742,636,022)	(36,967,050,397)	(16,260,129,388)
Payment of intangible assets	(4,465,794,579)	(1,013,898,933)	(43,065,965)	(38,634,252)
Payment of mining properties development	(458,435,225)	-	-	-
Payment of long-term contracts on land and building	(825,642,569)	(1,022,439,770)	(620,006,663)	(194,475,738)
Long-term loans to others	(146,632,093)	(303,510,232)	(146,632,093)	(303,510,232)
Long-term loans to related parties	(434,187,773)	-	(7,029,450,000)	(7,852,000,000)
Short-term loans to related parties	(70,408,686)	-	(1,308,747,813)	(648,727,676)
Payment of investments in subsidiaries	(5,434,127,107)	-	(13,329,586,600)	(8,619,170,000)
Payment of investments in jointly controlled entities	-	-	(1,826,550,000)	(1,479,750,000)
Payment of investments in associates	(452,158,615)	(6,011,369,199)	(399,994,168)	(5,992,023,067)
Payment of long-term investments	-	(4,473,543,160)	-	(4,473,543,160)
Proceeds from disposal of long-term investments	-	61,447,427	-	61,447,427
Proceeds from long-term loans to related parties	-	-	2,500,000,000	1,880,000,000
Proceeds from short-term loans to related parties	-	757,637,585	-	10,657,637,585
Proceeds from cancellation of leasehold in gas stations	4,142,724	19,044,638	4,142,724	19,044,638
(Increase) decrease in current investments	(8,558,566,978)	3,228,957,849	(8,607,363,862)	3,021,849,904
Interest received	2,021,800,439	1,970,858,254	1,953,178,153	1,878,161,116
Dividends received	5,790,294,136	17,422,800,222	14,536,438,507	27,630,510,452
Net cash used in investing activities	(113,787,935,695)	(44,476,112,489)	(51,280,614,099)	(102,797,842)

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

## (TRANSLATION)

## PTT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Unaudited  
but Reviewed

## STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

Unit : Baht

Note	Consolidated financial statements		Separate financial statements	
	2009	2008 (Restated)	2009	2008 (Restated)
<b>Cash Flows from Financing Activities</b>				
Proceeds from issuing ordinary shares	1,261,755,020	622,608,560	77,770,000	66,685,000
Proceeds from premium on share capital	1,413,159,200	1,177,717,400	1,413,159,200	1,177,717,400
Proceeds from issuing preferred shares	1,500,000	-	-	-
Proceeds from long-term loans	21,738,666,369	2,333,956,997	14,317,321,514	281,100,849
Proceeds from issuing bonds	90,000,000,000	-	50,000,000,000	-
Proceeds from short-term loans	6,188,155,916	6,854,294,412	1,100,000,000	-
Proceeds from promissory notes	-	750,000,000	-	750,000,000
Payment of short-term loans	(1,483,000,000)	-	(1,100,000,000)	-
Payment of long-term loans	(2,973,121,841)	(241,458,203)	(201,442,229)	(181,958,203)
Proceeds of notes payable	-	(2,250,000,000)	-	(2,250,000,000)
Redemption of bonds	(8,400,000,000)	(7,000,000,000)	(8,400,000,000)	(7,000,000,000)
Payment of finance lease installments	(156,512,505)	(150,676,661)	(136,257,296)	(137,262,614)
Decrease in bank overdrafts and short-term loans from financial institutions	(177,977,500)	-	-	-
Payment of loan acquirement fees	(145,293,554)	-	-	-
Interest received	1,601,205	1,598,799	-	-
Interest paid	(10,459,063,681)	(9,425,590,955)	(7,223,603,499)	(7,213,864,286)
Dividends paid	(22,841,025,056)	(40,782,506,213)	(16,969,990,164)	(35,261,260,172)
Net cash provided (used in) by financing activities	<u>73,968,843,573</u>	<u>(48,110,055,864)</u>	<u>32,876,957,526</u>	<u>(49,768,842,026)</u>
Effects of exchange rates on cash and cash equivalents	<u>(509,522,287)</u>	<u>(31,807,136)</u>	<u>53,003</u>	<u>(73,498,561)</u>
Currency translation differences	<u>(537,912,149)</u>	<u>(253,452,026)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	14,236,191,347	(9,915,102,398)	2,721,888,829	(20,906,261,561)
Cash and cash equivalents at beginning of periods	<u>90,818,703,116</u>	<u>74,958,290,312</u>	<u>38,150,065,625</u>	<u>43,184,607,043</u>
<b>Cash and cash equivalents at end of periods</b>	<b>2</b> <u><u>105,054,894,463</u></u>	<u><u>65,043,187,914</u></u>	<u><u>40,871,954,454</u></u>	<u><u>22,278,345,482</u></u>

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