Our Company Profile

Founded on 20 June 1985 as the upstream arm of the Petroleum Authority of Thailand, PTT Exploration and Production Public Company Limited (PTTEP) to explore and produce petroleum, which are mainly natural gas, crude oil and condensate, in Thailand and other countries with the focused areas in South East Asia and the Middle East.

Having been listed on the Stock Exchange of Thailand since 1993, PTTEP is currently the only listed exploration and production and one of the largest companies on the country’s stock exchange.

Stock Summary:
- Shares outstanding: 3,970 million shares
- Number of shareholders*: 46,426 persons
- Market capitalization**: 535.95 billion Baht

* As of 13 February 2019
** As of 30 June 2019

Our Key Projects as of 5 August 2019

- 12 Countries of operation

Note:
- Gas-based project
- Oil-based project
- Exploration project

Asset value of 18.8 billion USD by region as of 30 June 2019

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Southeast Asia</td>
<td>17.5%</td>
</tr>
<tr>
<td>Thailand</td>
<td>64.7%</td>
</tr>
<tr>
<td>Africa &amp; Middle East</td>
<td>14.1%</td>
</tr>
<tr>
<td>Australasia</td>
<td>2.0%</td>
</tr>
<tr>
<td>America</td>
<td>1.7%</td>
</tr>
</tbody>
</table>

Find out more from the corporate website: About PTTEP

Key Investment Highlights

- The only listed E&P company in Thailand and the largest public-listed petroleum exploration and production company in Southeast Asia
- Strong producing asset base with extensive operating experience in the region
- The low-cost operator in the region with cash cost of ~14$/BOE
- Strong credit rating at parent and country’s level
- Over 70% EBITDA margin from high quality assets in Southeast Asia

Latest Significant Developments

- Portfolio expansion in the Middle East with the acquisition of Partex Holding B.V.
- FID Announcement of Mozambique Area 1 Project
- Significant Gas Discovery in SK410B Project
- Completion of the acquisition of Murphy Oil in Malaysia
- Acquisition of APICO’s interest from CEPSA

Credit Rating:

<table>
<thead>
<tr>
<th>Rating</th>
<th>S&amp;P</th>
<th>Moody’s</th>
<th>FITCH</th>
<th>TRIS</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBB+</td>
<td>Baa1</td>
<td>BBB+</td>
<td>AAA</td>
<td></td>
</tr>
</tbody>
</table>

Find out more from the corporate website: Our Business
Our Performance

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>6M 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales volume</td>
<td>299</td>
<td>306</td>
<td>327</td>
</tr>
<tr>
<td>Gas-weighted portfolio</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Million barrels of oil equivalent</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proved reserves</td>
<td>695</td>
<td>631</td>
<td>677</td>
</tr>
<tr>
<td>Maintain reserves life</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of sales revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>70</td>
<td>73</td>
<td>74</td>
</tr>
<tr>
<td>Deliver strong EBITDA margin</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>19.2</td>
<td>19.5</td>
<td>18.8</td>
</tr>
<tr>
<td>Times</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt/Equity ratio</td>
<td>0.25</td>
<td>0.16</td>
<td>0.17</td>
</tr>
<tr>
<td>Strong capital structure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend per share</td>
<td>4.25</td>
<td>5</td>
<td>2.25</td>
</tr>
<tr>
<td>At least 30% payout ratio</td>
<td></td>
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</tr>
</tbody>
</table>

Our Sustainable Development as of 30 June 2019

Objective and Framework

Business Growth

SUSTAINABILITY

Social Progress

Environmental Stewardship

Achievements

Outperform industry average
Lost time injury frequency (LTIF)
Safety Excellence

Target to reduce by
Low Carbon Footprint

In 2030

Natural gas is sold under long-term gas sales agreements, each of which typically ranges from 15 to 30 years. Sales price is governed by the pricing formula, linked to fuel oil price and economic indices, as stipulated in the agreement.

Liquid products mainly comprises of crude oil and condensate, which are sold in spot markets as well as under short-term and long-term contracts. Sales price is benchmarked with regional market crude oil prices per industry’s common practice.

Ratio Formula

Debt/Equity ratio = Total interest bearing debt / shareholders’ equity
Dividend per share = Dividend payment / shares outstanding
EBITDA margin = (Sales revenue – non-cash expenses) / sales revenue
Lost time injury frequency = No. of incidents per 1 million man hours
Market capitalization = Shares outstanding x share price
Proved reserves life = Proved reserves / annual production volume

Disclaimer

The information contained on this document is historical information that presents PTTEP’s financial position as of their particular date. PTTEP assumes no obligation for updating this information. All information contained in this document is believed to be accurate and reliable. Official financial information is as disclosed in the financial statements as announced on the Stock Exchange of Thailand website.

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