

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
AND FINANCIAL INFORMATION
OF
PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED
AND SUBSIDIARIES
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2018

(UNOFFICIAL TRANSLATION)

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

TO: THE SHAREHOLDERS OF PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

The Office of the Auditor General of Thailand has reviewed the consolidated interim financial information of PTT Exploration and Production Public Company Limited and its subsidiaries and the separate interim financial information of PTT Exploration and Production Public Company Limited, which comprise the consolidated and separate statements of financial position as at June 30, 2018, the consolidated and separate statements of income, comprehensive income for the three-month and six-month period ended June 30, 2018, the consolidated and separate statements of changes in equity, and cash flows for the six-month period ended June 30, 2018, and the condensed notes to the interim financial information which are presented in US Dollar and in Thai Baht. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". The responsibility of the Office of the Auditor General of Thailand is to express a conclusion on this interim financial information based on the review by the Office of the Auditor General of Thailand.

Scope of review

The Office of Auditor General of Thailand conducted the review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable the Office of Auditor General of Thailand to obtain assurance that the Office of Auditor General of Thailand would become aware of all significant matters that might be identified in an audit. Accordingly, the Office of Auditor General of Thailand does not express an audit opinion.

Conclusion

Based on the review, nothing has come to my attention that causes the Office of the Auditor General of Thailand to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".

(Signed)

Poungchomnad Jariyajinda
(Poungchomnad Jariyajinda)
Deputy Auditor General

(Signed)

Prawit Tantrajin
(Prawit Tantrajin)
Director of Financial and Procurement Audit Office No.15

Office of the Auditor General

August 9, 2018

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2018
CONSOLIDATED

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current Assets					
Cash and cash equivalents	6	2,410,518,832	1,512,181,292	79,950,078,295	49,419,466,004
Short-term investments	7	1,010,372,422	2,955,491,269	33,511,189,684	96,588,154,097
Investments in trading securities	8	197,042	207,592	6,535,320	6,784,308
Account receivable - parent company	9, 13.2	620,100,535	566,568,454	20,566,977,275	18,515,974,561
Trade accounts receivable	10	110,273,999	109,434,304	3,657,476,020	3,576,412,993
Other accounts receivable		89,318,432	78,595,277	2,962,460,937	2,568,562,127
Inventories	11	29,632,424	19,186,294	982,823,508	627,025,615
Materials and supplies		296,310,763	298,063,802	9,827,788,207	9,740,997,301
Current tax assets		68,136,165	89,006,743	2,259,889,958	2,908,820,568
Other current assets					
Working capital from co-venturers		33,254,817	46,919,770	1,102,968,021	1,533,380,944
Accrued interests receivable		12,520,943	19,793,398	415,284,199	646,866,335
Financial derivative assets	21	21,761,741	720,444	721,775,264	23,544,769
Others		90,631,443	68,666,897	3,005,988,665	2,244,095,699
Total Current Assets		4,793,029,558	5,764,835,536	158,971,235,353	188,400,085,321
Non-current Assets					
Investments in available-for-sales securities	12	681,221	713,347	22,594,167	23,312,828
Investments in associates	14.3	213,094,004	212,644,091	7,067,724,160	6,949,403,099
Investments in joint ventures	14.4	16,048,997	18,721,333	532,299,751	611,830,253
Other long-term investment	15	11,307	11,307	375,027	369,529
Long-term loans to related parties	13.4	99,180,941	110,497,369	3,289,550,713	3,611,154,952
Property, plant and equipment	16, 20	9,022,176,511	8,034,374,696	299,240,026,827	262,570,703,080
Goodwill	17	1,129,107,601	1,014,382,174	37,449,299,034	33,150,935,961
Intangible assets	18	81,317,798	83,988,319	2,697,080,906	2,744,814,987
Exploration and evaluation assets	19, 20	3,322,849,631	3,306,975,679	110,209,507,507	108,074,986,294
Deferred tax assets		437,646,768	416,116,927	14,515,505,718	13,599,080,791
Rights to receive reimbursement from decommissioning funds		132,756,573	131,356,153	4,403,159,273	4,292,839,069
Other non-current assets					
Prepaid expenses		20,110,459	20,829,912	667,006,935	680,740,553
Deferred remuneration under agreement		13,946,125	14,817,758	462,553,425	484,257,844
Financial derivative assets	21	13,590,550	19,460,308	450,760,026	635,980,642
Others	20, 22	107,553,482	70,095,848	3,567,244,180	2,290,796,318
Total Non-current Assets		14,610,071,968	13,454,985,221	484,574,687,649	439,721,206,200
Total Assets		19,403,101,526	19,219,820,757	643,545,923,002	628,121,291,521

Notes to interim financial information are an integral part of these financial information

(Signed) Somporn Vongvuthipornchai
(Somporn Vongvuthipornchai)
Chief Executive Officer

(Signed) Jaroonsri Wankertphon
(Jaroonsri Wankertphon),
Senior Vice President, Accounting Division

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2018
CONSOLIDATED

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<u>Liabilities and Equity</u>					
Current Liabilities					
Trade accounts payable		98,447,452	115,352,784	3,265,223,865	3,769,834,227
Working capital to co-venturers		10,393,149	15,640,555	344,711,289	511,147,634
Current portion of long-term financial liabilities	23	721,458,867	399,710,434	23,928,745,881	13,062,902,055
Accrued expenses		432,399,405	490,905,549	14,341,467,604	16,043,240,286
Accrued interests payable		19,574,598	24,150,871	649,233,939	789,272,508
Income tax payable		323,688,786	406,005,018	10,735,839,664	13,268,614,806
Short-term provision		92,147,452	63,423,986	3,056,269,817	2,072,753,782
Deferred and contingent considerations acquired through business acquisition		497,846,546	-	16,512,158,953	-
Financial derivative liabilities	21	40,917,506	25,521,108	1,357,117,695	834,053,133
Other current liabilities		40,295,042	60,545,450	1,336,478,721	1,978,679,428
Total Current Liabilities		2,277,168,803	1,601,255,755	75,527,247,428	52,330,497,859
Non-current Liabilities					
Debentures	23	1,530,000,599	1,938,720,566	50,745,783,597	63,359,158,876
Long-term loans	23	655,464	568,730,791	21,739,883	18,586,641,706
Deferred tax liabilities		885,904,451	963,020,365	29,382,939,858	31,472,385,124
Provision for employee benefit	24	126,701,507	123,772,502	4,202,343,862	4,044,996,125
Provision for decommissioning costs		2,552,147,743	2,275,432,888	84,647,507,437	74,363,225,090
Provision for remuneration for the renewal of petroleum production		260,683,807	195,015,188	8,646,143,046	6,373,274,452
Other non-current liabilities					
Deferred income		40,572,735	7,359,738	1,345,682,623	240,522,954
Financial derivative liabilities	21	-	7,458,980	-	243,766,267
Others		50,319,828	22,401,371	1,668,966,060	732,097,260
Total Non-current Liabilities		5,446,986,134	6,101,912,389	180,661,106,366	199,416,067,854
Total Liabilities		7,724,154,937	7,703,168,144	256,188,353,794	251,746,565,713
Equity					
Share capital					
Authorized share capital					
3,969,985,400 ordinary shares of Baht 1 each				3,969,985,400	3,969,985,400
Issued and paid-up share capital					
3,969,985,400 ordinary shares of Baht 1 each		150,683,762	150,683,762	3,969,985,400	3,969,985,400
Share premium		3,439,036,612	3,439,036,612	105,417,619,764	105,417,619,764
Subordinated capital debentures		1,154,687,532	1,154,811,834	38,231,753,921	38,234,354,686
Retained earnings					
Appropriated					
Legal reserve		15,048,319	15,048,319	396,998,540	396,998,540
Reserve for expansion		431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated		6,517,802,492	6,354,905,664	212,145,055,531	206,909,233,643
Other components of equity		(29,543,340)	(29,064,790)	10,296,156,052	4,546,533,775
Total Equity		11,678,946,589	11,516,652,613	387,357,569,208	376,374,725,808
Total Liabilities and Equity		19,403,101,526	19,219,820,757	643,545,923,002	628,121,291,521

Notes to interim financial information are an integral part of these financial information

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2018
THE COMPANY

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)	June 30, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)
Assets					
Current Assets					
Cash and cash equivalents	6	377,436,284	387,985,125	12,518,491,818	12,679,708,245
Short-term investments	7	259,528,320	1,247,324,963	8,607,818,843	40,763,719,054
Investments in trading securities	8	189,160	199,289	6,273,907	6,512,935
Account receivable - parent company	9, 13.2	319,203,387	321,541,329	10,587,071,661	10,508,264,327
Trade accounts receivable	10	977,685	1,602,237	32,427,028	52,362,583
Other accounts receivable		35,429,696	39,505,848	1,175,102,600	1,291,087,192
Short-term loans to related parties	13.3	7,048,166,702	6,778,675,773	233,767,713,831	221,533,315,677
Inventories	11	3,491,543	3,046,705	115,804,582	99,569,113
Materials and supplies		108,251,549	98,217,255	3,590,397,081	3,209,829,599
Current tax assets		28,329,769	25,721,216	939,618,131	840,592,831
Other current assets					
Working capital from co-venturers		7,892,176	8,073,734	261,761,098	263,856,988
Accrued interests receivable		5,964,386	8,187,999	197,821,797	267,591,284
Financial derivative assets	21	20,788,878	700,458	689,508,158	22,891,612
Others		65,549,372	28,624,915	2,174,086,893	935,488,382
Total Current Assets		8,281,198,907	8,949,406,846	274,663,897,428	292,474,789,822
Non-current Assets					
Investments in associates	14.3	25,577,427	25,577,427	848,330,777	835,893,690
Investments in subsidiaries	14.2	665,252,972	657,203,250	22,064,555,631	21,478,002,490
Other long-term investment	15	11,307	11,307	375,027	369,529
Long-term loans to related parties	13.4	17,894,489	24,956,095	593,509,498	815,587,984
Property, plant and equipment	16, 20	4,273,254,571	3,137,668,958	141,731,743,012	102,541,887,393
Goodwill	17	114,428,199	-	3,795,259,054	-
Intangible assets	18	71,329,365	73,936,496	2,365,792,882	2,416,312,203
Exploration and evaluation assets	19, 20	147,545,974	145,307,858	4,893,681,772	4,748,793,516
Deferred tax assets		181,177,461	202,523,526	6,009,142,872	6,618,653,803
Other non-current assets					
Deferred remuneration under agreement		13,946,125	14,817,758	462,553,425	484,257,844
Financial derivative assets	21	13,590,550	19,460,308	450,760,026	635,980,642
Others		12,667,934	5,608,582	420,159,456	183,293,571
Total Non-current Assets		5,536,676,374	4,307,071,565	183,635,863,432	140,759,032,665
Total Assets		13,817,875,281	13,256,478,411	458,299,760,860	433,233,822,487

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2018
THE COMPANY

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)	June 30, 2018 (Unaudited but reviewed)	December 31, 2017 (Audited)
Liabilities and Equity					
Current Liabilities					
Trade accounts payable		41,370,261	28,299,361	1,372,134,295	924,848,979
Working capital to co-venturers		1,110,819	1,678,619	36,842,723	54,858,807
Current portion of long-term financial liabilities	23	721,458,867	399,710,434	23,928,745,881	13,062,902,055
Accrued expenses		220,224,727	243,765,166	7,304,230,041	7,966,468,262
Accrued interests payable		8,616,931	10,945,087	285,799,193	357,695,450
Income tax payable		232,255,629	298,530,473	7,703,260,962	9,756,248,522
Short-term provision		92,055,094	63,320,142	3,053,206,556	2,069,360,076
Deferred and contingent considerations acquired through business acquisition		491,548,209	-	16,303,260,948	-
Financial derivative liabilities	21	9,786,508	17,976,785	324,590,732	587,497,754
Other current liabilities		14,945,944	37,271,976	495,714,589	1,218,082,219
Total Current Liabilities		1,833,372,989	1,101,498,043	60,807,785,920	35,997,962,124
Non-current Liabilities					
Debentures	23	343,400,469	752,284,564	11,389,620,291	24,585,346,659
Long-term loans	23	655,464	-	21,739,883	-
Deferred tax liabilities		87,601,335	146,787,160	2,905,488,009	4,797,138,454
Provision for employee benefit	24	117,020,462	114,501,723	3,881,237,080	3,742,020,900
Provision for decommissioning costs		1,472,659,485	1,211,046,076	48,843,941,358	39,578,091,896
Provision for remuneration for the renewal of petroleum production		260,372,266	194,692,457	8,635,810,133	6,362,727,333
Other non-current liabilities					
Deferred income		2,708,654	2,383,038	89,838,371	77,879,849
Financial derivative liabilities	21	-	7,458,980	-	243,766,267
Others		22,321,815	15,097,378	740,351,347	493,396,100
Total Non-current Liabilities		2,306,739,950	2,444,251,376	76,508,026,472	79,880,367,458
Total Liabilities		4,140,112,939	3,545,749,419	137,315,812,392	115,878,329,582
Equity					
Share capital					
Authorized share capital					
3,969,985,400 ordinary shares of Baht 1 each				3,969,985,400	3,969,985,400
Issued and paid-up share capital					
3,969,985,400 ordinary shares of Baht 1 each		150,683,762	150,683,762	3,969,985,400	3,969,985,400
Share premium		3,439,036,612	3,439,036,612	105,417,619,764	105,417,619,764
Subordinated capital debentures		301,226,483	301,226,483	9,661,771,205	9,661,771,205
Retained earnings					
Appropriated					
Legal reserve		15,048,319	15,048,319	396,998,540	396,998,540
Reserve for expansion		431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated		5,319,974,628	5,356,440,194	178,470,690,420	179,555,557,529
Other components of equity		20,561,326	17,062,410	6,166,883,139	1,453,560,467
Total Equity		9,677,762,342	9,710,728,992	320,983,948,468	317,355,492,905
Total Liabilities and Equity		13,817,875,281	13,256,478,411	458,299,760,860	433,233,822,487

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues				
Sales	1,293,593,282	975,323,588	41,304,813,430	33,463,398,672
Revenue from pipeline transportation	25,367,013	17,488,758	810,290,087	599,689,998
Other income				
Gain on foreign exchange	-	10,803,831	-	370,054,875
Interest income	20,873,464	15,236,804	664,490,921	521,978,856
Other income	7,900,369	13,467,704	252,445,903	462,088,005
Total Revenues	<u>1,347,734,128</u>	<u>1,032,320,685</u>	<u>43,032,040,341</u>	<u>35,417,210,406</u>
Expenses				
Operating expenses	168,992,974	152,874,578	5,393,354,801	5,244,692,535
Exploration expenses	15,277,426	19,302,802	479,551,228	662,833,658
Administrative expenses	56,898,909	50,549,963	1,813,124,017	1,733,636,190
Petroleum royalties and remuneration	110,641,320	84,302,712	3,534,384,038	2,892,354,160
Depreciation, depletion and amortization	459,708,136	381,268,098	14,675,144,938	13,083,044,669
Other expenses				
Loss on foreign exchange	30,248,049	-	973,849,890	-
Loss on financial derivatives	7,553,864	2,955,898	227,736,098	101,814,199
Management's remuneration	1,540,443	1,096,994	48,970,282	37,800,382
Finance costs	57,212,601	55,476,839	1,822,194,030	1,902,982,870
Total Expenses	<u>908,073,722</u>	<u>747,827,884</u>	<u>28,968,309,322</u>	<u>25,659,158,663</u>
Share of gain of associates and joint ventures	1,848,770	2,676,899	60,268,662	91,228,402
Profit before income taxes	<u>441,509,176</u>	<u>287,169,700</u>	<u>14,123,999,681</u>	<u>9,849,280,145</u>
Income taxes	(328,480,261)	(67,303,990)	(10,533,721,876)	(2,313,719,502)
Profit for the period	<u>113,028,915</u>	<u>219,865,710</u>	<u>3,590,277,805</u>	<u>7,535,560,643</u>
Earnings per share				
Basic earnings per share	0.03	0.04	0.83	1.67

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	113,028,915	219,865,710	3,590,277,805	7,535,560,643
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	(1,816,895)	16,177,511	3,796,500,541	(41,360,689)
Loss on remeasuring available-for-sales securities	(79,388)	(112,227)	(2,771,739)	(3,480,909)
Loss on cash flow hedges	(1,361,551)	(1,216,022)	(46,002,727)	(41,932,076)
Income taxes relating to cash flow hedges	272,310	243,205	9,200,545	8,386,415
Share of other comprehensive income (loss) of associates and joint ventures	(3,136,866)	604,168	(100,873,618)	20,735,327
Total items that will be reclassified subsequently to profit or loss	<u>(6,122,390)</u>	<u>15,696,635</u>	<u>3,656,053,002</u>	<u>(57,651,932)</u>
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	18,771,577,766	(4,839,429,332)
Total items that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>18,771,577,766</u>	<u>(4,839,429,332)</u>
Other comprehensive income (loss) for the period - net of tax	<u>(6,122,390)</u>	<u>15,696,635</u>	<u>22,427,630,768</u>	<u>(4,897,081,264)</u>
Total comprehensive income for the period	<u>106,906,525</u>	<u>235,562,345</u>	<u>26,017,908,573</u>	<u>2,638,479,379</u>

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

CONSOLIDATED

	Notes	Unit : US Dollar		Unit : Baht	
		2018	2017	2018	2017
Revenues					
Sales		2,454,470,630	2,015,415,137	77,923,299,079	69,996,536,619
Revenue from pipeline transportation		48,385,573	30,748,122	1,535,251,693	1,065,628,571
Other income					
Gain on foreign exchange		-	14,365,807	-	496,371,346
Interest income		40,846,740	28,109,529	1,293,857,414	974,239,654
Gain on financial derivatives		-	3,288,508	-	116,995,687
Other income		18,620,304	30,018,453	590,575,873	1,042,932,196
Total Revenues		2,562,323,247	2,121,945,556	81,342,984,059	73,692,704,073
Expenses					
Operating expenses		310,098,823	294,789,855	9,841,255,425	10,225,018,164
Exploration expenses		18,024,903	20,647,438	566,067,930	707,577,637
Administrative expenses		112,718,339	91,784,905	3,575,375,321	3,182,372,017
Petroleum royalties and remuneration	27	214,588,952	175,802,415	6,814,329,816	6,105,781,677
Depreciation, depletion and amortization		867,646,396	801,094,998	27,541,358,307	27,829,719,278
Other expenses					
Loss on foreign exchange		5,185,733	-	179,632,981	-
Loss on financial derivatives		51,180,183	-	1,612,698,441	-
Management's remuneration	13.1	3,174,383	2,116,842	100,417,793	73,506,541
Finance costs		114,258,719	112,350,307	3,621,087,906	3,899,712,831
Total Expenses		1,696,876,431	1,498,586,760	53,852,223,920	52,023,688,145
Share of gain of associates and joint ventures		3,947,198	4,838,270	126,040,360	166,816,581
Profit before income taxes		869,394,014	628,197,066	27,616,800,499	21,835,832,509
Income taxes		(333,490,016)	(58,902,678)	(10,645,813,466)	(2,016,076,921)
Profit for the period		535,903,998	569,294,388	16,970,987,033	19,819,755,588
Earnings per share					
Basic earnings per share	28	0.13	0.13	4.07	4.68

Notes to interim financial information are an integral part of this financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	535,903,998	569,294,388	16,970,987,033	19,819,755,588
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	(3,116,715)	21,094,076	1,065,045,878	(1,523,051,549)
Loss on remeasuring available-for-sales securities	(32,126)	(151,223)	(1,283,084)	(4,624,628)
Gain (loss) on cash flow hedges	4,373,646	(1,101,152)	136,040,281	(38,590,831)
Income taxes relating to cash flow hedges	(874,730)	220,231	(27,208,056)	7,718,166
Share of other comprehensive income (loss) of associates and joint ventures	(828,625)	2,219,386	(27,463,189)	77,526,678
Total items that will be reclassified subsequently to profit or loss	(478,550)	22,281,318	1,145,131,830	(1,481,022,164)
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	4,604,490,447	(18,921,422,643)
Share of other comprehensive loss of associates and joint ventures	-	(103,708)	-	(3,618,660)
Total items that will not be reclassified subsequently to profit or loss	-	(103,708)	4,604,490,447	(18,925,041,303)
Other comprehensive income (loss) for the period - net of tax	(478,550)	22,177,610	5,749,622,277	(20,406,063,467)
Total comprehensive income (loss) for the period	535,425,448	591,471,998	22,720,609,310	(586,307,879)

Notes to interim financial information are an integral part of this financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues				
Sales	648,613,349	497,813,292	20,719,484,986	17,077,232,405
Other income				
Gain on foreign exchange	8,856,859	6,981,645	282,884,718	239,152,363
Interest income	15,717,400	24,266,935	500,128,548	831,755,069
Gain on financial derivatives	29,862,089	-	960,942,586	-
Other income	24,780,112	26,825,345	790,905,771	920,105,801
Dividends received from related parties	1,342,446	53,196,760	42,920,755	1,832,746,181
Total Revenues	<u>729,172,255</u>	<u>609,083,977</u>	<u>23,297,267,364</u>	<u>20,900,991,819</u>
Expenses				
Operating expenses	49,277,913	52,433,605	1,573,295,509	1,799,620,308
Exploration expenses	11,862,205	802,481	371,439,099	27,337,003
Administrative expenses	57,358,231	46,910,802	1,829,806,318	1,608,692,277
Petroleum royalties and remuneration	81,076,669	62,226,698	2,589,935,624	2,134,655,295
Depreciation, depletion and amortization	188,795,317	169,446,383	6,030,326,418	5,813,434,321
Other expenses				
Loss on financial derivatives	-	8,174,805	-	280,741,230
Management's remuneration	1,540,443	1,096,994	48,970,282	37,800,382
Finance costs	26,853,630	36,034,190	857,342,084	1,235,930,003
Total Expenses	<u>416,764,408</u>	<u>377,125,958</u>	<u>13,301,115,334</u>	<u>12,938,210,819</u>
Profit before income taxes	<u>312,407,847</u>	<u>231,958,019</u>	<u>9,996,152,030</u>	<u>7,962,781,000</u>
Income taxes	(246,108,616)	(34,731,093)	(7,896,114,975)	(1,193,989,827)
Profit for the period	<u>66,299,231</u>	<u>197,226,926</u>	<u>2,100,037,055</u>	<u>6,768,791,173</u>
Earnings per share				
Basic earnings per share	0.02	0.04	0.50	1.48

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	66,299,231	197,226,926	2,100,037,055	6,768,791,173
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Loss on cash flow hedges	(1,361,551)	(1,216,022)	(46,002,727)	(41,932,076)
Income taxes relating to cash flow hedges	272,310	243,205	9,200,545	8,386,415
Total items that will be reclassified subsequently to profit or loss	<u>(1,089,241)</u>	<u>(972,817)</u>	<u>(36,802,182)</u>	<u>(33,545,661)</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	18,771,577,766	(4,839,429,332)
Total item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>18,771,577,766</u>	<u>(4,839,429,332)</u>
Other comprehensive income (loss) for the period - net of tax	<u>(1,089,241)</u>	<u>(972,817)</u>	<u>18,734,775,584</u>	<u>(4,872,974,993)</u>
Total comprehensive income for the period	<u>65,209,990</u>	<u>196,254,109</u>	<u>20,834,812,639</u>	<u>1,895,816,180</u>

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

	<u>Notes</u>	Unit : US Dollar		Unit : Baht	
		<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues					
Sales		1,275,299,025	1,015,187,362	40,491,618,520	35,246,853,979
Other income					
Gain on foreign exchange		9,770,404	2,565,245	308,059,265	85,192,324
Interest income		26,594,004	46,832,757	842,665,398	1,624,693,708
Other income		53,567,391	52,013,550	1,699,055,684	1,804,333,312
Dividends received from related parties		1,342,446	53,196,760	42,920,755	1,832,746,181
Total Revenues		1,366,573,270	1,169,795,674	43,384,319,622	40,593,819,504
Expenses					
Operating expenses		96,832,295	96,365,636	3,073,511,063	3,340,883,406
Exploration expenses		11,875,234	1,021,103	371,846,441	35,023,092
Administrative expenses		117,099,311	91,774,454	3,716,868,622	3,184,162,653
Petroleum royalties and remuneration	27	159,412,378	126,898,527	5,061,458,003	4,405,860,474
Depreciation, depletion and amortization		373,319,690	342,491,672	11,852,116,757	11,890,061,519
Other expenses					
Loss on financial derivatives		1,862,775	25,231,512	49,712,854	881,754,575
Management's remuneration	13.1	3,174,383	2,116,842	100,417,793	73,506,541
Finance costs		56,249,624	71,343,760	1,784,207,134	2,475,438,708
Total Expenses		819,825,690	757,243,506	26,010,138,667	26,286,690,968
Profit before income taxes		546,747,580	412,552,168	17,374,180,955	14,307,128,536
Income taxes		(228,769,936)	120,599	(7,319,672,176)	33,100,225
Profit for the period		317,977,644	412,672,767	10,054,508,779	14,340,228,761
Earnings per share					
Basic earnings per share	28	0.08	0.09	2.48	3.30

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	317,977,644	412,672,767	10,054,508,779	14,340,228,761
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Gain (loss) on cash flow hedges	4,373,646	(1,101,152)	136,040,281	(38,590,831)
Income taxes relating to cash flow hedges	(874,730)	220,231	(27,208,056)	7,718,166
Total items that will be reclassified subsequently to profit or loss	<u>3,498,916</u>	<u>(880,921)</u>	<u>108,832,225</u>	<u>(30,872,665)</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	4,604,490,447	(18,921,422,643)
Total item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>4,604,490,447</u>	<u>(18,921,422,643)</u>
Other comprehensive income (loss) for the period - net of tax	<u>3,498,916</u>	<u>(880,921)</u>	<u>4,713,322,672</u>	<u>(18,952,295,308)</u>
Total comprehensive income (loss) for the period	<u>321,476,560</u>	<u>411,791,846</u>	<u>14,767,831,451</u>	<u>(4,612,066,547)</u>

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,295,794,297	(102,698,834)	(596,170)	7,857,788	(1,571,558)	(424,479)	(97,433,253)	11,386,463,889
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(32,909,196)	-	-	-	-	-	-	(32,909,196)
Income tax for subordinated capital debentures	-	-	-	-	-	(3,647,823)	-	-	-	-	-	-	(3,647,823)
Dividends paid	-	-	-	-	-	(281,509,611)	-	-	-	-	-	-	(281,509,611)
Profit for the period	-	-	-	-	-	569,294,388	-	-	-	-	-	-	569,294,388
Other comprehensive income (loss) for the period	-	-	-	-	-	(103,708)	21,094,076	(151,223)	(1,101,152)	220,231	2,219,386	22,281,318	22,177,610
Balance - as at June 30, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,546,918,347	(81,604,758)	(747,393)	6,756,636	(1,351,327)	1,794,907	(75,151,935)	11,659,869,257

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity	
							Other comprehensive income (loss)							Total of equity
	Note	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2018		150,683,762	3,439,036,612	1,154,811,834	15,048,319	431,231,212	6,354,905,664	(49,172,853)	(567,987)	21,328,012	(4,265,602)	3,613,640	(29,064,790)	11,516,652,613
Changes in equity for the period														
Interest expenses for subordinated capital debentures		-	-	-	-	(28,904,734)	-	-	-	-	-	-	-	(28,904,734)
Income tax for subordinated capital debentures		-	-	-	-	3,420,446	-	-	-	-	-	-	-	3,420,446
Finance cost from issuance of subordinated capital debentures		-	-	(124,302)	-	-	-	-	-	-	-	-	-	(124,302)
Dividends paid	30	-	-	-	-	(347,522,882)	-	-	-	-	-	-	-	(347,522,882)
Profit for the period		-	-	-	-	535,903,998	-	-	-	-	-	-	-	535,903,998
Other comprehensive income (loss) for the period		-	-	-	-	-	(3,116,715)	(32,126)	4,373,646	(874,730)	(828,625)	(478,550)	(478,550)	
Balance - as at June 30, 2018		150,683,762	3,439,036,612	1,154,687,532	15,048,319	431,231,212	6,517,802,492	(52,289,568)	(600,113)	25,701,658	(5,140,332)	2,785,015	(29,543,340)	11,678,946,589

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

Unit : Baht

	Retained earnings						Other components of equity						Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)					Total of equity	
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	204,771,839,646	39,020,683,018	(21,250,162)	364,393,516	(8,985,455)	(15,866,086)	39,338,974,831	407,983,922,629
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,120,718,973)	-	-	-	-	-	-	(1,120,718,973)
Income tax for subordinated capital debentures	-	-	-	-	-	(133,845,084)	-	-	-	-	-	-	(133,845,084)
Dividends paid	-	-	-	-	-	(9,924,891,082)	-	-	-	-	-	-	(9,924,891,082)
Profit for the period	-	-	-	-	-	19,819,755,588	-	-	-	-	-	-	19,819,755,588
Other comprehensive income (loss) for the period	-	-	-	-	-	(3,618,660)	(20,444,474,192)	(4,624,628)	(38,590,831)	7,718,166	77,526,678	(20,402,444,807)	(20,406,063,467)
Balance - as at June 30, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	213,408,521,435	18,576,208,826	(25,874,790)	325,802,685	(1,267,289)	61,660,592	18,936,530,024	396,218,159,611

Unit : Baht

	Retained earnings						Other components of equity						Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)					Total of equity	
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2018	3,969,985,400	105,417,619,764	38,234,354,686	396,998,540	16,900,000,000	206,909,233,643	3,736,347,304	(19,592,357)	804,505,545	(97,007,861)	122,281,144	4,546,533,775	376,374,725,808
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(928,829,863)	-	-	-	-	-	-	(928,829,863)
Income tax for subordinated capital debentures	-	-	-	-	-	111,105,470	-	-	-	-	-	-	111,105,470
Finance cost from issuance of subordinated capital debentures	-	-	(2,600,765)	-	-	-	-	-	-	-	-	-	(2,600,765)
Dividends paid	30	-	-	-	-	(10,917,440,752)	-	-	-	-	-	-	(10,917,440,752)
Profit for the period	-	-	-	-	-	16,970,987,033	-	-	-	-	-	-	16,970,987,033
Other comprehensive income (loss) for the period	-	-	-	-	-	-	5,669,536,325	(1,283,084)	136,040,281	(27,208,056)	(27,463,189)	5,749,622,277	5,749,622,277
Balance - as at June 30, 2018	3,969,985,400	105,417,619,764	38,231,753,921	396,998,540	16,900,000,000	212,145,055,531	9,405,883,629	(20,875,441)	940,545,826	(124,215,917)	94,817,955	10,296,156,052	387,357,569,208

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

Unit : US Dollar

	Retained earnings						Other components of equity			
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)		Total other components of equity	Total equity
							Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	5,067,305,119	7,857,788	(1,571,558)	6,286,230	10,261,694,194
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(32,909,196)	-	-	-	(32,909,196)
Income tax for subordinated capital debentures	-	-	-	-	-	(3,647,823)	-	-	-	(3,647,823)
Dividends paid	-	-	-	-	-	(281,509,611)	-	-	-	(281,509,611)
Profit for the period	-	-	-	-	-	412,672,767	-	-	-	412,672,767
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(1,101,152)	220,231	(880,921)	(880,921)
Balance - as at June 30, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	5,161,911,256	6,756,636	(1,351,327)	5,405,309	10,355,419,410

Unit : US Dollar

	Note	Retained earnings						Other components of equity			
		Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)		Total other components of equity	Total equity
								Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2018		150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,356,440,194	21,328,012	(4,265,602)	17,062,410	9,710,728,992
Changes in equity for the period											
Interest expenses for subordinated capital debentures		-	-	-	-	-	(8,759,044)	-	-	-	(8,759,044)
Income tax for subordinated capital debentures		-	-	-	-	-	1,838,716	-	-	-	1,838,716
Dividends paid	30	-	-	-	-	-	(347,522,882)	-	-	-	(347,522,882)
Profit for the period		-	-	-	-	-	317,977,644	-	-	-	317,977,644
Other comprehensive income (loss) for the period		-	-	-	-	-	4,373,646	(874,730)	3,498,916	3,498,916	
Balance - as at June 30, 2018		150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,319,974,628	25,701,658	(5,140,332)	20,561,326	9,677,762,342

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

Unit : Baht

	Retained earnings						Other components of equity				
							Other comprehensive income (loss)			Total of equity	Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences	Cash flow	Income taxes relating		
							on translating financial statement	hedges	to cash flow hedges		
Balance - as at January 1, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	170,048,099,303	33,516,549,333	317,502,941	(72,525,637)	33,761,526,637	367,682,734,092
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,120,718,973)	-	-	-	-	(1,120,718,973)
Income tax for subordinated capital debentures	-	-	-	-	-	(133,845,084)	-	-	-	-	(133,845,084)
Dividends paid	-	-	-	-	-	(9,924,891,082)	-	-	-	-	(9,924,891,082)
Profit for the period	-	-	-	-	-	14,340,228,761	-	-	-	-	14,340,228,761
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(18,921,422,643)	(38,590,831)	7,718,166	(18,952,295,308)	(18,952,295,308)
Balance - as at June 30, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	173,208,872,925	14,595,126,690	278,912,110	(64,807,471)	14,809,231,329	351,891,212,406

Unit : Baht

Note	Retained earnings						Other components of equity				
							Other comprehensive income (loss)			Total of equity	Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences	Cash flow	Income taxes relating		
							on translating financial statement	hedges	to cash flow hedges		
Balance - as at January 1, 2018	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	179,555,557,529	856,493,540	757,614,970	(160,548,043)	1,453,560,467	317,355,492,905
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(281,533,134)	-	-	-	-	(281,533,134)
Income tax for subordinated capital debentures	-	-	-	-	-	59,597,998	-	-	-	-	59,597,998
Dividends paid	30	-	-	-	-	(10,917,440,752)	-	-	-	-	(10,917,440,752)
Profit for the period	-	-	-	-	-	10,054,508,779	-	-	-	-	10,054,508,779
Other comprehensive income (loss) for the period	-	-	-	-	-	-	4,604,490,447	136,040,281	(27,208,056)	4,713,322,672	4,713,322,672
Balance - as at June 30, 2018	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	178,470,690,420	5,460,983,987	893,655,251	(187,756,099)	6,166,883,139	320,983,948,468

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before income taxes	869,394,014	628,197,066	27,616,800,499	21,835,832,509
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Share of gain of associates and joint ventures	(3,947,198)	(4,838,270)	(126,040,360)	(166,816,581)
Depreciation, depletion and amortization	867,646,396	801,094,998	27,541,358,307	27,829,719,278
Increase in (reversal of) allowance for decrease in value of inventory to net realizable value	9,171,649	(2,429,684)	295,465,083	(90,501,620)
Write-off of exploration assets	683,153	5,700,153	21,785,492	194,868,077
Other amortization of expenses	9,698,117	2,980,674	305,086,162	103,457,972
Loss on disposal of assets	7,775,958	5,774,802	246,104,620	196,819,333
Income recognized from deferred income	(2,104,960)	(2,107,012)	(66,771,966)	(73,115,446)
Loss (gain) on financial derivatives	14,861,403	(150,364)	463,135,065	(6,363,551)
Provision for employee benefits	6,854,573	5,982,752	217,424,157	207,613,071
Loss on foreign exchange	3,076,188	3,778,589	97,580,552	131,120,885
Interest income less than interest expenses	66,304,849	82,393,778	2,104,196,943	2,861,487,406
	<u>1,849,414,142</u>	<u>1,526,377,482</u>	<u>58,716,124,554</u>	<u>53,024,121,333</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(55,718,440)	52,182,298	(1,767,459,053)	1,810,778,762
Trade accounts receivable	(929,063)	25,104,030	(29,471,051)	871,135,341
Other accounts receivable	3,758,687	2,864,685	119,230,298	99,407,479
Inventories	(4,981,802)	1,091,542	(158,029,033)	37,877,602
Materials and supplies	9,174,467	(35,001)	291,025,632	(1,214,583)
Working capital from co-venturers	12,800,579	3,316,776	406,050,470	115,095,514
Other current assets	(23,214,084)	12,604,410	(736,379,960)	437,385,835
Rights to receive reimbursement from decommissioning funds	(1,400,420)	5,696,304	(44,423,074)	197,667,518
Prepaid expenses	38,884	(62,927)	1,233,438	(2,183,617)
Other non-current assets	(12,046,506)	(370,527)	(382,130,323)	(12,857,667)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	82,282,481	(95,742,518)	2,610,103,894	(3,322,362,651)
Working capital to co-venturers	(5,151,957)	(9,006,533)	(163,426,571)	(312,535,868)
Accrued expenses	(104,091,649)	(55,317,563)	(3,301,918,166)	(1,919,575,623)
Other current liabilities	(21,907,620)	(4,440,727)	(694,937,288)	(154,097,728)
Provision	(43,106,939)	(29,968,103)	(1,367,406,365)	(1,039,923,631)
Other non-current liabilities	(1,325,167)	(5,316,582)	(42,035,955)	(184,490,782)

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Currency translation differences	(72,140)	931,518	(2,288,374)	32,324,641
Interest received from bank deposits	19,345,774	7,826,911	613,672,288	271,601,764
Taxation paid	(460,184,810)	(392,938,144)	(14,597,641,520)	(13,635,352,830)
	<u>(606,729,725)</u>	<u>(481,580,151)</u>	<u>(19,246,230,713)</u>	<u>(16,711,320,524)</u>
Net cash flows provided by operating activities	1,242,684,417	1,044,797,331	39,469,893,841	36,312,800,809
Cash flows from investing activities				
Cash payment for short-term investments	(881,974,522)	(1,715,296,688)	(27,977,342,190)	(59,522,537,904)
Cash received from investing in short-term investments	2,824,800,705	1,920,315,238	89,606,234,666	66,636,889,888
Cash received from long-term loans to related parties	11,056,242	-	350,717,900	-
Cash payment for business acquisition	(579,729,376)	-	(18,389,745,659)	-
Cash payment for investments in associate	-	(117,725)	-	(4,085,182)
Cash received from investments in joint ventures	1,048,800	393,300	33,269,256	13,647,910
Dividends received from related parties	4,292,195	3,963,468	136,153,839	137,536,353
Interest received from short-term investments	26,684,973	12,112,649	846,480,952	420,321,224
Interest received from loans	2,403,946	279,031	76,256,202	9,682,675
Increase in property, plant and equipment	(599,913,964)	(497,787,308)	(19,030,026,219)	(17,273,725,352)
Increase in intangible assets	(3,777,803)	(1,681,212)	(119,836,666)	(58,339,775)
Increase in exploration and evaluation assets	(43,580,065)	(6,970,383)	(1,382,414,542)	(241,879,376)
Net cash flows provided by (used in) investing activities	761,311,131	(284,789,630)	24,149,747,539	(9,882,489,539)
Cash flows from financing activities				
Payments of debentures	(80,292,006)	-	(2,546,963,514)	-
Payments of long-term loans	(575,000,000)	-	(18,239,723,898)	-
Interest paid for loans	(68,903,914)	(66,287,617)	(2,185,718,878)	(2,300,247,683)
Interest paid for subordinated capital debentures	(28,904,734)	(32,909,196)	(916,894,573)	(1,141,982,535)
Finance costs paid for issuance of subordinated capital debenture:	(1,226,264)	-	(38,898,651)	-
Net cash paid for financial derivative contract	(2,395,365)	-	(75,984,033)	-
Dividends paid	(347,522,882)	(281,509,611)	(11,023,863,340)	(9,768,669,516)
Net cash flows used in financing activities	(1,104,245,165)	(380,706,424)	(35,028,046,887)	(13,210,899,734)
Net increase in cash and cash equivalents	899,750,383	379,301,277	28,591,594,493	13,219,411,536
Cash and cash equivalents at the beginning of the period	1,512,181,292	2,039,499,782	49,419,466,004	73,076,515,987
	2,411,931,675	2,418,801,059	78,011,060,497	86,295,927,523
Adjustment for the effect of exchange rate changes	(1,412,843)	9,778,733	1,939,017,798	(3,769,489,525)
Cash and cash equivalents at the end of the period	2,410,518,832	2,428,579,792	79,950,078,295	82,526,437,998
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	663,599,009	919,731,968	21,050,196,011	31,915,633,765

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before income taxes	546,747,580	412,552,168	17,374,180,955	14,307,128,536
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	373,319,690	342,491,672	11,852,116,757	11,890,061,519
Amortization of exploration expenses	-	10	-	337
Other amortization of expenses	1,493,049	1,185,924	41,553,281	41,170,591
Loss on disposal of assets	441,112	493,059	13,820,124	16,993,909
Income recognized from deferred income	(159,104)	(159,103)	(5,046,966)	(5,521,056)
(Gain) loss on financial derivatives	(27,160,350)	29,074,373	(866,511,893)	1,016,713,649
Dividends received from related parties	(1,342,446)	(53,196,760)	(42,920,755)	(1,832,746,181)
Provision for employee benefits	6,069,805	5,357,417	192,530,541	185,913,892
(Gain) loss on foreign exchange	(123,748,748)	1,583,923	(3,925,466,081)	54,963,729
Interest income less than interest expenses	28,985,327	23,781,684	920,241,408	825,550,748
	<u>804,645,915</u>	<u>763,164,367</u>	<u>25,554,497,371</u>	<u>26,500,229,673</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(12,871,659)	10,475,525	(408,305,219)	363,511,375
Trade accounts receivable	592,449	720,463	18,793,232	25,000,788
Other accounts receivable	2,194,369	3,519,541	69,608,137	122,131,632
Inventories	102,002	(294,323)	3,235,642	(10,213,299)
Materials and supplies	4,191,844	(3,135,372)	132,970,586	(108,800,587)
Working capital from co-venturers	190,142	1,892,906	6,031,556	65,685,747
Other current assets	(38,047,146)	(2,204,520)	(1,206,903,364)	(76,499,083)
Other non-current assets	(292,308)	160,182	(9,272,366)	5,558,484
Changes in operating liabilities increase (decrease)				
Trade accounts payable	80,291,548	(56,567,688)	2,546,948,971	(1,962,956,253)
Working capital to co-venturers	(567,800)	(273,542)	(18,011,331)	(9,492,170)
Accrued expenses	(41,062,468)	(35,083,830)	(1,302,553,181)	(1,217,444,541)
Other current liabilities	(24,401,832)	1,666,202	(774,056,845)	57,818,913
Provision	(37,922,884)	(29,948,892)	(1,202,961,630)	(1,039,256,969)
Other non-current liabilities	(1,302,773)	(4,543,820)	(41,325,620)	(157,675,165)

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2018	2017	2018	2017
Interest received from bank deposits	9,506,060	3,851,315	301,544,197	133,644,530
Taxation paid	(304,900,488)	(241,203,931)	(9,671,827,346)	(8,370,021,490)
	<u>(364,300,944)</u>	<u>(350,969,784)</u>	<u>(11,556,084,581)</u>	<u>(12,179,008,088)</u>
Net cash flows provided by operating activities	440,344,971	412,194,583	13,998,412,790	14,321,221,585
Cash flows from investing activities				
Cash payment for short-term investments	(200,465,506)	(719,296,688)	(6,359,018,235)	(24,960,325,922)
Cash received from investing in short-term investments	1,185,969,486	1,440,315,238	37,620,445,181	49,980,402,186
Increase in short-term loans to related parties	(149,954,194)	(986,849,977)	(4,756,735,804)	(34,244,696,872)
Cash received from long-term loans to related parties	7,438,539	-	235,959,827	-
Cash payments for long-term loans to related parties	(340,520)	(270,082)	(10,801,741)	(9,372,113)
Cash payment for business acquisition	(564,113,566)	-	(17,894,392,494)	-
Cash payment for investment in subsidiary	(7,325,274)	(1,125,067)	(232,366,909)	(39,040,986)
Dividends received from related parties	1,342,446	52,746,219	42,584,055	1,830,347,382
Interest received from short-term investments	10,142,817	9,077,521	321,742,928	314,999,197
Interest received from loans	9,466,312	5,915,490	300,283,358	205,273,506
Increase in property, plant and equipment	(271,166,552)	(216,694,172)	(8,601,744,423)	(7,519,507,920)
Increase in intangible assets	(3,213,479)	(1,395,778)	(101,935,607)	(48,434,923)
Increase in exploration and evaluation assets	(2,238,116)	(1,695,337)	(70,995,845)	(58,829,901)
Net cash flows provided by (used in) investing activities	15,542,393	(419,272,633)	493,024,291	(14,549,186,366)
Cash flows from financing activities				
Payments of debentures	(80,292,006)	-	(2,546,963,514)	-
Interest paid for loans	(29,235,526)	(41,659,821)	(927,387,654)	(1,445,638,145)
Interest paid for subordinated capital debentures	(8,759,044)	(32,909,196)	(277,847,903)	(1,141,982,535)
Net cash paid for financial derivative contract	(2,395,365)	-	(75,984,033)	-
Dividends paid	(347,522,882)	(281,509,611)	(11,023,863,340)	(9,768,669,516)
Net cash flows used in financing activities	(468,204,823)	(356,078,628)	(14,852,046,444)	(12,356,290,196)
Net decrease in cash and cash equivalents	(12,317,459)	(363,156,678)	(360,609,363)	(12,584,254,977)
Cash and cash equivalents at the beginning of the period	387,985,125	1,227,500,948	12,679,708,245	43,982,104,344
	375,667,666	864,344,270	12,319,098,882	31,397,849,367
Adjustment for the effect of exchange rate changes	1,768,618	(1,030,614)	199,392,936	(2,061,279,108)
Cash and cash equivalents at the end of the period	377,436,284	863,313,656	12,518,491,818	29,336,570,259
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	574,025,527	396,192,291	18,208,812,394	13,748,275,062
Long-term loans to related parties for interest rollover	18,004	10,706,065	571,097	371,511,317

Notes to interim financial information are an integral part of these financial information.

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED JUNE 30, 2018
(UNAUDITED BUT REVIEWED)

1. General Information

PTT Exploration and Production Public Company Limited (the Company) is registered as a company in Thailand and listed on the Stock Exchange of Thailand. The address of its registered office is 555/1 Energy Complex Building A, 6th and 19th – 36th Floor, Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900.

The principal business operations of the Company, subsidiaries, associates, joint ventures and joint operations (the Group) are exploration and production of petroleum in Thailand and overseas, foreign gas pipeline transportation and investment in projects strategically connected to the energy business.

2. Basis of Interim Financial Information Preparation

This interim financial information is intended to provide additional information other than that included in the latest annual financial statements. Accordingly, the interim financial information focuses on the reporting of new activities, events and circumstances so as not to duplicate information previously reported. This interim financial information should therefore be read in conjunction with the latest annual financial statements.

This consolidated and the Company's interim financial information have been prepared in accordance with Thai Financial Reporting Standards under the Accounting Act, B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Professions Act, B.E. 2547, including the interpretation and accounting guidance announced by the Federation of Accounting Professions, as well as the financial reporting requirements of the Securities and Exchange Commission. The primary financial statements which comprise of statements of financial position, statements of income, comprehensive income, changes in equity and cash flows have been prepared in the full format as required by the Securities and Exchange Commission. The notes to the interim financial information have been prepared in a condensed format according to Thai Accounting Standard No. 34 "Interim Financial Reporting", and additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The Group's management has determined US Dollar as the functional currency and presents its financial statements in US Dollar. However, the Stock Exchange of Thailand and the Department of Business Development require the entity to present its financial statements in Thai Baht, so the Group also presents its financial statements in Thai Baht by translating from US Dollar.

The consolidated and the Company's financial information have been prepared under the historical cost basis except as disclosed in the accounting policies.

An English language version of the consolidated and the Company's financial information has been translated from the financial information which is prepared in the Thai language. In the event of a conflict or difference in the interpretation between the two languages, the Thai language version of the financial information shall prevail.

3. Summary of Significant Accounting Policies

For preparing the interim financial information, the Group applies the same accounting policies as in the financial statements for the year ended December 31, 2017, except the following accounting policy:

Accounting policy for financial assets and liabilities with embedded derivatives

The embedded derivatives in financial assets and liabilities are separately recognized from its main financial instruments when they meet the conditions specified in the accounting standard. However, the Company may designate those financial assets or liabilities with embedded derivative as the financial assets and liabilities measured at fair value through profit or loss if the embedded derivatives significantly modify the cash flows that otherwise would be required by the contract.

4. New and Revised Accounting Standards, Financial Reporting Standards, Interpretation to Accounting Standards and Interpretation to Financial Reporting Standards

The new and revised accounting standards, financial reporting standards, interpretation to accounting standards and interpretation to financial reporting standards which are published in the Government Gazette are as follows:

- Effective for the periods beginning on or after January 1, 2018

Thai Accounting Standard No. 1 (Revised 2017)	Presentation of financial statements
Thai Accounting Standard No. 2 (Revised 2017)	Inventories
Thai Accounting Standard No. 7 (Revised 2017)	Statement of cash flows
Thai Accounting Standard No. 8 (Revised 2017)	Accounting policies, changes in accounting estimates and errors
Thai Accounting Standard No. 10 (Revised 2017)	Events after the reporting period
Thai Accounting Standard No. 11 (Revised 2017)	Construction contracts
Thai Accounting Standard No. 12 (Revised 2017)	Income taxes
Thai Accounting Standard No. 16 (Revised 2017)	Property, plant and equipment
Thai Accounting Standard No. 17 (Revised 2017)	Leases
Thai Accounting Standard No. 18 (Revised 2017)	Revenue
Thai Accounting Standard No. 19 (Revised 2017)	Employee benefits
Thai Accounting Standard No. 20 (Revised 2017)	Accounting for government grants and disclosure of government assistance
Thai Accounting Standard No. 21 (Revised 2017)	The effects of changes in foreign exchange rates
Thai Accounting Standard No. 23 (Revised 2017)	Borrowing costs

Thai Accounting Standard No. 24 (Revised 2017)	Related party disclosures
Thai Accounting Standard No. 26 (Revised 2017)	Accounting and reporting by retirement benefit plans
Thai Accounting Standard No. 27 (Revised 2017)	Separate financial statements
Thai Accounting Standard No. 28 (Revised 2017)	Investments in associates and joint ventures
Thai Accounting Standard No. 29 (Revised 2017)	Financial reporting in hyperinflationary economies
Thai Accounting Standard No. 33 (Revised 2017)	Earnings per share
Thai Accounting Standard No. 34 (Revised 2017)	Interim financial reporting
Thai Accounting Standard No. 36 (Revised 2017)	Impairment of assets
Thai Accounting Standard No. 37 (Revised 2017)	Provisions, contingent liabilities and contingent assets
Thai Accounting Standard No. 38 (Revised 2017)	Intangible assets
Thai Accounting Standard No. 40 (Revised 2017)	Investment property
Thai Accounting Standard No. 41 (Revised 2017)	Agriculture
Thai Financial Reporting Standard No. 2 (Revised 2017)	Share-based payment
Thai Financial Reporting Standard No. 3 (Revised 2017)	Business combinations
Thai Financial Reporting Standard No. 4 (Revised 2017)	Insurance contracts
Thai Financial Reporting Standard No. 5 (Revised 2017)	Non-current assets held for sale and discontinued operations
Thai Financial Reporting Standard No. 6 (Revised 2017)	Exploration for and evaluation of mineral resources
Thai Financial Reporting Standard No. 8 (Revised 2017)	Operating segments
Thai Financial Reporting Standard No. 10 (Revised 2017)	Consolidated financial statements
Thai Financial Reporting Standard No. 11 (Revised 2017)	Joint arrangements
Thai Financial Reporting Standard No. 12 (Revised 2017)	Disclosure of interests in other entities
Thai Financial Reporting Standard No. 13 (Revised 2017)	Fair value measurement
Thai Standing Interpretations Committee No. 10 (Revised 2017)	Government assistance – no specific relation to operating activities
Thai Standing Interpretations Committee No. 15 (Revised 2017)	Operating leases - incentives
Thai Standing Interpretations Committee No. 25 (Revised 2017)	Income taxes – changes in the tax status of an entity or its shareholders
Thai Standing Interpretations Committee No. 27 (Revised 2017)	Evaluating the substance of transactions involving the legal form of a lease
Thai Standing Interpretations Committee No. 29 (Revised 2017)	Service concession arrangements : disclosures

Thai Standing Interpretations Committee No. 31 (Revised 2017)	Revenue – barter transactions involving advertising services
Thai Standing Interpretations Committee No. 32 (Revised 2017)	Intangible assets – web site costs
Thai Financial Reporting Interpretations Committee No. 1 (Revised 2017)	Changes in existing decommissioning, restoration and similar liabilities
Thai Financial Reporting Interpretations Committee No. 4 (Revised 2017)	Determining whether an arrangement contains a lease
Thai Financial Reporting Interpretations Committee No. 5 (Revised 2017)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
Thai Financial Reporting Interpretations Committee No. 7 (Revised 2017)	Applying the restatement approach under TAS 29 (Revised 2017) Financial reporting in hyperinflationary economies
Thai Financial Reporting Interpretations Committee No. 10 (Revised 2017)	Interim financial reporting and impairment
Thai Financial Reporting Interpretations Committee No. 12 (Revised 2017)	Service concession arrangements
Thai Financial Reporting Interpretations Committee No. 13 (Revised 2017)	Customer loyalty programmes
Thai Financial Reporting Interpretations Committee No. 14 (Revised 2017)	TAS 19 (Revised 2017) Employee benefits – the limit on a defined benefit asset, minimum funding requirements and their interaction
Thai Financial Reporting Interpretations Committee No. 15 (Revised 2017)	Agreements for the construction of real estate
Thai Financial Reporting Interpretations Committee No. 17 (Revised 2017)	Distributions of non-cash assets to owners
Thai Financial Reporting Interpretations Committee No. 18 (Revised 2017)	Transfers of assets from customers
Thai Financial Reporting Interpretations Committee No. 20 (Revised 2017)	Stripping costs in the production phase of a surface mine
Thai Financial Reporting Interpretations Committee No. 21 (Revised 2017)	Levies

The Group's management has assessed and concluded that these revised accounting standards, financial reporting standards, interpretation to accounting standards and interpretation to financial reporting standards are implemented without significant impact to the interim financial information presented.

- Effective for the periods beginning on or after January 1, 2019

Thai Financial Reporting Standard No. 15 Revenue from contracts with customers

Thai Financial Reporting Standard No. 15 - Revenue from contracts with customers, when the new standard is announced and becomes effective in Thailand, the current accounting standards listed below will be discontinued.

Thai Accounting Standard No. 11 (Revised 2017)	Construction contracts
Thai Accounting Standard No. 18 (Revised 2017)	Revenue
Thai Standing Interpretations Committee No. 31 (Revised 2017)	Revenue – Barter Transactions Involving Advertising Services
Thai Financial Reporting Interpretations Committee No. 13 (Revised 2017)	Customer loyalty programmes
Thai Financial Reporting Interpretations Committee No. 15 (Revised 2017)	Agreements for the construction of real estate
Thai Financial Reporting Interpretations Committee No. 18 (Revised 2017)	Transfers of assets from customers

The Group's management is currently evaluating the impact of adopting this Thai Financial Reporting Standard for the first time.

5. Business Acquisition

On January 31, 2018, the Company and PTTEP International Limited (PTTEPI), a subsidiary of the Group, have signed an Agreement for the Assignment and Transfer of the 22.2222% stake in the Bongkot Project, consisting of Blocks B15, B16 and B17 from Shell Integrated Gas Thailand Pte. Limited and Block G12/48 from Thai Energy Company Limited respectively.

The transaction was completed on June 21, 2018. As a result, the Group's participating interests of Block B15, B16 and B17 and Block G12/48 increased from 44.4445% to 66.6667%. The Group is still the operator of the project and classifies the investment as joint operation.

Details of acquired net assets on acquisition date and goodwill are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
	Fair value	Fair value
Cash and cash equivalents	0.50	16.33
Other accounts receivable	0.42	13.84
Inventories	0.44	14.36
Materials and supplies	14.57	479.38
Other current assets	0.48	15.73
Property, plant and equipment	1,317.90	43,343.98
Intangible assets	0.18	5.79
Other non-current assets	0.02	0.71
Trade accounts payable	(6.38)	(209.72)
Accrued expenses	(15.88)	(522.19)
Other current liabilities	(2.10)	(69.15)
Provision for decommissioning costs	(243.47)	(8,007.39)
Provision for remuneration for the renewal of petroleum production	(125.42)	(4,124.79)
Net assets	941.26	30,956.88
<u>Add</u> Deferred tax assets from the effect of accounting	25.44	836.77
Goodwill	114.73	3,773.17
Total consideration	1,081.43	35,566.82

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
	Fair value	Fair value
Cash and cash equivalents	0.22	7.17
Other accounts receivable	0.42	13.80
Inventories	0.44	14.36
Materials and supplies	14.23	467.88
Other current assets	0.44	14.62
Property, plant and equipment	1,292.74	42,516.64
Intangible assets	0.17	5.45
Other non-current assets	0.02	0.71
Trade accounts payable	(5.98)	(196.58)
Accrued expenses	(13.74)	(451.83)
Other current liabilities	(1.99)	(65.52)
Provision for decommissioning costs	(241.74)	(7,950.36)
Provision for remuneration for the renewal of petroleum production	(125.42)	(4,124.80)
Net assets	919.81	30,251.54
<u>Add</u> Deferred tax assets from the effect of accounting	24.95	820.44
Goodwill	114.43	3,763.39
Total consideration	1,059.19	34,835.37

Goodwill of US Dollar 114.73 million (Baht 3,773.17 million) was a result of benefit which the Group will receive from acquisition of additional participation interest in the project in according with the Group's policy to increase its future production. Moreover, it can be used for tax benefit.

The fair value of total considerations transferred on the acquisition date of US Dollar 1,081.43 million (Baht 35,566.82 million) consist of cash payment on acquisition date of US Dollar 580.23 million (Baht 19,082.86 million), deferred consideration of US Dollar 399.29 million (Baht 13,132.17 million) and contingent consideration of US Dollar 101.91 million (Baht 3,351.79 million). The fair value is estimated using income approach based on discount rate of 3.4% and probability assumption applied. It is classified as fair value level 3. The contingent consideration (undiscounted value) does not exceed US Dollar 138 million. The Group expects that all payments will be completed within the first half of 2019.

6. Cash and Cash Equivalents

Cash and cash equivalents comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Cash on hand and at banks	579.76	700.04	19,228.95	22,877.97
Cash equivalents				
- Fixed deposits	1,572.03	518.29	52,139.94	16,938.01
- Debt securities	184.86	213.14	6,131.15	6,965.71
- Certificate of deposits	23.86	80.71	791.50	2,637.78
- Money market fund	50.01	-	1,658.54	-
Total	2,410.52	1,512.18	79,950.08	49,419.47

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Cash on hand and at banks	27.90	37.28	925.43	1,218.08
Cash equivalents				
- Fixed deposits	275.67	270.00	9,143.02	8,823.85
- Certificate of deposits	23.86	80.71	791.50	2,637.78
- Money market fund	50.01	-	1,658.54	-
Total	377.44	387.99	12,518.49	12,679.71

The interest rate on saving deposits held at call with banks for the six-month period ended June 30, 2018 is between 0.00% – 2.10% per annum (during the year 2017: interest rate is between 0.00% - 2.50% per annum).

The interest rate on fixed deposits with banks for the six-month period ended June 30, 2018 is between 0.87% – 6.03% per annum (during the year 2017: interest rate is between 0.20% - 12.09% per annum).

The interest rate on debt securities for the six-month period ended June 30, 2018 is between 1.00% - 1.34% per annum (during the year 2017: interest rate is between 1.00% - 1.51% per annum).

The interest rate on certificate of deposits for the six-month period ended June 30, 2018 is between 1.98% – 2.74% per annum (during the year 2017: interest rate is 2.17% per annum).

7. Short-term investments

Short-term investments comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Fixed deposits	961.31	2,502.87	31,883.92	81,796.02
Certificate of deposits	-	452.62	-	14,792.13
Debt securities (with embedded derivatives)	49.06	-	1,627.27	-
Total	1,010.37	2,955.49	33,511.19	96,588.15

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Fixed deposits	210.47	794.70	6,980.55	25,971.59
Certificate of deposits	-	452.62	-	14,792.13
Debt securities (with embedded derivatives)	49.06	-	1,627.27	-
Total	259.53	1,247.32	8,607.82	40,763.72

The interest rate on fixed deposits with banks that have maturity more than 3 months but within 12 months for the six-month period ended June 30, 2018 is between 1.64% – 2.85% per annum (during the year 2017: interest rate is between 0.90% - 2.30% per annum).

The interest rate on certificate of deposits that have maturity more than 3 months but within 12 months for the six-month period ended June 30, 2018 is between 1.87% – 2.03% per annum (during the year 2017: interest rate is between 1.87% - 2.03% per annum).

Short-term investment in debt securities (with embedded derivatives) that have maturity within 12 months and will be held to maturity, is a financial asset with embedded derivative. The Group classified this short-term investment in debt securities as financial asset measured at the fair value because the embedded derivatives can significantly modify the cash flow of the main instrument. The change in fair value will be recognized through profit or loss.

Movements of short-term investment in debt securities (with embedded derivatives) for the six-month period are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2018	-	-
Increase in investment	50.00	1,586.06
Loss on changes in fair value	(0.94)	(29.94)
Currency translation differences	-	71.15
Balance as at June 30, 2018	49.06	1,627.27

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2018	-	-
Increase in investment	50.00	1,586.06
Loss on changes in fair value	(0.94)	(29.94)
Currency translation differences	-	71.15
Balance as at June 30, 2018	<u>49.06</u>	<u>1,627.27</u>

8. Investments in Trading Securities

Movements in the investments in trading securities for the six-month period are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2018	0.21	6.78
Loss on changes in fair value	(0.01)	(0.47)
Foreign exchange differences	0.004	0.12
Currency translation differences	-	0.11
Balance as at June 30, 2018	<u>0.20</u>	<u>6.54</u>

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2018	0.20	6.51
Loss on changes in fair value	(0.01)	(0.45)
Foreign exchange differences	0.003	0.11
Currency translation differences	-	0.10
Balance as at June 30, 2018	<u>0.19</u>	<u>6.27</u>

9. Account Receivable - Parent Company

Account receivable - parent company comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Sales of petroleum products	601.42	541.66	19,947.28	17,701.80
Gas pipeline construction service	-	24.91	-	814.17
Take-or-Pay	18.68	-	619.70	-
Total	<u>620.10</u>	<u>566.57</u>	<u>20,566.98</u>	<u>18,515.97</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Sales of petroleum products	318.70	296.63	10,570.53	9,694.09
Gas pipeline construction service	-	24.91	-	814.17
Take-or-Pay	0.50	-	16.54	-
Total	<u>319.20</u>	<u>321.54</u>	<u>10,587.07</u>	<u>10,508.26</u>

The analysis of account receivable – parent company based on outstanding age groups is shown below.

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Not yet due	597.23	538.30	19,808.35	17,592.25
Past due				
- Up to 3 months	0.002	-	0.08	-
- Over 3 months but not more than 6 months	19.58	-	649.29	-
- Over 6 months but not more than 12 months	-	-	-	-
- Over 12 months ¹	3.29	28.27	109.26	923.72
Total	<u>620.10</u>	<u>566.57</u>	<u>20,566.98</u>	<u>18,515.97</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Not yet due	315.40	294.18	10,460.81	9,614.04
Past due				
- Up to 3 months	0.002	-	0.08	-
- Over 3 months but not more than 6 months	1.39	-	46.13	-
- Over 6 months but not more than 12 months	-	-	-	-
- Over 12 months ¹	2.41	27.36	80.05	894.22
Total	<u>319.20</u>	<u>321.54</u>	<u>10,587.07</u>	<u>10,508.26</u>

¹ The Group has demanded for payment from the parent company for this overdue amount and the overdue amount is expected to be collected within 12 months from the statement of financial position date.

10. Trade Accounts Receivable

Trade accounts receivable comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Binh Son Refining & Petrochemical Co.,Ltd.	10.69	7.78	354.68	254.38
Myanmar Oil and Gas Enterprise	32.22	31.98	1,068.56	1,045.26
Petco Trading Labuan Company Limited	-	5.10	-	166.78
Petro-Diamond Singapore (Pte) Ltd.	1.73	2.86	57.46	93.55
Petroliam Nasional Berhad	25.83	11.78	856.64	384.85
PetroVietnam Oil Corporation	5.06	6.83	167.93	223.14
PTT International Trading London Ltd.	11.28	14.14	374.11	462.17
Repsol Trading Singapore PTE LTD.	3.80	-	126.16	-
PV Oil Singapore Pte Ltd.	-	3.40	-	111.22
SembCorp Gas Pte. Ltd.	12.38	17.23	410.75	563.05
Star Petroleum Refining Plc.	6.24	6.79	206.81	221.92
Vietnam National Oil and Gas Group	0.51	0.51	16.88	16.70
Electricity Generating Authority of Thailand	0.32	0.73	10.64	23.68
Others	0.21	0.30	6.86	9.71
Total	110.27	109.43	3,657.48	3,576.41

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Star Petroleum Refining Plc.	0.85	1.35	28.05	44.01
Electricity Generating Authority of Thailand	0.08	0.18	2.66	5.92
Others	0.05	0.07	1.72	2.43
Total	0.98	1.60	32.43	52.36

The analysis of trade accounts receivable based on outstanding age groups is shown below.

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Not yet due	96.70	109.26	3,207.11	3,570.66
Past due				
- Up to 3 months	13.40	-	444.53	-
- Over 3 months but not more than 6 months	-	-	-	-
- Over 6 months but not more than 12 months	-	-	-	-
- Over 12 months ¹	0.17	0.17	5.84	5.75
Total	110.27	109.43	3,657.48	3,576.41

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Not yet due	0.98	1.60	32.43	52.36
Past due				
- Up to 3 months	-	-	-	-
- Over 3 months but not more than 6 months	-	-	-	-
- Over 6 months but not more than 12 months	-	-	-	-
- Over 12 months	-	-	-	-
Total	0.98	1.60	32.43	52.36

¹ The Group has demanded for payment from this overdue accounts receivable and the overdue amount is expected to be collected within 12 months from the statement of financial position date.

11. Inventories

Inventories comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Inventories	38.93	19.31	1,291.28	631.23
<u>Less</u> Allowance for decrease in net realizable value	(9.30)	(0.12)	(308.46)	(4.20)
Total	29.63	19.19	982.82	627.03

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Inventories	3.49	3.05	115.80	99.57
<u>Less</u> Allowance for decrease in net realizable value	-	-	-	-
Total	3.49	3.05	115.80	99.57

12. Investments in Available-for-sale Securities

Movements in the investments in available-for-sale securities for the six-month period are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2018	0.71	23.31
Unrealized loss on change in fair value of available-for-sale securities	(0.03)	(1.28)
Currency translation differences	-	0.56
Balance as at June 30, 2018	0.68	22.59

13. Significant Transactions with Related Parties

Significant transactions with related parties are summarized as follows:

13.1 Revenues and Expenses with Related Parties

Significant transactions with related parties for the six-month period are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2018	2017	2018	2017
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	2,092.65	1,769.36	66,442.50	61,450.20
Purchase and other expenses	19.55	19.60	620.09	680.29
Subsidiaries, associates, joint ventures and joint operations				
Interest income	0.30	0.28	9.62	9.68
Rental and service expenses	15.76	15.97	499.88	554.05
Other related parties				
Sales revenue (world market reference price)	32.29	-	1,025.58	-
Interest income	1.55	-	49.07	-
Director and executive management				
Director's remuneration	0.99	0.66	31.54	22.76
Executive management's remuneration	2.18	1.46	68.88	50.75

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2018	2017	2018	2017
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	1,268.77	1,009.40	40,284.54	35,045.72
Purchase and other expenses	12.72	13.08	403.51	453.86
Subsidiaries, associates and joint operations				
Interest income	0.33	28.46	10.37	987.58
Management and service fees	0.16	0.16	5.13	5.62
Rental and service expenses	15.42	15.34	489.28	532.46
Director and executive management				
Director's remuneration	0.99	0.66	31.54	22.76
Executive management's remuneration	2.18	1.46	68.88	50.75

13.2 Account receivable – Related parties

Account receivable - related parties comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Parent company - PTT Public Company Limited (PTT)				
Account receivable – parent company	620.10	566.57	20,566.98	18,515.97
Other related parties				
Trade accounts receivable	11.28	14.14	374.11	462.17
	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Parent company - PTT Public Company Limited (PTT)				
Account receivable – parent company	319.20	321.54	10,587.07	10,508.26

13.3 Short-term Loans to Related Parties

Short-term loans to related parties comprised:

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Subsidiary				
PTTEP Treasury Center Company Limited	7,048.17	6,778.68	233,767.71	221,533.32
Total	7,048.17	6,778.68	233,767.71	221,533.32

13.4 Long-term Loans to Related Parties

Long-term loans to related parties comprised:

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Associate				
Energy Complex Company Limited	17.49	17.75	580.00	580.00
Related Party				
PTTGL Investment Limited	81.69	92.75	2,709.55	3,031.15
Total	99.18	110.50	3,289.55	3,611.15

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Subsidiary				
PTTEP Treasury Center Company Limited	0.40	7.21	13.51	235.59
Associate				
Energy Complex Company Limited	17.49	17.75	580.00	580.00
Total	17.89	24.96	593.51	815.59

The Company has provided loans to subsidiaries for the six-month period ended June 30, 2018 with an interest rate between 3.19% - 3.47% per annum (during the year 2017: interest rate is between 2.40% - 2.61% per annum). The subsidiaries shall occasionally repay the loans.

The Company has provided loans to an associate for the six-month period ended June 30, 2018 with an interest rate of 3.35% per annum (during the year 2017: interest rate is 3.35% per annum).

The Group has provided loans to related party for the six-month period ended June 30, 2018 with an interest rate of 3.64% per annum (during the year 2017: interest rate is 3.25% per annum).

Movements in the long-term loans to related parties for the six-month period are as follows:

	Unit : Million US Dollar Consolidated	Unit : Million Baht Consolidated
Balance as at January 1, 2018	110.50	3,611.15
Decrease	(11.06)	(350.72)
Foreign exchange differences	(0.26)	(8.25)
Currency translation differences	-	37.37
Balance as at June 30, 2018	99.18	3,289.55

	Unit : Million US Dollar The Company	Unit : Million Baht The Company
Balance as at January 1, 2018	24.96	815.59
Increase	0.36	11.37
Decrease	(7.44)	(235.96)
Foreign exchange differences	0.01	0.58
Currency translation differences	-	1.93
Balance as at June 30, 2018	17.89	593.51

14. Investments in Subsidiaries, Associates, Joint Ventures and Joint Operations

14.1 Changes of Investments in Subsidiaries, Associates and Joint Ventures

Changes of investments in subsidiaries, associates and joint ventures are as follows:

	Unit : Million US Dollar Consolidated	Unit : Million Baht Consolidated
Balance as at January 1, 2018	231.37	7,561.23
Share of net gain from investments after income taxes	3.95	126.04
Dividends received from associates	(1.35)	(42.58)
Dividends received from joint ventures	(2.95)	(93.57)
Share of other comprehensive loss	(0.83)	(27.46)
Decrease in investment	(1.05)	(33.27)
Currency translation differences	-	109.63
Balance as at June 30, 2018	229.14	7,600.02

	Unit : Million US Dollar The Company	Unit : Million Baht The Company
Balance as at January 1, 2018	682.78	22,313.89
Increase in investment	8.05	255.35
Currency translation differences	-	343.65
Balance as at June 30, 2018	690.83	22,912.89

14.2 Investments in Subsidiaries

Details of subsidiaries are as follows:

List of subsidiaries	Registered country	Type of business	Participating interest (%) (including indirect holding)	
			Jun 30, 2018	Dec 31, 2017
PTTEP International Limited (PTTEPI)	Thailand	Petroleum	100	100
PTTEP Offshore Investment Company Limited (PTTEPO)	Cayman Islands	Petroleum	100	100
PTTEP Services Limited (PTTEP Services)	Thailand	Human resource support	100	100
PTTEP Siam Limited (PTTEPS)	Thailand	Petroleum	100	100
PTTEP HK Holding Limited (PTTEP HK)	Hong Kong	Petroleum	100	100
PTTEP Treasury Center Company Limited (PTTEP TC)	Thailand	Treasury center for the Group's business	100	100
PTTEP Business Center Company Limited (PTTEP BC)	Thailand	Petroleum	100	100
PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH) ¹	Thailand	Petroleum	100	-
PTTEP Energy Development Company Limited (PTTEP ED) ²	Thailand	Petroleum	100	-
EP-Tech Ventures Holding Company Limited (EP-Tech) ³	Thailand	Petroleum-related Technology	100	-
PTTEP Southwest Vietnam Company Limited (PTTEP SV)	Cayman Islands	Petroleum	100	100
PTTEP Kim Long Vietnam Company Limited (PTTEP KV)	Cayman Islands	Petroleum	100	100
PTTEP Hoang-Long Company Limited (PTTEP HL) ⁴	Cayman Islands	Petroleum	100	100
PTTEP Hoan-Vu Company Limited (PTTEP HV) ⁵	Cayman Islands	Petroleum	100	100
PTTEP Algeria Company Limited (PTTEP AG)	Cayman Islands	Petroleum	100	100
PTTEP Holding Company Limited (PTTEPH)	Cayman Islands	Petroleum	100	100
PTTEP Indonesia Company Limited (PTTEP ID)	Cayman Islands	Petroleum	100	100
PTTEP Africa Investment Limited (PTTEP AI)	Cayman Islands	Petroleum	100	100
PTTEP Rommana Company Limited (PTTEPR) ⁶	Cayman Islands	Petroleum	-	100
PTTEP Australia Pty Ltd (PTTEP AU)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia Offshore Pty Ltd (PTTEP AO)	Commonwealth of Australia	Petroleum	100	100
PTTEP South Asia Limited (PTTEP SA)	Cayman Islands	Petroleum	100	100
PTTEP Semai II Limited (PTTEP SM)	Cayman Islands	Petroleum	100	100
PTTEP Australia Perth Pty Ltd (PTTEP AP)	Commonwealth of Australia	Petroleum	100	100

List of subsidiaries	Registered country	Type of business	Participating interest (%) (including indirect holding)	
			Jun 30, 2018	Dec 31, 2017
PTTEP Australia Browse Basin Pty Ltd (PTTEP AB)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia Timor Sea Pty Ltd (PTTEP AT)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Operations) Pty Ltd (PTTEP AAO)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Ashmore Cartier) Pty Ltd (PTTEP AAA)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Staff) Pty Ltd (PTTEP AAS)	Commonwealth of Australia	Petroleum	100	100
PTTEP International Holding Company Limited (PTTEP IH)	Cayman Islands	Petroleum	100	100
PTTEP Southwest Vietnam Pipeline Company Limited (PTTEP SVPC)	Cayman Islands	Gas pipeline transportation	100	100
PTTEP FLNG Holding Company Limited (PTTEP FH) ⁷	Hong Kong	Petroleum	100	100
PTTEP Netherland Holding Limited (PTTEP NL)	Cayman Islands	Petroleum	100	100
JV Marine Limited (JV Marine)	Cayman Islands	Petroleum	100	100
PTTEP South Mandar Limited (PTTEP SMD)	Cayman Islands	Petroleum	100	100
PTTEP South Sageri Limited (PTTEP SS)	Cayman Islands	Petroleum	100	100
PTTEP Sadang Limited (PTTEP SD)	Cayman Islands	Petroleum	100	100
PTTEP Malunda Limited (PTTEP ML)	Cayman Islands	Petroleum	100	100
PTTEP Netherlands Coöperatie U.A. (PTTEP NC)	Netherlands	Petroleum	100	100
PTTEP Canada Limited (PTTEP CA)	Canada	Petroleum	100	100
PTTEP Canada International Finance Limited (PTTEP CIF)	Canada	Investment funding for the Group's business	100	100
Cove Energy Limited (Cove)	United Kingdom of Great Britain and Northern Ireland	Petroleum	100	100
Cove Energy Mozambique Rovuma Onshore Limited (CEMROL) ⁸	Republic of Cyprus	Petroleum	100	100
Cove Energy East Africa Limited (CEEAL)	Republic of Cyprus	Petroleum	100	100
PTTEP Mozambique Area 1 Limited (PTTEP MZA1)	Republic of Cyprus	Petroleum	100	100

List of subsidiaries	Registered country	Type of business	Participating interest (%) (including indirect holding)	
			Jun 30, 2018	Dec 31, 2017
Cove Energy Kenya Limited (CEKL) ⁹	Republic of Kenya	Petroleum	100	100
PTTEP Netherlands Holding Coöperatie U.A. (PTTEP NH)	Netherlands	Petroleum	100	100
PTTEP Brazil Investment B.V. (PTTEP BI)	Netherlands	Petroleum	100	100
PTTEP Brazil Investments in Oil and Gas Exploration and Production Limitada (PTTEP BL)	Federative Republic of Brazil	Petroleum	100	100
Sinphuhorm Holdings Limited (SHL)	Cayman Islands	Petroleum	100	100
PTTEP SP Limited (PTTEP SP)	United Kingdom of Great Britain and Northern Ireland	Petroleum	100	100
PTTEP G7 Limited (PTTEP G7)	Thailand	Petroleum	100	100
PTTEP HK Offshore Limited (PTTEP HKO)	Hong Kong	Petroleum	100	100
PTTEP Mexico E&P Limited, S.de R.L. de C.V. (PTTEP MEP)	Mexico	Petroleum	100	100

¹ On May 8, 2018, the Company established PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH), as disclosed in Note 32 – Events during the Accounting Period.

² On May 9, 2018, the Group established PTTEP Energy Development Company Limited (PTTEP ED), as disclosed in Note 32 – Events during the Accounting Period.

³ On June 4, 2018, the Group established EP-Tech Ventures Holding Company Limited (EP-Tech), as disclosed in Note 32 – Events during the Accounting Period.

⁴ PTTEP HL has a 28.5% shareholding in Hoang-Long Joint Operating Company.

⁵ PTTEP HV has a 25% shareholding in Hoan-Vu Joint Operating Company.

⁶ On June 29, 2018, PTTEP Rommana Company Limited (PTTEPR) received the approval of dissolution of the company from the registrar, as disclosed in Note 32 – Events during the Accounting Period.

⁷ On August 24, 2017, the Company approved for the registration for the dissolution of PTTEP FLNG Holding Company Limited (PTTEP FH). It is currently in the process of the dissolution.

⁸ On May 22, 2017, the Company approved for the registration for the dissolution of Cove Energy Mozambique Rovuma Onshore Limited (CEMROL). It is currently in the process of the dissolution.

⁹ On May 22, 2017, the Company approved for the registration for the dissolution of Cove Energy Kenya Limited (CEKL). It is currently in the process of the dissolution.

Investments in subsidiaries accounted for using the cost method for the Company's financial information are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
PTTEP International Limited	516.38	516.38	17,126.99	16,875.89
PTTEP Services Limited	0.08	0.01	2.56	0.21
PTTEP Siam Limited	99.79	99.79	3,309.78	3,261.26
PTTEP Offshore Investment Company Limited	0.005	0.005	0.17	0.16
PTTEP HK Holding Limited	8.96	1.70	297.00	55.57
PTTEP Treasury Center Company Limited	0.07	0.07	2.45	2.42
PTTEP Business Center Company Limited	39.24	39.24	1,301.58	1,282.49
PTTEP Energy Holding (Thailand) Company Limited	0.72	-	24.03	-
Total	665.25	657.20	22,064.56	21,478.00

14.3 Investments in Associates

Details of associates are as follows:

List of associates ¹	Registered country	Country of operation	Type of business	Participating interest (%) (including indirect holding)	
				Jun 30, 2018	Dec 31, 2017
Energy Complex Company Limited (Energy Complex)	Thailand	Thailand	Property rental services	50	50
PTT Digital Solutions Company Limited (PTT Digital)	Thailand	Thailand	Information technology and communication services	20	20
PTTEP AP Group's Associates ²	Commonwealth of Australia	Commonwealth of Australia	Air base services	50	50
PTT Global LNG Company Limited (PTT GL)	Thailand	Thailand	Petroleum	50	50

¹ All investments in associates have been assessed as immaterial to the Group.

² PTTEP AP's group associates are Mungalalu Truscott Airbase Pty Ltd and Troughton Island Pty Ltd.

Investments in associates accounted for using the equity method for the consolidated financial information and using the cost method for the Company's financial information are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Energy Complex Company Limited	41.55	40.23	1,378.09	1,314.60
PTT Digital Solutions Company Limited	9.44	9.25	313.19	302.25
PTTEP AP Group's associates	7.03	7.04	233.11	229.97
PTT Global LNG Company Limited	155.07	156.13	5,143.33	5,102.58
Total	213.09	212.65	7,067.72	6,949.40

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Energy Complex Company Limited	24.79	24.79	822.19	810.14
PTT Digital Solutions Company Limited	0.79	0.79	26.14	25.75
Total	25.58	25.58	848.33	835.89

Details of share of associates are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Aggregate carrying amount of share of associates	213.09	7,067.72
Aggregate amounts of the reporting entity's share of;		
Profit from continuing operations	2.62	83.95
Other comprehensive loss	(0.83)	(27.46)
Total comprehensive income for the six-month period ended Jun 30, 2018	1.79	56.49

14.4 Investments in Joint Ventures

Details of joint ventures are as follows:

List of joint ventures ¹	Registered country	Country of operation	Type of business	Participating interest (%) (including indirect holding)	
				Jun 30, 2018	Dec 31, 2017
Erawan 2 FSO Bahamas Limited (Erawan 2) ²	Bahamas	Thailand	FSO rental services	13.11	13.11

¹ All investments in joint ventures have been assessed as immaterial to the Group.

² Erawan 2 has a 100% shareholding in Asia Pacific Marine Services (EF) B.V.

Investments in joint ventures accounted for using the equity method for the consolidated financial information are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Erawan 2 FSO Bahamas Limited	16.05	18.72	532.30	611.83
Total	16.05	18.72	532.30	611.83

Details of share of joint ventures are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Aggregate carrying amount of share of joint ventures	16.05	532.30
Aggregate amounts of the reporting entity's share of;		
Profit from continuing operations	1.33	42.09
Total comprehensive income for the six-month period ended Jun 30, 2018	1.33	42.09

14.5 Investments in Joint Operations

Details of Joint Operations are as follows:

List of joint operations	Registered country	Country of operation	Type of business	Participating interest (%) (including indirect holding)	
				Jun 30, 2018	Dec 31, 2017
				Carigali – PTTEPI Operating Company Sdn Bhd. (CPOC)	Malaysia
Moattama Gas Transportation Company (MGTC)	Bermuda	Republic of the Union of Myanmar	Gas pipeline transportation	25.5	25.5
Taninthayi Pipeline Company LLC (TPC)	Cayman Islands	Republic of the Union of Myanmar	Gas pipeline transportation	19.3178	19.3178
Orange Energy Limited (Orange)	Thailand	Thailand	Petroleum	53.9496	53.9496
B8/32 Partners Limited (B8/32 Partners)	Thailand	Thailand	Petroleum	25.0009	25.0009
Leismer Aerodrome Limited (LAL)	Canada	Canada	Air transportation	32	32
Groupement Bir Seba (GBRS)	People's Democratic Republic of Algeria	People's Democratic Republic of Algeria	Petroleum	35	35
Andaman Transportation Limited (ATL)	Cayman Islands	Republic of the Union of Myanmar	Gas pipeline transportation	80	80
Natuna 2 B.V. (Natuna 2)	Netherlands	Republic of Indonesia	Petroleum	50	50
Mozambique LNG1 Company Pte. Ltd. (MZ LNG1)	Singapore	Republic of the Mozambique	Petroleum	8.5	8.5

15. Other long-term investment

Other long-term investment comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Sarn Palung Social Enterprise Company Limited	0.01	0.01	0.38	0.37
Total	0.01	0.01	0.38	0.37

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Sarn Palung Social Enterprise Company Limited	0.01	0.01	0.38	0.37
Total	0.01	0.01	0.38	0.37

16. Property, Plant and Equipment

Unit : Million US Dollar

	Consolidated			
	Oil and Gas Properties	Pipeline	Others	Total
<u>Historical cost</u>				
Balance as at January 1, 2018	26,226.23	893.72	131.52	27,251.47
Acquisition	1,317.90	-	-	1,317.90
Increase	524.47	0.48	1.21	526.16
Transfer	26.61	-	-	26.61
Decrease	(4.43)	(1.65)	(3.78)	(9.86)
Currency translation differences	(0.30)	-	(0.03)	(0.33)
Balance as at June 30, 2018	28,090.48	892.55	128.92	29,111.95
<u>Accumulated depreciation</u>				
Balance as at January 1, 2018	(17,688.42)	(218.78)	(79.16)	(17,986.36)
Depreciation for the period	(856.07)	(14.67)	(4.52)	(875.26)
Decrease	0.26	-	3.29	3.55
Currency translation differences	0.11	-	0.01	0.12
Balance as at June 30, 2018	(18,544.12)	(233.45)	(80.38)	(18,857.95)
<u>Allowance for impairment of assets</u>				
Balance as at January 1, 2018	(1,225.49)	(5.25)	-	(1,230.74)
Transfer	(1.08)	-	-	(1.08)
Balance as at June 30, 2018	(1,226.57)	(5.25)	-	(1,231.82)
Net book value as at December 31, 2017	7,312.32	669.69	52.36	8,034.37
Net book value as at June 30, 2018	8,319.79	653.85	48.54	9,022.18

Depreciation included in the statement of income for the six-month period ended June 30, 2017 US Dollar 799.51 million

Depreciation included in the statement of income for the six-month period ended June 30, 2018 US Dollar 875.26 million

Unit : Million Baht

	Consolidated			
	Oil and Gas Properties	Pipeline	Others	Total
<u>Historical cost</u>				
Balance as at January 1, 2018	857,097.06	29,207.83	4,298.03	890,602.92
Acquisition	43,343.98	-	-	43,343.98
Increase	16,636.67	15.20	38.66	16,690.53
Transfer	844.13	-	-	844.13
Decrease	(140.50)	(52.50)	(119.96)	(312.96)
Currency translation differences	13,900.16	432.88	59.31	14,392.35
Balance as at June 30, 2018	931,681.50	29,603.41	4,276.04	965,560.95
<u>Accumulated depreciation</u>				
Balance as at January 1, 2018	(578,073.68)	(7,150.05)	(2,586.86)	(587,810.59)
Depreciation for the period	(27,179.26)	(465.44)	(143.44)	(27,788.14)
Decrease	8.29	-	104.28	112.57
Currency translation differences	(9,811.24)	(127.50)	(40.05)	(9,978.79)
Balance as at June 30, 2018	(615,055.89)	(7,742.99)	(2,666.07)	(625,464.95)
<u>Allowance for impairment of assets</u>				
Balance as at January 1, 2018	(40,049.90)	(171.73)	-	(40,221.63)
Transfer	(34.33)	-	-	(34.33)
Currency translation differences	(597.46)	(2.55)	-	(600.01)
Balance as at June 30, 2018	(40,681.69)	(174.28)	-	(40,855.97)
Net book value as at December 31, 2017	238,973.48	21,886.05	1,711.17	262,570.70
Net book value as at June 30, 2018	275,943.92	21,686.14	1,609.97	299,240.03

Depreciation included in the statement of income for the six-month period ended June 30, 2017 Baht 27,762.08 million

Depreciation included in the statement of income for the six-month period ended June 30, 2018 Baht 27,788.14 million

Unit : Million US Dollar

	The Company		
	Oil and Gas Properties	Others	Total
<u>Historical cost</u>			
Balance as at January 1, 2018	11,643.57	90.42	11,733.99
Acquisition	1,292.74	-	1,292.74
Increase	213.04	1.16	214.20
Decrease	(3.40)	(3.78)	(7.18)
Balance as at June 30, 2018	13,145.95	87.80	13,233.75
<u>Accumulated depreciation</u>			
Balance as at January 1, 2018	(8,537.83)	(58.49)	(8,596.32)
Depreciation for the period	(364.11)	(3.35)	(367.46)
Decrease	-	3.28	3.28
Balance as at June 30, 2018	(8,901.94)	(58.56)	(8,960.50)
Net book value as at December 31, 2017	3,105.74	31.93	3,137.67
Net book value as at June 30, 2018	4,244.01	29.24	4,273.25

Depreciation included in the statement of income for the six-month period ended June 30, 2017 US Dollar 337.33 million

Depreciation included in the statement of income for the six-month period ended June 30, 2018 US Dollar 367.46 million

Unit : Million Baht

	The Company		
	Oil and Gas Properties	Others	Total
<u>Historical cost</u>			
Balance as at January 1, 2018	380,522.68	2,955.12	383,477.80
Acquisition	42,516.64	-	42,516.64
Increase	6,757.89	36.87	6,794.76
Decrease	(107.92)	(119.96)	(227.88)
Currency translation differences	6,324.85	40.18	6,365.03
Balance as at June 30, 2018	436,014.14	2,912.21	438,926.35
<u>Accumulated depreciation</u>			
Balance as at January 1, 2018	(279,024.18)	(1,911.73)	(280,935.91)
Depreciation for the period	(11,560.19)	(106.22)	(11,666.41)
Decrease	-	104.28	104.28
Currency translation differences	(4,668.05)	(28.52)	(4,696.57)
Balance as at June 30, 2018	(295,252.42)	(1,942.19)	(297,194.61)
Net book value as at December 31, 2017	101,498.50	1,043.39	102,541.89
Net book value as at June 30, 2018	140,761.72	970.02	141,731.74

Depreciation included in the statement of income for the six-month period ended June 30, 2017 Baht 11,710.50 million

Depreciation included in the statement of income for the six-month period ended June 30, 2018 Baht 11,666.41 million

17. Goodwill

	Unit : Million US Dollar	Unit : Million Baht
	<u>Consolidated</u>	<u>Consolidated</u>
<u>Historical cost</u>		
Balance as at January 1, 2018	1,134.08	37,063.04
Acquisition	114.73	3,773.17
Currency translation differences	-	583.40
Balance as at June 30, 2018	<u>1,248.81</u>	<u>41,419.61</u>
<u>Allowance for impairment of assets</u>		
Balance as at January 1, 2018	(119.70)	(3,912.10)
Currency translation differences	-	(58.21)
Balance as at June 30, 2018	<u>(119.70)</u>	<u>(3,970.31)</u>
Net book value as at December 31, 2017	<u>1,014.38</u>	<u>33,150.94</u>
Net book value as at June 30, 2018	<u>1,129.11</u>	<u>37,449.30</u>
	Unit : Million US Dollar	Unit : Million Baht
	<u>The Company</u>	<u>The Company</u>
<u>Historical cost</u>		
Balance as at January 1, 2018	-	-
Acquisition	114.43	3,763.39
Currency translation differences	-	31.87
Balance as at June 30, 2018	<u>114.43</u>	<u>3,795.26</u>
Net book value as at December 31, 2017	<u>-</u>	<u>-</u>
Net book value as at June 30, 2018	<u>114.43</u>	<u>3,795.26</u>

18. Intangible Assets

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
<u>Historical cost</u>		
Balance as at January 1, 2018	166.86	5,453.17
Acquisition	0.18	5.79
Increase	3.77	119.84
Decrease	(0.08)	(2.55)
Currency translation differences	(0.01)	86.21
Balance as at June 30, 2018	170.72	5,662.46
<u>Accumulated amortization</u>		
Balance as at January 1, 2018	(82.87)	(2,708.36)
Amortization for the period	(6.60)	(209.44)
Decrease	0.06	1.94
Currency translation differences	0.01	(49.52)
Balance as at June 30, 2018	(89.40)	(2,965.38)
Net book value as at December 31, 2017	83.99	2,744.81
Net book value as at June 30, 2018	81.32	2,697.08
	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
<u>Historical cost</u>		
Balance as at January 1, 2018	148.54	4,854.42
Acquisition	0.17	5.45
Increase	3.21	101.94
Currency translation differences	-	76.92
Balance as at June 30, 2018	151.92	5,038.73
<u>Accumulated amortization</u>		
Balance as at January 1, 2018	(74.60)	(2,438.11)
Amortization for the period	(5.99)	(189.94)
Currency translation differences	-	(44.89)
Balance as at June 30, 2018	(80.59)	(2,672.94)
Net book value as at December 31, 2017	73.94	2,416.31
Net book value as at June 30, 2018	71.33	2,365.79

19. Exploration and Evaluation Assets

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
<u>Historical cost</u>		
Balance as at January 1, 2018	5,098.22	166,614.27
Increase	43.58	1,382.41
Transfer	(26.61)	(844.13)
Decrease	(0.08)	(2.50)
Currency translation differences	(86.66)	(370.47)
Balance as at June 30, 2018	5,028.45	166,779.58
<u>Allowance for impairment of assets</u>		
Balance as at January 1, 2018	(1,791.24)	(58,539.28)
Transfer	1.08	34.33
Currency translation differences	84.56	1,934.88
Balance as at June 30, 2018	(1,705.60)	(56,570.07)
Net book value as at December 31, 2017	3,306.98	108,074.99
Net book value as at June 30, 2018	3,322.85	110,209.51
	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
<u>Historical cost</u>		
Balance as at January 1, 2018	145.31	4,748.79
Increase	2.24	71.00
Currency translation differences	-	73.89
Balance as at June 30, 2018	147.55	4,893.68
Net book value as at December 31, 2017	145.31	4,748.79
Net book value as at June 30, 2018	147.55	4,893.68

20. Carried Costs under Petroleum Sharing Contract

As at June 30, 2018, the Group presented carried costs paid for the foreign governments under oil and gas properties, exploration and evaluation assets and other non-current assets in the statement of financial position and exploration expenses in the statement of income for the following projects:

Unit : Million US Dollar

Projects	Consolidated			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non-current Assets	Exploration Expenses (Cumulative since 2004 – June 30, 2018)
Vietnam 52/97	-	-	1.01	-
Vietnam B & 48/95	-	-	1.06	-
Algeria 433a & 416b	7.95	-	-	12.22
Algeria Hassi Ber Rekaiz	0.16	75.67	-	25.96
Myanmar MOGE 3	-	-	-	0.51
Mozambique Rovuma Offshore Area 1	15.68	46.11	0.04	15.30
Sarawak SK410B	0.01	0.02	-	0.73
Sarawak SK417	-	-	-	0.07
Sarawak SK438	-	-	-	0.07

Unit : Million Baht

Projects	Consolidated			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non-current Assets	Exploration Expenses (Cumulative since 2004 – June 30, 2018)
Vietnam 52/97	-	-	33.46	-
Vietnam B & 48/95	-	-	35.02	-
Algeria 433a & 416b	263.69	-	-	406.77
Algeria Hassi Ber Rekaiz	5.28	2,509.82	-	838.26
Myanmar MOGE 3	-	-	-	17.84
Mozambique Rovuma Offshore Area 1	520.21	1,529.43	1.24	480.82
Sarawak SK410B	0.26	0.58	-	24.10
Sarawak SK417	-	-	-	2.18
Sarawak SK438	-	-	-	2.20

Unit : Million US Dollar

The Company			
Project	Carried Costs		
	Oil and Gas Properties	Exploration and Evaluation Assets	Exploration Expenses (Cumulative since 2010 – June 30, 2018)
Algeria Hassi Ber Rekaiz	0.16	75.67	25.96

Unit : Million Baht

The Company			
Project	Carried Costs		
	Oil and Gas Properties	Exploration and Evaluation Assets	Exploration Expenses (Cumulative since 2010 – June 30, 2018)
Algeria Hassi Ber Rekaiz	5.28	2,509.82	838.26

21. Financial Derivatives

Financial derivatives comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Financial derivative assets				
<u>Financial derivative assets - Current</u>				
Oil price hedge	0.74	0.002	24.72	0.05
Forward foreign exchange	19.49	0.07	646.28	2.37
Interest rate swap	-	0.65	-	21.12
Cross currency and interest rate swap	1.53	-	50.78	-
Total financial derivative assets - Current	<u>21.76</u>	<u>0.72</u>	<u>721.78</u>	<u>23.54</u>
<u>Financial derivative assets - Non - current</u>				
Cross currency and interest rate swap	13.59	19.46	450.76	635.98
Total financial derivative assets - Non - current	<u>13.59</u>	<u>19.46</u>	<u>450.76</u>	<u>635.98</u>
Financial derivative liabilities				
<u>Financial derivative liabilities - Current</u>				
Oil price hedge	31.11	6.38	1,031.88	208.62
Forward foreign exchange	0.15	12.43	4.95	406.22
Interest rate swap	-	0.41	-	13.44
Cross currency and interest rate swap	9.66	6.30	320.29	205.77
Total financial derivative liabilities - Current	<u>40.92</u>	<u>25.52</u>	<u>1,357.12</u>	<u>834.05</u>
<u>Financial derivative liabilities - Non - current</u>				
Cross currency and interest rate swap	-	7.46	-	243.77
Total financial derivative liabilities - Non - current	<u>-</u>	<u>7.46</u>	<u>-</u>	<u>243.77</u>

The Group entered into oil price hedging contracts for the Group's petroleum products using the Brent crude oil price as the reference price for the period from July 2018 to June 2019 of 11.65 million barrels.

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Financial derivative assets				
<u>Financial derivative assets - Current</u>				
Forward foreign exchange	19.26	0.05	638.73	1.77
Interest rate swap	-	0.65	-	21.12
Cross currency and interest rate swap	1.53	-	50.78	-
Total financial derivative assets - Current	20.79	0.70	689.51	22.89
<u>Financial derivative assets - Non - current</u>				
Cross currency and interest rate swap	13.59	19.46	450.76	635.98
Total financial derivative assets - Non - current	13.59	19.46	450.76	635.98
Financial derivative liabilities				
<u>Financial derivative liabilities - Current</u>				
Forward foreign exchange	0.13	11.27	4.30	368.29
Interest rate swap	-	0.41	-	13.44
Cross currency and interest rate swap	9.66	6.30	320.29	205.77
Total financial derivative liabilities - Current	9.79	17.98	324.59	587.50
<u>Financial derivative liabilities - Non - current</u>				
Cross currency and interest rate swap	-	7.46	-	243.77
Total financial derivative liabilities - Non - current	-	7.46	-	243.77

22. Other Non-current Assets

As at June 30, 2018, other non-current assets amounting US dollar 107.55 million (Baht 3,567.24 million) have included prepaid assessed tax with penalty of US dollar 59.90 million (Baht 1,986.81 million) of Natuna 2 B.V., a joint operation of the Group, as disclosed in Note 31 – Commitments and Contingent Liabilities under “Contingent liabilities”.

23. Loans and Debentures

Loans and debentures are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
<u>Current Liabilities</u>				
Current portion of debentures	721.29	399.71	23,923.13	13,062.90
Finance lease with maturity date within 1 Year	0.17	-	5.62	-
Total current liabilities	721.46	399.71	23,928.75	13,062.90
<u>Non-current Liabilities</u>				
Debentures	1,530.00	1,938.72	50,745.78	63,359.16
Long-term loans from financial institutions	-	568.73	-	18,586.64
Finance lease	0.66	-	21.74	-
Total non-current liabilities	1,530.66	2,507.45	50,767.52	81,945.80
	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
<u>Current Liabilities</u>				
Current portion of debentures	721.29	399.71	23,923.13	13,062.90
Finance lease with maturity date within 1 Year	0.17	-	5.62	-
Total current liabilities	721.46	399.71	23,928.75	13,062.90
<u>Non-current Liabilities</u>				
Debentures	343.40	752.28	11,389.62	24,585.35
Finance lease	0.66	-	21.74	-
Total non-current liabilities	344.06	752.28	11,411.36	24,585.35

Movements in the long-term loans from financial institution and debentures for the six-month period are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2018	2,907.16	95,008.70
Repayment of debentures	(80.29)	(2,546.96)
Repayment of long-term loans from financial institution	(575.00)	(18,239.72)
Deferred finance cost	6.65	215.41
Foreign exchange differences	(7.23)	(229.27)
Currency translation differences	-	460.75
Balance as at June 30, 2018	2,251.29	74,668.91

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2018	1,151.99	37,648.25
Repayment of debentures	(80.29)	(2,546.96)
Deferred finance cost	0.21	6.82
Foreign exchange differences	(7.22)	(229.27)
Currency translation differences	-	433.91
Balance as at June 30, 2018	1,064.69	35,312.75

(UNOFFICIAL TRANSLATION)

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Debentures

The carrying value of unsecured and unsubordinated debentures comprised:

	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar Consolidated		Unit : Million Baht Consolidated	
				Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Maturity date within 1 year							
- Debentures Baht 2,500 million ¹	4.625	4.625	March 27, 2018	-	76.50	-	2,500.00
- Debentures US Dollar 323.45 million ²	3.707	3.847	September 16, 2018	323.38	323.21	10,725.60	10,562.90
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	150.73	-	4,999.44	-
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	247.18	-	8,198.09	-
Maturity date over 1 year but not exceeding 3 years							
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	-	152.97	-	4,999.13
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	-	250.82	-	8,197.07
- Debentures US Dollar 700 million ²	5.692	5.815	April 5, 2021	699.41	699.31	23,197.57	22,853.99
Maturity date over 5 years							
- Debentures Baht 11,400 million ⁵	4.82	4.89	June 6, 2029	343.40	348.49	11,389.62	11,389.15
- Debentures US Dollar 490 million ²	6.35	6.507	June 12, 2042	487.19	487.13	16,158.59	15,919.82
Total Carrying Value				<u>2,251.29</u>	<u>2,338.43</u>	<u>74,668.91</u>	<u>76,422.06</u>

(UNOFFICIAL TRANSLATION)

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	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar The Company		Unit : Million Baht The Company	
				Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Maturity date within 1 year							
- Debentures Baht 2,500 million ¹	4.625	4.625	March 27, 2018	-	76.50	-	2,500.00
- Debentures US Dollar 323.45 million ²	3.707	3.847	September 16, 2018	323.38	323.21	10,725.60	10,562.90
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	150.73	-	4,999.44	-
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	247.18	-	8,198.09	-
Maturity date over 1 year but not exceeding 3 years							
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	-	152.97	-	4,999.13
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	-	250.82	-	8,197.07
Maturity date over 5 years							
- Debentures Baht 11,400 million ⁵	4.82	4.89	June 6, 2029	343.40	348.49	11,389.62	11,389.15
Total Carrying Value				1,064.69	1,151.99	35,312.75	37,648.25

¹ On September 27, 2005, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debenture for US Dollar 60.82 million. Under this agreement, the interest rate was charged at the rate of 3.85% per annum. On May 2, 2007, the Company swapped the US Dollar debenture with the same financial institution for Baht 2,500 million. Under this agreement, the interest rate was reduced to 3.30% per annum until the expiration date. In May 2011, the Company swapped Thai Baht debenture of Baht 2,500 million for US Dollar 82.92 million with a financial institution at the exchange rate of Baht 30.15 per US Dollar. Under this agreement, the interest rate was charged at the rate of 3.30% per annum.

² The Company has Optional Redemption rights. The redemption price is the sum of the debenture par value, accrued interest, and interest payable up to the day before the maturity date plus an applicable premium whereby the applicable premium is the higher of the following:

(1) 1.00% per annum of the debenture par value or

(2) Present value that is higher than the debenture par value. Present value is the debenture par value and the interest receivable if the debenture is redeemed on the maturity date minus accrued interest and interest payable to the date of early redemption discounted using Treasury Rate at the early redemption date plus 0.35% per annum.

³ In June 2011, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debenture for US Dollar 161.81 million at the average exchange rate of Baht 30.90 per US Dollar. Under this agreement, the average interest rate was charged at the rate of 4.93% per annum.

⁴ On June 6, 2014, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debentures for US Dollar 251.07 million at the average exchange rate of Baht 32.66 per US Dollar. Under this agreement, the average interest rate was charged at the rate of 3.013% per annum.

⁵ On June 6, 2014, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debentures for US Dollar 349.05 million at the average exchange rate of Baht 32.66 per US Dollar. Under this agreement, the average interest rate was charged at the rate of 4.989% per annum.

Long-term loans from financial institutions

Long-term loans from financial institutions comprised:

	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar		Unit : Million Baht	
				Consolidated		Consolidated	
				Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Maturity date over 1 years but not exceeding 3 years							
- Loan US Dollar 500 million ¹	LIBOR + 1.35	2.562	March 30, 2021	-	494.56	-	16,162.55
- Loan US Dollar 75 million ¹	LIBOR + 1.35	2.567	March 30, 2021	-	74.17	-	2,424.09
Total Carrying Value				-	568.73	-	18,586.64

¹ On April 23, 2018, PTTEP Offshore Investment Company Limited (PTTEPO) made a repayment on long-term unsecured and unsubordinated loans before its maturity date, together with the outstanding interest.

24. Provision for Employee Benefits

Provision for employee benefits are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Statement of financial position				
Retirement benefits	119.25	115.83	3,955.27	3,785.58
Long service award	7.45	7.94	247.07	259.42
Liabilities in the statement of financial position	126.70	123.77	4,202.34	4,045.00

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Jun 30, 2017	Jun 30, 2018	Jun 30, 2017
Statement of income				
Retirement benefits	6.22	5.43	197.46	188.34
Long service award	0.63	0.55	19.96	19.27
Total	6.85	5.98	217.42	207.61

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Statement of financial position				
Retirement benefits	109.59	106.58	3,634.82	3,483.27
Long service award	7.43	7.92	246.42	258.75
Liabilities in the statement of financial position	117.02	114.50	3,881.24	3,742.02

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Jun 30, 2017	Jun 30, 2018	Jun 30, 2017
Statement of income				
Retirement benefits	5.44	4.81	172.59	166.66
Long service award	0.63	0.55	19.94	19.25
Total	6.07	5.36	192.53	185.91

The movements of provision for retirement benefits during the period are as follows:

	Unit : Million US Dollar Consolidated	Unit : Million Baht Consolidated
Balance as at January 1, 2018	115.83	3,785.58
Current service cost	4.24	134.56
Interest cost	1.98	62.90
Benefits paid	(0.89)	(28.21)
Foreign exchange differences	(1.91)	(60.84)
Currency translation differences	-	61.28
Balance as at June 30, 2018	<u>119.25</u>	<u>3,955.27</u>

	Unit : Million US Dollar The Company	Unit : Million Baht The Company
Balance as at January 1, 2018	106.58	3,483.27
Current service cost	3.61	114.43
Interest cost	1.83	58.16
Benefits paid	(0.68)	(21.53)
Foreign exchange differences	(1.75)	(55.68)
Currency translation differences	-	56.17
Balance as at June 30, 2018	<u>109.59</u>	<u>3,634.82</u>

Expenses recognized in the statements of income for the six-month period are as follows:

	Unit : Million US Dollar Consolidated		Unit : Million Baht Consolidated	
	Jun 30, 2018	Jun 30, 2017	Jun 30, 2018	Jun 30, 2017
Current service cost	4.24	3.70	134.56	128.28
Interest cost	1.98	1.73	62.90	60.06
Total	<u>6.22</u>	<u>5.43</u>	<u>197.46</u>	<u>188.34</u>
Long service award	0.63	0.55	19.96	19.27
Expenses recognized in the statements of income	<u>6.85</u>	<u>5.98</u>	<u>217.42</u>	<u>207.61</u>

	Unit : Million US Dollar The Company		Unit : Million Baht The Company	
	Jun 30, 2018	Jun 30, 2017	Jun 30, 2018	Jun 30, 2017
Current service cost	3.61	3.20	114.43	110.91
Interest cost	1.83	1.61	58.16	55.75
Total	<u>5.44</u>	<u>4.81</u>	<u>172.59</u>	<u>166.66</u>
Long service award	0.63	0.55	19.94	19.25
Expenses recognized in the statements of income	<u>6.07</u>	<u>5.36</u>	<u>192.53</u>	<u>185.91</u>

25. Fair Value

25.1 Fair value estimation

The following table presents the financial assets and liabilities that are measured at fair value.

	Unit : Million US Dollar				Unit : Million Baht			
	Consolidated				Consolidated			
	Jun 30, 2018				Jun 30, 2018			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Short-term investments								
- Debt securities (with embedded derivatives)	-	49.06	-	49.06	-	1,627.27	-	1,627.27
Investments in trading securities	0.20	-	-	0.20	6.54	-	-	6.54
Investments in available-for-sales securities	0.68	-	-	0.68	22.59	-	-	22.59
Financial derivatives								
- Oil price hedge	-	0.74	-	0.74	-	24.72	-	24.72
- Forward foreign exchange	-	19.49	-	19.49	-	646.28	-	646.28
- Cross currency and interest rate swap	-	15.12	-	15.12	-	501.54	-	501.54
Total assets	0.88	84.41	-	85.29	29.13	2,799.81	-	2,828.94
Financial liabilities								
Deferred and contingent considerations								
acquired through business acquisition	-	-	497.85	497.85	-	-	16,512.16	16,512.16
Financial derivatives								
- Oil price hedge	-	31.11	-	31.11	-	1,031.88	-	1,031.88
- Forward foreign exchange	-	0.15	-	0.15	-	4.95	-	4.95
- Cross currency and interest rate swap	-	9.66	-	9.66	-	320.29	-	320.29
Total liabilities	-	40.92	497.85	538.77	-	1,357.12	16,512.16	17,869.28

	Unit : Million US Dollar				Unit : Million Baht			
	Consolidated				Consolidated			
	Dec 31, 2017				Dec 31, 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.21	-	-	0.21	6.78	-	-	6.78
Investments in available-for-sales securities	0.71	-	-	0.71	23.31	-	-	23.31
Financial derivatives								
- Oil price hedge	-	0.002	-	0.002	-	0.05	-	0.05
- Forward foreign exchange	-	0.07	-	0.07	-	2.37	-	2.37
- Interest rate swap	-	0.65	-	0.65	-	21.12	-	21.12
- Cross currency and interest rate swap	-	19.46	-	19.46	-	635.98	-	635.98
Total assets	0.92	20.18	-	21.10	30.09	659.52	-	689.61
Financial liabilities								
Financial derivatives								
- Oil price hedge	-	6.38	-	6.38	-	208.62	-	208.62
- Forward foreign exchange	-	12.43	-	12.43	-	406.22	-	406.22
- Interest rate swap	-	0.41	-	0.41	-	13.44	-	13.44
- Cross currency and interest rate swap	-	13.76	-	13.76	-	449.54	-	449.54
Total liabilities	-	32.98	-	32.98	-	1,077.82	-	1,077.82

	Unit : Million US Dollar				Unit : Million Baht			
	The Company				The Company			
	Jun 30, 2018				Jun 30, 2018			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Short-term investments								
- Debt securities (with embedded derivatives)	-	49.06	-	49.06	-	1,627.27	-	1,627.27
Investments in trading securities	0.19	-	-	0.19	6.27	-	-	6.27
Financial derivative								
- Forward foreign exchange	-	19.26	-	19.26	-	638.73	-	638.73
- Cross currency and interest rate swap	-	15.12	-	15.12	-	501.54	-	501.54
Total assets	0.19	83.44	-	83.63	6.27	2,767.54	-	2,773.81
Financial liabilities								
Deferred and contingent considerations								
acquired through business acquisition	-	-	491.55	491.55	-	-	16,303.26	16,303.26
Financial derivative								
- Forward foreign exchange	-	0.13	-	0.13	-	4.30	-	4.30
- Cross currency and interest rate swap	-	9.66	-	9.66	-	320.29	-	320.29
Total liabilities	-	9.79	491.55	501.34	-	324.59	16,303.26	16,627.85

	Unit : Million US Dollar				Unit : Million Baht			
	The Company				The Company			
	Dec 31, 2017				Dec 31, 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.20	-	-	0.20	6.51	-	-	6.51
Financial derivatives								
- Forward foreign exchange	-	0.05	-	0.05	-	1.77	-	1.77
- Interest rate swap	-	0.65	-	0.65	-	21.12	-	21.12
- Cross currency and interest rate swap	-	19.46	-	19.46	-	635.98	-	635.98
Total assets	0.20	20.16	-	20.36	6.51	658.87	-	665.38
Financial liabilities								
Financial derivatives								
- Forward foreign exchange	-	11.27	-	11.27	-	368.29	-	368.29
- Interest rate swap	-	0.41	-	0.41	-	13.44	-	13.44
- Cross currency and interest rate swap	-	13.76	-	13.76	-	449.54	-	449.54
Total liabilities	-	25.44	-	25.44	-	831.27	-	831.27

Level 1: Fair value based on quoted prices in an active market for identical assets and liabilities.

Level 2: Fair value based on inputs other than quoted prices in Level 1 or based on information from reliable source that can be used in the computation of fair value of assets and liabilities.

Level 3: Fair value based on internal valuation model or that are not based on observable market data (that is, unobservable inputs).

25.2 Valuation Techniques Used to Derive Level 2 Fair Values

Valuation techniques used to derive level 2 fair values of financial derivative instruments are as follows:

- Oil price hedge is oil price options. The fair value of oil price options is calculated using premium which requires various variable factors, such as the price level of swap, timing of exercise, and price volatility.
- The fair value of forward foreign exchange contracts is calculated using forward foreign exchange rates that are quoted in an active market.
- The fair value of interest rate swaps is calculated using forward interest rates extracted from observable yield curves in an interest market.
- The fair value of cross currency and interest rate swaps is calculated using forward interest rates derived from the yield curves in an observable interest market and forward foreign exchange rates that are quoted in an active market.

The discount factors do not significantly impact the level 2 fair value of derivative instruments.

25.3 Valuation Techniques Used to Derive Level 3 Fair values

Valuation techniques and assumptions used to derive level 3 fair values of deferred and contingent considerations acquired through business acquisition is disclosed in Note 5 – Business Acquisition.

25.4 The details of fair value of long-term liabilities calculated by using the discounted cash flow based on a discounted rate of borrowing with similar terms are as follows:

	Unit : Million US Dollar	
	Consolidated	
	June 30, 2018	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	741.31	787.45
Unsecured and unsubordinated debentures – US Dollar	1,509.98	1,673.12

	Unit : Million Baht	
	Consolidated	
	June 30, 2018	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	24,587.15	26,117.57
Unsecured and unsubordinated debentures – US Dollar	50,081.76	55,492.63

	Unit : Million US Dollar	
	The Company	
	June 30, 2018	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	741.31	787.45
Unsecured and unsubordinated debentures – US Dollar	323.38	323.81

	Unit : Million Baht	
	The Company	
	June 30, 2018	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	24,587.15	26,117.57
Unsecured and unsubordinated debentures – US Dollar	10,725.60	10,739.72

The fair value of the following financial assets and liabilities approximates their book value.

Consolidated	The Company
Financial assets	Financial assets
<ul style="list-style-type: none"> ● Cash and cash equivalents ● Short-term investments ● Account receivable – parent company ● Trade and other accounts receivables ● Other current assets ● Long-term loans to related parties ● Other non-current assets 	<ul style="list-style-type: none"> ● Cash and cash equivalents ● Short-term investments ● Account receivable – parent company ● Trade and other accounts receivables ● Short-term loans to related parties ● Other current assets ● Long-term loans to related parties ● Other non-current assets
Financial liabilities	Financial liabilities
<ul style="list-style-type: none"> ● Trade accounts payable and working capital to co-venturers ● Accrued expenses and interests payable ● Other current liabilities ● Long-term loans ● Other non-current liabilities 	<ul style="list-style-type: none"> ● Trade accounts payable and working capital to co-venturers ● Accrued expenses and interests payable ● Other current liabilities ● Long-term loans ● Other non-current liabilities

26. Subordinated capital debentures

In July 2017, The Group has carried out a capital structure management with respect to US Dollar subordinated capital debentures as follows :

	Unit : Million US Dollar			Unit : Million Baht		
	Before restructuring	(redeemed) /reissued	After restructuring	Before restructuring	(redeemed) /reissued	After restructuring
PTTEP						
Issuance and offering value	1,000.00	(854.69)	145.31	-	-	-
Net value from finance cost	995.53	(850.88) ⁽¹⁾	144.65	32,206.55	(27,526.73) ⁽¹⁾	4,679.82
PTTEP TC						
Issuance and offering value	-	854.69 ⁽²⁾	854.69	-	-	-
Net value from finance cost	-	853.47	853.47	-	28,570.16	28,570.16
Total						
Issuance and offering value	1,000.00	-	1,000.00	-	-	-
Net value from finance cost	995.53	2.59	998.12	32,206.55	1,043.43	33,249.98

(1) The Company redeemed the subordinated capital debentures with the payment of US Dollar 874.31 million (Baht 28,310.98 million)

(2) PTTEP Treasury Center Company Limited (PTTEP TC), a subsidiary of the Group, issued and offered the subordinated capital debentures, fully guaranteed by the Company, in the same amount as what was redeemed by the Company. The subordinated capital debentures will be settled upon the liquidation of the issuing company (perpetual), or as per the redemption rights stipulated in the offering memorandum. The subordinated capital debentures were issued in the two following series:

- Series 1: Issued and offered on July 17, 2017 in the amount of US Dollar 500 million with an initial fixed interest rate of 4.6% until July 17, 2022. The right to early redeem in full amount shall be first exercisable on July 17, 2022. Subsequent interest rates and redeemable rights are stipulated in the offering memorandum.
- Series 2 : Issued and offered on July 26, 2017 in the amount of US Dollar 354.69 million with an initial fixed interest rate of 4.875% until June 18, 2019. The right to early redeem in full amount shall be first exercisable on June 18, 2019. Subsequent interest rates and redeemable rights are stipulated in the offering memorandum.

These subordinated capital debentures pay the distributions semi-annually. However, PTTEP TC may elect to defer the payment of a distribution at its sole discretion without any limit as to the number of times. The deferred distributions will not bear additional interest. In case that they are deferred from and including the date falling 12 months from the date on which it is first deferred, they will be constituted as the principal of the securities. However, if PTTEP TC elects to defer distributions of those 2 series, both the Company, as a guarantor, and PTTEP TC are restricted from declaring any dividends. Also, they will procure that no distribution or other payment is declared, paid or made on any of its Junior Securities or its Parity Securities. Additionally, both the Company and PTTEP TC will be restricted from redeeming, reducing, cancelling, or buying-back of its Junior Securities or its Parity Securities. These subordinated capital debentures are legally subordinated to all other capital debentures issued by PTTEP TC, except for equity.

In 2018, no subordinated capital debentures were issued.

27. Petroleum Royalties and Remuneration

Petroleum royalties and remuneration for the six-month period comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2018	2017	2018	2017
Petroleum royalties	214.59	175.80	6,814.33	6,105.78
Special remuneration benefits	-	-	-	-
Total	214.59	175.80	6,814.33	6,105.78

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2018	2017	2018	2017
Petroleum royalties	159.41	126.90	5,061.46	4,405.86
Special remuneration benefits	-	-	-	-
Total	159.41	126.90	5,061.46	4,405.86

28. Earnings per Share

Basic earnings per share for the six-month period are calculated as follows:

	Unit : US Dollar		Unit : Baht	
	Consolidated		Consolidated	
	2018	2017	2018	2017
Profit attributable to shareholders (Unit : million)	535.90	569.29	16,970.99	19,819.76
<u>Less:</u> Interest expenses for subordinated capital debentures (Unit : million)	(28.90)	(32.91)	(928.83)	(1,120.72)
Income tax for subordinated capital debentures (Unit : million)	3.42	(3.65)	111.10	(133.84)
Profit used to determine basic earnings per share (Unit : million)	510.42	532.73	16,153.26	18,565.20
Weighted average number of ordinary shares in issue during the period (million shares)	3,969.98	3,969.98	3,969.98	3,969.98
Basic earnings per share	0.13	0.13	4.07	4.68

	Unit : US Dollar		Unit : Baht	
	The Company		The Company	
	2018	2017	2018	2017
Profit attributable to shareholders (Unit : million)	317.98	412.67	10,054.51	14,340.23
<u>Less:</u> Interest expenses for subordinated capital debentures (Unit : million)	(8.76)	(32.91)	(281.53)	(1,120.72)
Income tax for subordinated capital debentures (Unit : million)	1.84	(3.65)	59.60	(133.84)
Profit used to determine basic earnings per share (Unit : million)	311.06	376.11	9,832.58	13,085.67
Weighted average number of ordinary shares in issue during the period (million shares)	3,969.98	3,969.98	3,969.98	3,969.98
Basic earnings per share	0.08	0.09	2.48	3.30

The Group has no potential dilutive ordinary shares in issued during the period, so no diluted earnings per share is presented.

29. Segment Information

Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2018								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	147.55	181.98	-	-	-	48.39	-	-	377.92
- Related parties	1,712.94	286.51	93.20	-	32.29	138.94	-	(138.94)	2,124.94
Other revenues - Third parties	4.35	1.41	0.31	-	-	0.36	53.53	(47.73)	12.23
Interest income	0.29	0.12	0.10	-	-	0.04	0.02	(0.02)	0.55
Total Revenues	1,865.13	470.02	93.61	-	32.29	187.73	53.55	(186.69)	2,515.64
Operating expenses	200.39	191.40	43.68	-	7.43	9.99	1.61	(144.40)	310.10
Administrative expenses	17.55	19.05	5.87	1.42	3.81	1.99	39.41	(43.40)	45.70
Exploration expenses									
- Write-off of exploration assets	0.60	0.05	-	0.03	-	-	-	-	0.68
- Geological and geophysical	1.54	2.65	0.69	0.60	11.86	-	-	-	17.34
Depreciation, depletion and amortization	610.69	174.98	41.89	0.01	15.37	15.15	1.26	(0.75)	858.60
Petroleum royalties and remuneration	214.59	-	-	-	-	-	-	-	214.59
(Gain) loss on foreign exchange	(14.19)	(0.20)	0.29	3.05	(0.23)	0.22	(0.85)	-	(11.91)
Finance costs	38.68	18.13	2.25	-	0.27	2.53	-	(19.88)	41.98
Share of (gain) loss of associates and joint ventures	-	-	0.01	-	-	-	(3.96)	-	(3.95)
Total Expenses	1,069.85	406.06	94.68	5.11	38.51	29.88	37.47	(208.43)	1,473.13
Segment profit (loss)	795.28	63.96	(1.07)	(5.11)	(6.22)	157.85	16.08	21.74	1,042.51
Depreciation - general									(9.05)
Administrative expenses - general									(67.02)
Operating profit									966.44
Other income, net									6.38
Interest income									40.30
Finance costs									(72.28)
Loss on foreign exchange									(17.10)
Loss on financial derivatives									(51.18)
Management's remuneration									(3.17)
Profit before income taxes									869.39
Income tax - Project	(291.12)	(37.14)	(0.89)	-	2.04	(16.24)	(2.27)		(345.62)
- Group									12.13
Net Profit (Loss)	504.16	26.82	(1.96)	(5.11)	(4.18)	141.61	13.81		535.90

	Consolidated financial information as at June 30, 2018								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Assets									
Segment assets	7,039.38	2,579.98	796.97	314.83	2,837.11	688.35	37.00		14,293.62
Investments under equity method	-	-	7.03	-	-	-	222.11		229.14
Unallocated assets									4,880.34
Total assets									19,403.10
Liabilities									
Segment liabilities	4,313.05	308.90	187.71	0.94	43.50	47.65	18.67		4,920.42
Unallocated liabilities									2,803.73
Total liabilities									7,724.15
Capital Expenditures	1,798.67	131.62	11.65	26.14	33.25	0.48	4.51		2,006.32

	Consolidated financial information for the six-month period ended June 30, 2018								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	4,678.67	5,776.56	-	-	-	1,535.25	-	-	11,990.48
- Related parties	54,396.97	9,092.74	2,952.79	-	1,025.58	4,408.32	-	(4,408.32)	67,468.08
Other revenues - Third parties	137.64	44.15	9.76	-	-	11.55	1,699.65	(1,515.43)	387.32
Interest income	9.15	3.84	3.06	0.05	0.01	1.33	0.66	(0.65)	17.45
Total Revenues	59,222.43	14,917.29	2,965.61	0.05	1,025.59	5,956.45	1,700.31	(5,924.40)	79,863.33
Operating expenses	6,361.04	6,072.60	1,385.60	-	235.87	316.38	51.51	(4,581.74)	9,841.26
Administrative expenses	556.47	602.83	185.97	45.25	121.10	62.77	1,250.28	(1,377.27)	1,447.40
Exploration expenses									
- Write-off of exploration assets	19.16	1.59	-	1.04	-	-	-	-	21.79
- Geological and geophysical	48.40	83.65	21.62	19.17	371.44	-	-	-	544.28
Depreciation, depletion and amortization	19,390.93	5,552.16	1,326.37	0.16	487.91	480.75	39.83	(23.88)	27,254.23
Petroleum royalties and remuneration	6,814.33	-	-	-	-	-	-	-	6,814.33
(Gain) loss on foreign exchange	(449.45)	(5.79)	9.35	98.02	(7.48)	6.98	(27.40)	-	(375.77)
Finance costs	1,227.75	575.31	71.35	-	8.63	80.16	-	(630.78)	1,332.42
Share of (gain) loss of associates and joint ventures	-	-	0.29	-	-	-	(126.33)	-	(126.04)
Total Expenses	33,968.63	12,882.35	3,000.55	163.64	1,217.47	947.04	1,187.89	(6,613.67)	46,753.90
Segment profit (loss)	25,253.80	2,034.94	(34.94)	(163.59)	(191.88)	5,009.41	512.42	689.27	33,109.43
Depreciation - general									(287.13)
Administrative expenses - general									(2,127.98)
Operating profit									30,694.32
Other income, net									203.25
Interest income									1,276.41
Finance costs									(2,288.66)
Loss on foreign exchange									(555.40)
Loss on financial derivatives									(1,612.70)
Management's remuneration									(100.42)
Profit before income taxes									27,616.80
Income tax - Project	(9,261.89)	(1,174.58)	(26.24)	-	63.13	(515.22)	(72.33)		(10,987.13)
- Group									341.32
Net Profit (Loss)	15,991.91	860.36	(61.18)	(163.59)	(128.75)	4,494.19	440.09		16,970.99

Unit : Million Baht

	Consolidated financial information as at June 30, 2018								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Assets									
Segment assets	233,476.50	85,570.53	26,433.27	10,442.10	94,098.90	22,830.65	1,227.01		474,078.96
Investments under equity method	-	-	233.11	-	-	-	7,366.91		7,600.02
Unallocated assets									161,866.94
Total assets									643,545.92
Liabilities									
Segment liabilities	143,051.80	10,245.49	6,225.91	31.28	1,442.66	1,580.32	619.22		163,196.68
Unallocated liabilities									92,991.67
Total liabilities									256,188.35
Capital Expenditures	58,728.77	4,175.04	369.60	829.39	1,054.65	15.20	143.07		65,315.72

Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2017								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	92.61	153.44	-	-	-	30.75	-	-	276.80
- Related parties	1,401.90	254.06	89.78	-	23.62	121.56	-	(121.56)	1,769.36
Other revenues - Third parties	9.59	5.69	1.90	-	-	0.40	47.51	(39.92)	25.17
Interest income	0.16	0.07	0.03	-	-	0.03	0.02	(0.02)	0.29
Total Revenues	1,504.26	413.26	91.71	-	23.62	152.74	47.53	(161.50)	2,071.62
Operating expenses	184.38	173.31	36.81	-	12.77	11.11	4.34	(127.93)	294.79
Administrative expenses	24.24	14.71	5.66	1.34	2.76	2.01	32.60	(33.72)	49.60
Exploration expenses									
- Write-off of exploration assets	3.40	2.16	-	0.16	(0.02)	-	-	-	5.70
- Geological and geophysical	0.33	12.11	0.87	0.56	1.07	-	-	-	14.94
Depreciation, depletion and amortization	542.64	153.87	63.18	-	15.85	14.99	1.32	(0.47)	791.38
Petroleum royalties and remuneration	175.80	-	-	-	-	-	-	-	175.80
(Gain) loss on foreign exchange	13.60	(3.77)	-	0.04	(0.02)	0.05	(1.21)	-	8.69
Finance costs	37.85	17.37	2.68	-	0.29	6.45	-	(20.43)	44.21
Share of gain of associates and joint ventures	-	-	(0.03)	-	-	-	(4.81)	-	(4.84)
Total Expenses	982.24	369.76	109.17	2.10	32.70	34.61	32.24	(182.55)	1,380.27
Segment profit (loss)	522.02	43.50	(17.46)	(2.10)	(9.08)	118.13	15.29	21.05	691.35
Depreciation - general									(9.72)
Administrative expenses - general									(42.19)
Operating profit									639.44
Other income, net									4.85
Interest income									27.82
Finance costs									(68.14)
Gain on foreign exchange									23.06
Gain on financial derivatives									3.29
Management's remuneration									(2.12)
Profit before income taxes									628.20
Income tax - Project	(170.81)	(15.09)	-	-	1.85	(11.90)	(1.78)		(197.73)
- Group									138.82
Net Profit (Loss)	351.21	28.41	(17.46)	(2.10)	(7.23)	106.23	13.51		569.29

Unit : Million US Dollar

	Consolidated financial information as at June 30, 2017								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Assets									
Segment assets	5,523.19	2,531.14	868.36	831.67	2,797.37	730.24	68.88		13,350.85
Investments under equity method	-	-	7.00	-	-	-	62.01		69.01
Unallocated assets									5,452.66
Total assets									18,872.52
Liabilities									
Segment liabilities	3,152.35	315.54	208.14	1.03	46.85	46.78	18.24		3,788.93
Unallocated liabilities									3,423.72
Total liabilities									7,212.65
Capital Expenditures	404.89	137.86	7.72	5.60	21.53	0.40	2.57		580.57

	Consolidated financial information for the six-month period ended June 30, 2017								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	3,221.53	5,324.81	-	-	-	1,065.63	-	-	9,611.97
- Related parties	48,685.43	8,805.74	3,137.86	-	821.17	4,213.15	-	(4,213.15)	61,450.20
Other revenues - Third parties	332.34	199.71	66.34	0.30	-	14.05	1,647.83	(1,385.16)	875.41
Interest income	5.32	2.56	1.10	0.18	-	0.91	0.66	(0.66)	10.07
Total Revenues	52,244.62	14,332.82	3,205.30	0.48	821.17	5,293.74	1,648.49	(5,598.97)	71,947.65
Operating expenses	6,389.02	6,009.57	1,279.97	-	443.45	385.99	151.15	(4,434.13)	10,225.02
Administrative expenses	841.13	510.17	196.25	46.48	96.07	69.78	1,130.81	(1,170.20)	1,720.49
Exploration expenses									
- Write-off of exploration assets	117.88	72.10	-	5.67	(0.78)	-	-	-	194.87
- Geological and geophysical	11.36	414.81	30.06	19.74	36.74	-	-	-	512.71
Depreciation, depletion and amortization	18,851.17	5,333.37	2,207.25	0.17	550.99	520.21	45.77	(16.48)	27,492.45
Petroleum royalties and remuneration	6,105.78	-	-	-	-	-	-	-	6,105.78
(Gain) loss on foreign exchange	480.26	(130.11)	0.05	0.80	(0.57)	1.63	(42.19)	-	309.87
Finance costs	1,313.59	603.33	93.06	-	10.04	224.09	-	(709.28)	1,534.83
Share of gain of associates and joint ventures	-	-	(1.00)	-	-	-	(165.82)	-	(166.82)
Total Expenses	34,110.19	12,813.24	3,805.64	72.86	1,135.94	1,201.70	1,119.72	(6,330.09)	47,929.20
Segment profit (loss)	18,134.43	1,519.58	(600.34)	(72.38)	(314.77)	4,092.04	528.77	731.12	24,018.45
Depreciation - general									(337.27)
Administrative expenses - general									(1,461.88)
Operating profit									22,219.30
Other income, net									167.52
Interest income									964.16
Finance costs									(2,364.88)
Gain on foreign exchange									806.25
Gain on financial derivatives									117.00
Management's remuneration									(73.51)
Profit before income taxes									21,835.84
Income tax - Project	(5,928.35)	(526.08)	-	-	64.65	(411.60)	(61.81)		(6,863.19)
- Group									4,847.11
Net Profit (Loss)	12,206.08	993.50	(600.34)	(72.38)	(250.12)	3,680.44	466.96		19,819.76

Unit : Million Baht

	Consolidated financial information as at June 30, 2017								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Assets									
Segment assets	187,685.50	86,011.60	29,508.09	28,261.11	95,058.64	24,814.49	2,340.60		453,680.03
Investments under equity method	-	-	238.01	-	-	-	2,107.03		2,345.04
Unallocated assets									185,288.60
Total assets									641,313.67
Liabilities									
Segment liabilities	107,120.94	10,722.62	7,072.85	34.94	1,591.98	1,589.65	619.85		128,752.83
Unallocated liabilities									116,342.68
Total liabilities									245,095.51
Capital Expenditures	14,050.18	4,783.83	267.78	194.54	747.13	13.82	89.26		20,146.54

The Group is organized into the following business segments:

- Exploration and production: The Group operates in oil and gas exploration and production both domestically and overseas, either as an operator or as a joint venture partner with international oil and gas companies. Most domestic projects are located in the Gulf of Thailand. Overseas projects are located in Southeast Asia, Australia, America and Africa. As at the statement of financial information date, the Group had 23 projects in the production phase and 17 projects in the development and exploration phases.
- Overseas pipelines: The Group has investments with its joint venture partners to operate pipelines to transport natural gas from the exploration and production projects where the Group has working interests i.e., Yadana, Yetagun and Zawtika projects.
- The Group's other operations consist mainly of investments in projects strategically connected to the energy business and other operations. These do not constitute a separately reportable segment.

30. Dividends

On April 2, 2018, the Annual General Meeting of the Shareholders approved payment of a dividend for the year 2017 of Baht 4.25 per share. The Company made an interim dividend payment for the first half-year operations of 2017 at the rate of Baht 1.50 per share on August 25, 2017 and for the second half-year operations of 2017 at the rate of Baht 2.75 per share on April 12, 2018.

On July 26, 2018, the Board of Directors' meeting approved payment of an interim dividend for the first half-year operations of 2018 at the rate of Baht 1.75 per share. The dividend will be paid on August 24, 2018.

31. Commitments and Contingent Liabilities

- Commitment under operating leases – the Group as a lessee

The future minimum lease payments for the non-cancellable operating leases are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Within 1 year	24.68	21.16	818.55	691.73
Over 1 year but not exceeding 5 years	43.41	49.68	1,439.86	1,623.50
Over 5 years	22.87	27.54	758.40	900.09
Total	90.96	98.38	3,016.81	3,215.32

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
Within 1 year	11.44	9.83	379.02	321.23
Over 1 year but not exceeding 5 years	3.22	6.89	107.11	225.25
Over 5 years	-	-	-	-
Total	14.66	16.72	486.13	546.48

■ Commitment from loan agreements

- The Company has a subordinated loan agreement with Energy Complex Company Limited (Energy Complex), with the loan limit of Baht 1,250 million. The agreement shall continue for 13 years and 6 months effective from April 2, 2009. The total value of loans provided to Energy Complex as at June 30, 2018 was US Dollar 17.49 million (Baht 580 million).

■ Commitment from the guarantee of debentures and subordinated capital debentures of subsidiaries

- The Company has commitment for the guarantee of unsecured and unsubordinated debenture of US Dollar 490 million and US Dollar 700 million for PTTEP Canada International Finance Limited (PTTEP CIF).
- The Company has commitment for the guarantee of subordinated capital debentures of US Dollar 500 million and US Dollar 354.69 million for PTTEP Treasury Center Company Limited (PTTEP TC).

■ Obligation under Gas Sale Agreement

According to the Gas Sales Agreement (GSA) of MTJDA B-17 Project, if PTTEP International Limited (PTTEPI) and the joint operation partner, as the sellers, fail to deliver the quantity of natural gas notified by the buyer on the agreed upon date, the buyer has the right to take the deficient quantity of natural gas (Shortfall) at a price equal to 75% of the current price applicable at the time the Shortfall occurred.

As at June 30, 2018, PTTEPI had an obligation for the Shortfall as per GSA mentioned above with the approximate total cost for PTTEPI of US Dollar 0.97 million (Baht 32.05 million). Currently, the negotiation between the buyer (PTT) and the seller is in process.

■ Contingent liabilities

- On August 26, 2010, PTTEP Australasia (PTTEP AA) received a letter from the Government of Indonesia (GoI) claiming compensation for damages relating to the Montara oil spill incident in the Timor Sea in 2009. PTTEP AA rejected the claim on the basis that the evidence provided by the GoI was considered unproven and unsubstantiated. No verifiable scientific evidence was ever provided to support the claim.

On March 11, 2016, PTTEP AA received a letter from a firm of Australia lawyers representing a group of West Timorese seaweed farmers, notifying PTTEP AA of their intention to commence a legal action for compensation relating to the incident. Subsequently, on August 9, 2016, PTTEP AA was notified of a claim made in the Sydney Registry of the Federal Court of Australia seeking damages on behalf of a group of seaweed farmers (Class Action). The Statement of Claim as filed does not quantify the claim, and no supporting evidence has yet been presented to the court. PTTEP AA has appointed lawyers to defend against the claim.

On July 14, 2017, the Company received the official Statement of Claim filed by the Ministry of Environment and Forestry on behalf of GoI to the Indonesian court seeking approximately US Dollar 2.1 billion for damages related to the incident. The Company will proceed to defend against this lawsuit based on the facts and matters of law.

On February 6, 2018, the GoI requested to revoke the lawsuit with the reason to amend the claim and the court has dismissed the case.

The Company considers that the claims from representative of West Timorese seaweed farmers related to Montara oil spill incident remain unproven due to insufficient evidence to support the claim.

- The Indonesia Tax Office (ITO) issued a letter to Natuna 2 B.V., a joint operation of the Group, to assess for Transfer Tax (TT) and Branch Profit Tax (BPT) on Share Purchase Agreement of Natuna 2 B.V. in 2013, between PTTEP Netherlands Holding Cooperatie U.A., and Pertamina Hulu Energi Oil and Gas, as buyers, and HESS (Luxembourg) Exploration and Production Holding S.A.R.L., as a seller. The total amount of assessed TT, BPT and applicable penalty was approximately US Dollar 119.80 million in which US Dollar 59.90 million (Baht 1,986.81 million) was the Group's proportion.

In February 2016, Natuna 2 B.V. made an advance payment equivalent to assessed tax and penalty amount together with a submission of objection letter to ITO to prevent additional penalty that may arise during the appeal. In 2017, ITO rejected the objection and Natuna 2 B.V. brought the case to the tax court of Indonesia to object ITO's order and tax assessment. Currently, the case is under the court proceeding. Natuna 2 B.V. will recover this advance payment back if it wins the case. As at

June 30, 2018, the Group has recognized this payment as an advance for tax obligation as part of other non-current assets - others in the statement of financial position.

- As at June 30, 2018, the Company had contingent liabilities in the form of letters of guarantee amounting to US Dollar 409.47 million (Baht 13,580.84 million) for the Company's financial information and US Dollar 524.16 million (Baht 17,384.95 million) for the consolidated financial information.

32. Events during the Accounting Period

- On January 23, 2018, PTTEP Services Limited (PTTEP Services), a subsidiary of the Group, increased its authorized share capital of Baht 9,000,000 from Baht 1,000,000 to Baht 10,000,000 by issuing of 900,000 newly issued ordinary shares, at the par value of Baht 10 each, resulting in a total registered ordinary share of 1,000,000 shares.
- On January 31, 2018, PTTEP Mexico E&P Limited, S. de R.L. de C.V. (PTTEP MEP), a subsidiary of the Group, and its consortium had been selected as the successful bidders of 2 exploration blocks from the Mexico Bidding Round, which are block 12 in the Mexican Ridges located on the Western Gulf of Mexico and block 29 in the Campeche on the Southern Gulf of Mexico, in which PTTEP MEP holds 20% and 16.67% participating interests, respectively. PTTEP MEP and the consortium signed the concession agreement on May 7, 2018.
- On March 30, 2018, PTTEP HK Offshore Limited (PTTEP HKO), a subsidiary of the Group, had entered into the Production Sharing Contract to obtain the exploration and production rights of 2 offshore exploration blocks, Sarawak SK417 and Sarawak SK438 located in Malaysia. PTTEP HKO holds 80% participating interests and is the operator of these projects.
- On April 10, 2018, PTTEP Mulunda Limited (PTTEP ML) received the approval from the Government of Indonesia to terminate and return the exploration block of Indonesia Mulunda project.
- On April 27, 2018, PTTEP HK Holding Limited (PTTEP HK), a subsidiary of the Group, increased its authorized share capital by Hong Kong Dollar (HK Dollar) 207,976,286 by increasing its par value per share to HK Dollar 26,080.
- On April 27, 2018, PTTEP Mexico E&P Limited, S. de R.L. de C.V. (PTTEP MEP), a subsidiary of the Group, increased its authorized share capital by Mexican Peso (MXN) 499,909,600 by issuing of 499,906,600 newly issued ordinary shares, at the par value of MXN 1 each.
- On May 4, 2018, PTTEP HK Holding Limited (PTTEP HK), a subsidiary of the Group, increased its authorized share capital by HK Dollar 15,699,800 by increasing its par value per share to HK Dollar 27,650.

- On May 4, 2018, PTTEP HK Offshore Limited (PTTEP HKO), a subsidiary of the Group, increased its authorized share capital by HK Dollar 15,699,800 by increasing its par value per share to HK Dollar 6,851.65.
- On May 7, 2018, PTTEP Australasia (Ashmore Cartier) Pty Ltd (PTTEP AAA) received the approval from the Government of Commonwealth of Australia to terminate and return the exploration Block AC/L1 and AC/L2.
- On May 8, 2018, the Company established PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH) with a registered capital of Baht 1,000,000. The registered capital comprises 10,000 ordinary shares with a par value of Baht 100 per share. The Company has shareholding interests of 100%.
- On May 9, 2018, PTTEP EH established PTTEP Energy Development Company Limited (PTTEP ED) with a registered capital of Baht 1,000,000. The registered capital comprises 10,000 ordinary shares with a par value of Baht 100 per share. PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH) has shareholding interests of 100%.
- On May 9, 2018, PTTEP Semai II Limited (PTTEP SM) received the approval from the Government of Indonesia to terminate and return the exploration block of Indonesia Semai II project.
- On May 23, 2018, PTTEP HK Holding Limited (PTTEP HK), a subsidiary of the Group, increased its authorized share capital by HK Dollar 4,082,364 by increasing its par value per share to HK Dollar 28,059.
- On May 23, 2018, PTTEP Mexico E&P Limited, S. de R.L. de C.V. (PTTEP MEP), a subsidiary of the Group, increased its authorized share capital by MXN 10,271,456 by issuing of 10,271,456 newly issued ordinary shares, at the par value of MXN 1 each.
- On May 30, 2018, PTTEP Netherlands Coöperatie U.A. (PTTEP NC), a subsidiary of the Group, increased its authorized share capital by US Dollar 9,000,000.
- On May 30, 2018, PTTEP Canada Limited (PTTEP CA), a subsidiary of the Group, increased its authorized share capital by Canadian Dollar (CAD) 11,607,300 by issuing of 11,607,300 newly issued ordinary shares, at the par value of CAD 1 each.
- On June 4, 2018, the Group established EP-Tech Ventures Holding Company Limited (EP-Tech) with a registered capital of Baht 1,000,000. The registered capital comprises 10,000 ordinary shares with a par value of Baht 100 per share. PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH) has shareholding interests of 100%.
- On June 6, 2018, Cove Energy Limited (Cove), a subsidiary of the Group, decreased its authorized share capital by Pound Sterling (GBP) 4,450,729.47 by decreasing of 445,072,947 ordinary shares, at the par value of GBP 0.01 each
- On June 27, 2018, PTTEP Energy Holding (Thailand) Company Limited (PTTEP EH), a subsidiary of the Group, increased its authorized share capital by Baht 23,000,000 by issuing of 230,000 newly issued ordinary shares, at the par value of Baht 100 each.

- On June 28, 2018, PTTEP Energy Development Company Limited (PTTEP ED), a subsidiary of the Group, increased its authorized share capital by Baht 22,000,000 by issuing of 220,000 newly issued ordinary shares, at the par value of Baht 100 each.
- On June 29, 2018, PTTEP Rommana Company Limited (PTTEPR) received the approval of dissolution of the company from the registrar.

33. Events after the Reporting Date

- On July 2, 2018, PTTEP HK Holding Limited (PTTEP HK), a subsidiary of the Group, increased its authorized share capital by HK Dollar 15,695,000 by increasing its par value per share to HK Dollar 29,628.
 - On July 2, 2018, PTTEP HK Offshore Limited (PTTEP HKO), a subsidiary of the Group, increased its authorized share capital by HK Dollar 15,695,000 by increasing its par value per share to HK Dollar 8,421.15.
 - On July 15, 2018, PTTEP Australasia (Ashmore Cartier) Pty Ltd (PTTEP AAA), a subsidiary of the Group, signed the Agreement for the sale of Montara Asset to sell a 100% stake in the Montara field (block AC/L 7 and AC/L 8) and its related assets, to Jadestone Energy (Eagle) Pty Ltd with the asset purchase value of US Dollar 195 million. The value will be adjusted for the change in working capital until the completion date of the sale. Moreover, there may be additional sale value recognition, depending on certain production, oil price and future development milestones being achieved, within the limit of US Dollar 160 million. Completion of the sale is subject to the conditions as prescribed in the Agreement, including the approvals from the National Offshore Petroleum Titles Administrator (NOPTA) and the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) of Australia. The Group expects that the sale will be completed within 2018. The Montara field is a part of the Australia segment as disclosed in Note 29 – Segment Information.
 - The Company's Audit Committee authorized for the issue of this interim financial information on August 9, 2018.
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