

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT MARCH 31, 2019
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>
Assets				
Current Assets				
Cash and cash equivalents	3,729,330,604	3,180,095,315	118,636,251,344	103,193,560,790
Restricted cash at financial institution	205,200,000	-	6,527,755,686	-
Short-term investments	627,374,426	820,529,928	19,957,831,278	26,626,058,762
Investments in trading securities	71,095,499	70,550,255	2,261,666,891	2,289,343,959
Investments in available-for-sales securities	10,521,000	10,450,000	334,690,631	339,100,750
Account receivable - parent company	711,281,701	637,129,582	22,627,062,220	20,674,748,268
Trade accounts receivable	100,013,857	87,250,589	3,181,608,317	2,831,266,994
Other accounts receivable	496,007,991	471,385,978	15,778,828,797	15,296,380,912
Inventories	15,005,244	23,401,706	477,341,961	759,381,456
Materials and supplies	258,659,692	258,824,758	8,228,398,013	8,398,820,043
Current tax assets	44,032,979	44,251,011	1,400,757,440	1,435,933,751
Other current assets				
Working capital from co-venturers	28,484,938	23,136,199	906,153,576	750,765,770
Accrued interests receivable	29,829,155	18,743,848	948,915,394	608,234,720
Financial derivative assets	14,654,105	44,760,255	466,171,631	1,452,462,783
Others	59,275,308	65,558,388	1,885,646,028	2,127,357,369
Total Current Assets	6,400,766,499	5,756,067,812	203,619,079,207	186,783,416,327
Non-current Assets				
Investments in available-for-sales securities	575,485	556,840	18,307,154	18,069,366
Investments in associates	223,038,021	219,796,559	7,095,213,059	7,132,361,802
Investments in joint ventures	18,067,244	17,412,037	574,749,306	565,017,696
Other long-term investments	223,807	223,807	7,119,681	7,262,505
Long-term loans to related parties	91,693,476	95,495,279	2,916,923,051	3,098,805,811
Property, plant and equipment	8,200,273,086	8,203,148,334	260,864,419,454	266,190,788,685
Goodwill	1,091,040,269	1,091,040,269	34,707,818,308	35,404,074,028
Intangible assets	79,991,741	82,092,341	2,544,671,265	2,663,882,715
Exploration and evaluation assets	3,203,835,618	3,312,349,369	101,919,377,706	107,485,185,289
Deferred tax assets	570,510,724	462,550,222	18,148,897,981	15,009,674,962
Rights to receive reimbursement from decommissioning funds	162,540,441	161,721,008	5,170,683,674	5,247,819,635
Other non-current assets				
Prepaid expenses	19,428,646	19,870,031	618,057,754	644,779,168
Deferred remuneration under agreement	12,626,636	13,060,045	401,674,445	423,796,265
Financial derivative assets	29,999,673	22,098,578	954,339,829	717,095,155
Others	45,430,200	113,877,349	1,445,210,760	3,695,300,906
Total Non-current Assets	13,749,275,067	13,815,292,068	437,387,463,427	448,303,913,988
Total Assets	20,150,041,566	19,571,359,880	641,006,542,634	635,087,330,315

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT MARCH 31, 2019
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade accounts payable	112,975,470	102,655,689	3,593,938,261	3,331,159,471
Working capital to co-venturers	14,676,043	17,578,681	466,869,504	570,425,258
Current portion of long-term financial liabilities	415,201,942	407,014,532	13,208,269,183	13,207,553,411
Accrued expenses	463,239,470	596,428,200	14,736,420,104	19,353,988,336
Dividends payable	405,873,795	-	12,911,525,211	-
Accrued interests payable	50,909,492	16,274,462	1,619,516,216	528,103,567
Income tax payable	883,049,984	678,133,387	28,091,299,004	22,005,314,869
Short-term provision	129,831,707	133,674,387	4,130,164,060	4,337,711,471
Deferred considerations acquired through business acquisition	479,240,849	465,971,435	15,245,454,090	15,120,695,026
Financial derivative liabilities	41,640,483	10,685,306	1,324,653,484	346,736,397
Other current liabilities	78,236,879	57,364,252	2,488,840,993	1,861,456,007
Total Current Liabilities	<u>3,074,876,114</u>	<u>2,485,780,331</u>	<u>97,816,950,110</u>	<u>80,663,143,813</u>
Non-current Liabilities				
Debentures	1,544,898,239	1,537,766,538	49,145,800,498	49,900,266,673
Long-term loans	935,471	985,476	29,758,904	31,978,536
Deferred tax liabilities	851,627,253	854,017,385	27,091,689,303	27,712,721,132
Provision for employee benefits	134,427,355	135,263,864	4,276,340,882	4,389,278,210
Provision for decommissioning costs	2,267,652,590	2,243,654,819	72,137,826,950	72,806,223,203
Provision for remuneration for the renewal of petroleum production	222,094,645	238,661,335	7,065,202,653	7,744,520,345
Other non-current liabilities				
Deferred income	7,461,973	4,957,352	237,377,850	160,865,239
Others	50,854,896	49,767,464	1,617,779,409	1,614,945,891
Total Non-current Liabilities	<u>5,079,952,422</u>	<u>5,065,074,233</u>	<u>161,601,776,449</u>	<u>164,360,799,229</u>
Total Liabilities	<u>8,154,828,536</u>	<u>7,550,854,564</u>	<u>259,418,726,559</u>	<u>245,023,943,042</u>
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	1,154,687,532	38,231,753,921	38,231,753,921
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	6,834,819,408	6,862,942,815	222,576,438,560	223,433,839,506
Other components of equity	(30,293,815)	(33,124,936)	(5,904,980,110)	1,713,190,142
Total Equity	<u>11,995,213,030</u>	<u>12,020,505,316</u>	<u>381,587,816,075</u>	<u>390,063,387,273</u>
Total Liabilities and Equity	<u>20,150,041,566</u>	<u>19,571,359,880</u>	<u>641,006,542,634</u>	<u>635,087,330,315</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT MARCH 31, 2019
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Assets				
Current Assets				
Cash and cash equivalents	1,115,782,261	462,093,407	35,494,902,522	14,994,853,673
Short-term investments	446,374,426	462,699,928	14,199,918,124	15,014,535,178
Investments in trading securities	71,086,779	70,541,991	2,261,389,502	2,289,075,812
Investments in available-for-sales securities	10,521,000	10,450,000	334,690,631	339,100,750
Account receivable - parent company	436,542,114	399,091,972	13,887,135,794	12,950,467,667
Trade accounts receivable	1,314,581	987,080	41,819,029	32,030,591
Other accounts receivable	460,476,089	434,624,804	14,648,515,647	14,103,502,101
Short-term loans to related parties	834,991,397	1,175,450,898	26,562,474,848	38,143,184,822
Inventories	4,251,330	4,271,210	135,241,938	138,600,061
Materials and supplies	99,205,093	101,402,073	3,155,880,146	3,290,480,304
Current tax assets	24,926,278	24,436,122	792,946,654	792,948,075
Other current assets				
Working capital from co-venturers	12,038,629	2,883,927	382,968,950	93,582,934
Accrued interests receivable	81,227,623	48,917,142	2,583,986,728	1,587,353,078
Financial derivative assets	10,486,364	5,638,411	333,588,814	182,965,483
Others	27,231,876	30,755,680	866,291,595	998,016,666
Total Current Assets	3,636,455,840	3,234,244,645	115,681,750,922	104,950,697,195
Non-current Assets				
Investments in associates	25,577,427	25,577,427	813,660,806	829,983,238
Investments in subsidiaries	894,817,675	795,711,719	28,465,648,944	25,820,712,047
Other long-term investment	11,307	11,307	359,700	366,916
Long-term loans to related parties	5,418,975,879	5,418,528,669	172,386,698,857	175,830,348,003
Property, plant and equipment	3,767,672,209	3,782,063,076	119,855,963,382	122,727,313,550
Goodwill	75,157,587	75,157,587	2,390,888,726	2,438,851,117
Intangible assets	69,513,394	71,600,170	2,211,337,498	2,323,413,531
Exploration and evaluation assets	-	149,886,527	-	4,863,792,694
Deferred tax assets	404,847,558	315,463,776	12,878,878,885	10,236,746,710
Other non-current assets				
Deferred remuneration under agreement	12,626,636	13,060,045	401,674,445	423,796,265
Financial derivative assets	29,999,673	22,098,578	954,339,829	717,095,155
Others	11,974,354	11,923,493	380,924,274	386,915,351
Total Non-current Assets	10,711,173,699	10,681,082,374	340,740,375,346	346,599,334,577
Total Assets	14,347,629,539	13,915,327,019	456,422,126,268	451,550,031,772

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT MARCH 31, 2019
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018
Liabilities and Equity				
Current Liabilities				
Trade accounts payable	32,139,283	30,527,462	1,022,404,440	990,611,039
Working capital to co-venturers	1,110,819	1,110,819	35,337,018	36,045,896
Current portion of long-term financial liabilities	415,201,942	407,014,532	13,208,269,183	13,207,553,411
Accrued expenses	208,056,181	288,067,227	6,618,615,578	9,347,733,288
Dividends payable	405,873,795	-	12,911,525,211	-
Accrued interests payable	22,640,501	5,145,915	720,232,267	166,984,084
Income tax payable	671,848,856	522,663,759	21,372,637,372	16,960,351,476
Short-term provision	90,161,902	93,671,595	2,868,201,106	3,039,627,557
Deferred considerations acquired through business acquisition	479,240,849	465,971,435	15,245,454,090	15,120,695,026
Financial derivative liabilities	29,454,046	9,615,920	936,982,526	312,034,992
Other current liabilities	48,857,289	29,716,745	1,554,232,189	964,303,412
Total Current Liabilities	2,404,585,463	1,853,505,409	76,493,890,980	60,145,940,181
Non-current Liabilities				
Debentures	358,054,647	351,006,573	11,390,318,010	11,390,104,509
Long-term loans	935,471	985,476	29,758,904	31,978,536
Provision for employee benefits	120,184,067	121,503,357	3,823,256,461	3,942,763,602
Provision for decommissioning costs	1,385,068,326	1,370,656,206	44,061,343,300	44,477,564,365
Provision for remuneration for the renewal of petroleum production	221,839,563	238,401,631	7,057,088,058	7,736,093,019
Other non-current liabilities				
Deferred income	4,014,464	3,503,193	127,706,820	113,678,016
Others	23,287,279	23,048,355	740,807,337	747,915,257
Total Non-current Liabilities	2,113,383,817	2,109,104,791	67,230,278,890	68,440,097,304
Total Liabilities	4,517,969,280	3,962,610,200	143,724,169,870	128,586,037,485
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	5,474,458,330	5,597,858,914	183,634,078,296	187,500,874,929
Other components of equity	17,975,541	17,631,517	(7,282,496,807)	(883,255,551)
Total Equity	9,829,660,259	9,952,716,819	312,697,956,398	322,963,994,287
Total Liabilities and Equity	14,347,629,539	13,915,327,019	456,422,126,268	451,550,031,772

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2019	2018	2019	2018
Revenues				
Sales	1,327,626,240	1,160,877,348	41,966,092,914	36,618,485,649
Revenue from pipeline transportation	28,289,483	23,018,560	893,957,268	724,961,606
Other income				
Gain on foreign exchange	32,729,790	25,062,316	1,031,376,992	794,216,909
Interest income	27,087,691	19,973,276	856,512,014	629,366,493
Other income	12,671,171	10,719,935	399,263,302	338,129,970
Total Revenues	1,428,404,375	1,239,651,435	45,147,202,490	39,105,160,627
Expenses				
Operating expenses	135,083,704	141,105,849	4,271,168,433	4,447,900,624
Exploration expenses	8,502,045	2,747,477	268,960,211	86,516,702
Administrative expenses	64,861,714	57,453,370	2,049,283,767	1,813,698,815
Petroleum royalties and remuneration	122,059,219	103,947,632	3,858,209,996	3,279,945,778
Depreciation, depletion and amortization	459,392,677	407,938,260	14,524,390,459	12,866,213,369
Other expenses				
Loss on financial derivatives	82,018,396	43,626,319	2,601,189,650	1,384,962,343
Finance costs	57,059,082	57,046,118	1,803,997,996	1,798,893,876
Total Expenses	928,976,837	813,865,025	29,377,200,512	25,678,131,507
Share of profit of associates and joint ventures	2,727,662	2,098,428	86,405,080	65,771,698
Profit before income taxes	502,155,200	427,884,838	15,856,407,058	13,492,800,818
Income taxes	(107,926,126)	(5,009,755)	(3,377,245,593)	(112,091,590)
Profit for the period	394,229,074	422,875,083	12,479,161,465	13,380,709,228
Earnings per share				
Basic earnings per share	0.10	0.10	3.03	3.24

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Profit for the period	394,229,074	422,875,083	12,479,161,465	13,380,709,228
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	1,380,451	(1,299,820)	(1,254,339,727)	(2,731,454,663)
Gain on remeasuring available-for-sales securities	89,645	47,262	2,781,921	1,488,655
Income taxes relating to remeasuring available-for-sale securities	(14,200)	-	(449,049)	-
Gain on cash flow hedges	359,030	5,735,197	10,986,457	182,043,008
Income taxes relating to cash flow hedges	(71,806)	(1,147,040)	(2,197,291)	(36,408,601)
Share of other comprehensive income of associates and joint ventures	1,088,001	2,308,241	34,874,053	73,410,429
Total items that will be reclassified subsequently to profit or loss	<u>2,831,121</u>	<u>5,643,840</u>	<u>(1,208,343,636)</u>	<u>(2,510,921,172)</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(6,409,826,616)	(14,167,087,319)
Total item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(6,409,826,616)</u>	<u>(14,167,087,319)</u>
Other comprehensive income (loss) for the period - net of tax	<u>2,831,121</u>	<u>5,643,840</u>	<u>(7,618,170,252)</u>	<u>(16,678,008,491)</u>
Total comprehensive income (loss) for the period	<u>397,060,195</u>	<u>428,518,923</u>	<u>4,860,991,213</u>	<u>(3,297,299,263)</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Revenues				
Sales	732,896,347	626,685,676	23,163,560,498	19,772,133,534
Other income				
Gain on foreign exchange	16,450,037	913,545	516,467,997	25,174,547
Interest income	74,802,115	10,876,604	2,365,363,375	342,536,850
Other income	30,190,867	28,787,279	954,638,742	908,149,913
Total Revenues	854,339,366	667,263,104	27,000,030,612	21,047,994,844
Expenses				
Operating expenses	57,524,463	47,554,382	1,818,255,029	1,500,215,554
Exploration expenses	90,915	13,029	2,845,647	407,342
Administrative expenses	63,909,079	61,375,020	2,019,501,102	1,938,509,815
Petroleum royalties and remuneration	91,612,044	78,335,709	2,895,445,064	2,471,522,379
Depreciation, depletion and amortization	240,975,187	184,524,373	7,616,841,581	5,821,790,339
Other expenses				
Loss on financial derivatives	31,245,132	31,724,864	994,454,062	1,010,655,440
Finance costs	31,366,068	29,395,994	991,572,619	926,865,050
Total Expenses	516,722,888	432,923,371	16,338,915,104	13,669,965,919
Profit before income taxes	337,616,478	234,339,733	10,661,115,508	7,378,028,925
Income taxes	(50,226,540)	17,338,680	(1,559,241,398)	576,442,799
Profit for the period	287,389,938	251,678,413	9,101,874,110	7,954,471,724
Earnings per share				
Basic earnings per share	0.07	0.06	2.28	1.98

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Profit for the period	287,389,938	251,678,413	9,101,874,110	7,954,471,724
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Gain on remeasuring available-for-sale securities	71,000	-	2,245,243	-
Income taxes relating to remeasuring of available-for-sale securities	(14,200)	-	(449,049)	-
Gain on cash flow hedges	359,030	5,735,197	10,986,457	182,043,008
Income taxes relating to cash flow hedges	(71,806)	(1,147,040)	(2,197,291)	(36,408,601)
Total items that will be reclassified subsequently to profit or loss	<u>344,024</u>	<u>4,588,157</u>	<u>10,585,360</u>	<u>145,634,407</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(6,409,826,616)	(14,167,087,319)
Total item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(6,409,826,616)</u>	<u>(14,167,087,319)</u>
Other comprehensive income (loss) for the period - net of tax	<u>344,024</u>	<u>4,588,157</u>	<u>(6,399,241,256)</u>	<u>(14,021,452,912)</u>
Total comprehensive income (loss) for the period	<u>287,733,962</u>	<u>256,266,570</u>	<u>2,702,632,854</u>	<u>(6,066,981,188)</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 CONSOLIDATED

Unit : US Dollar

	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 other components 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 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	-	-	-	-	-	(13,815,169)	-	-	-	-	-	-	(13,815,169)
Income tax for subordinated capital debentures	-	-	-	-	-	(2,046,388)	-	-	-	-	-	-	(2,046,388)
Finance cost from issuance of subordinated capital debentures	-	-	(118,753)	-	-	-	-	-	-	-	-	-	(118,753)
Profit for the period	-	-	-	-	-	422,875,083	-	-	-	-	-	-	422,875,083
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(1,299,820)	47,262	5,735,197	(1,147,040)	2,308,241	5,643,840	5,643,840
Balance - as at March 31, 2018	150,683,762	3,439,036,612	1,154,693,081	15,048,319	431,231,212	6,761,919,190	(50,472,673)	(520,725)	27,063,209	(5,412,642)	5,921,881	(23,420,950)	11,929,191,226

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 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	Income taxes relating to reemeasuring of available-for-sale securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income of associates and joint ventures		
Balance - as at January 1, 2019	150,683,762	3,439,036,612	1,154,687,532	15,048,319	431,231,212	6,862,942,815	(53,981,693)	(718,824)	(1,134)	22,033,726	(4,406,745)	3,949,734	(33,124,936)	12,020,505,316
Changes in equity for the period														
Interest expenses for subordinated capital debentures	-	-	-	-	-	(13,771,853)	-	-	-	-	-	-	-	(13,771,853)
Income tax for subordinated capital debentures	-	-	-	-	-	125,779	-	-	-	-	-	-	-	125,779
Dividends paid	-	-	-	-	-	(408,706,407)	-	-	-	-	-	-	-	(408,706,407)
Profit for the period	-	-	-	-	-	394,229,074	-	-	-	-	-	-	-	394,229,074
Other comprehensive income (loss) for the period	-	-	-	-	-	-	1,380,451	89,645	(14,200)	359,030	(71,806)	1,088,001	2,831,121	2,831,121
Balance - as at March 31, 2019	150,683,762	3,439,036,612	1,154,687,532	15,048,319	431,231,212	6,834,819,408	(52,601,242)	(629,179)	(15,334)	22,392,756	(4,478,551)	5,037,735	(30,293,815)	11,995,213,030

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 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 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	-	-	-	-	-	(439,061,544)	-	-	-	-	-	-	(439,061,544)
Income tax for subordinated capital debentures	-	-	-	-	-	(65,274,333)	-	-	-	-	-	-	(65,274,333)
Finance cost from issuance of subordinated capital debentures	-	-	(2,425,381)	-	-	-	-	-	-	-	-	-	(2,425,381)
Profit for the period	-	-	-	-	-	13,380,709,228	-	-	-	-	-	-	13,380,709,228
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(16,898,541,982)	1,488,655	182,043,008	(36,408,601)	73,410,429	(16,678,008,491)	(16,678,008,491)
Balance - as at March 31, 2018	3,969,985,400	105,417,619,764	38,231,929,305	396,998,540	16,900,000,000	219,785,606,994	(13,162,194,678)	(18,103,702)	986,548,553	(133,416,462)	195,691,573	(12,131,474,716)	372,570,665,287

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 CONSOLIDATED

Unit : Baht

	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	Income taxes relating to remeasuring of available-for-sale securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income of associates and joint ventures		
Balance - as at January 1, 2019	3,969,985,400	105,417,619,764	38,231,753,921	396,998,540	16,900,000,000	223,433,839,506	885,261,033	(24,750,495)	(37,087)	819,641,979	(100,035,148)	133,109,860	1,713,190,142	390,063,387,273
Changes in equity for the period														
Interest expenses for subordinated capital debentures	-	-	-	-	-	(437,870,940)	-	-	-	-	-	-	-	(437,870,940)
Income tax for subordinated capital debentures	-	-	-	-	-	3,779,331	-	-	-	-	-	-	-	3,779,331
Dividends paid	-	-	-	-	-	(12,902,470,802)	-	-	-	-	-	-	-	(12,902,470,802)
Profit for the period	-	-	-	-	-	12,479,161,465	-	-	-	-	-	-	-	12,479,161,465
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(7,664,166,343)	2,781,921	(449,049)	10,986,457	(2,197,291)	34,874,053	(7,618,170,252)	(7,618,170,252)
Balance - as at March 31, 2019	3,969,985,400	105,417,619,764	38,231,753,921	396,998,540	16,900,000,000	222,576,438,560	(6,778,905,310)	(21,968,574)	(486,136)	830,628,436	(102,232,439)	167,983,913	(5,904,980,110)	381,587,816,075

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

Unit : US Dollar

	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 other components of equity		
							Cash flow hedges	Income taxes			
								Cash flow hedges			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	-	-	-	-	-	(2,315,169)	-	-	-	(2,315,169)	
Income tax for subordinated capital debentures	-	-	-	-	-	(873,846)	-	-	-	(873,846)	
Profit for the period	-	-	-	-	-	251,678,413	-	-	-	251,678,413	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	5,735,197	(1,147,040)	4,588,157	4,588,157	
Balance - as at March 31, 2018	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,604,929,592	27,063,209	(5,412,642)	21,650,567	9,963,806,547	

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

Unit : US Dollar

	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 other components of equity		
							Available-for-sale securities	Income taxes relating to remeasuring of available-for-sale securities	Cash flow hedges		Income taxes relating to cash flow hedges	
Balance - as at January 1, 2019	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,597,858,914	5,670	(1,134)	22,033,726	(4,406,745)	17,631,517	9,952,716,819
Changes in equity for the period												
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,271,853)	-	-	-	-	-	(2,271,853)
Income tax for subordinated capital debentures	-	-	-	-	-	187,738	-	-	-	-	-	187,738
Dividends paid	-	-	-	-	-	(408,706,407)	-	-	-	-	-	(408,706,407)
Profit for the period	-	-	-	-	-	287,389,938	-	-	-	-	-	287,389,938
Other comprehensive income (loss) for the period	-	-	-	-	-	-	71,000	(14,200)	359,030	(71,806)	344,024	344,024
Balance - as at March 31, 2019	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,474,458,330	76,670	(15,334)	22,392,756	(4,478,551)	17,975,541	9,829,660,259

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

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	Cash flow hedges	Income taxes relating 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	-	-	-	-	-	(72,381,593)	-	-	-	-	(72,381,593)
Income tax for subordinated capital debentures	-	-	-	-	-	(28,053,594)	-	-	-	-	(28,053,594)
Profit for the period	-	-	-	-	-	7,954,471,724	-	-	-	-	7,954,471,724
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(14,167,087,319)	182,043,008	(36,408,601)	(14,021,452,912)	(14,021,452,912)
Balance - as at March 31, 2018	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	187,409,594,066	(13,310,593,779)	939,657,978	(196,956,644)	(12,567,892,445)	311,188,076,530

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

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 other components of equity		
							Exchange differences on translating financial statement	Available-for-sale securities	Income taxes relating to remeasuring of available-for-sale securities	Cash flow hedges		Income taxes relating to cash flow hedges	
Balance - as at January 1, 2019	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	187,500,874,929	(1,492,579,975)	185,437	(37,087)	772,751,404	(163,575,330)	(883,255,551)	322,963,994,287
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(72,069,262)	-	-	-	-	-	-	(72,069,262)
Income tax for subordinated capital debentures	-	-	-	-	-	5,869,321	-	-	-	-	-	-	5,869,321
Dividends paid	-	-	-	-	-	(12,902,470,802)	-	-	-	-	-	-	(12,902,470,802)
Profit for the period	-	-	-	-	-	9,101,874,110	-	-	-	-	-	-	9,101,874,110
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(6,409,826,616)	2,245,243	(449,049)	10,986,457	(2,197,291)	(6,399,241,256)	(6,399,241,256)
Balance - as at March 31, 2019	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	183,634,078,296	(7,902,406,591)	2,430,680	(486,136)	783,737,861	(165,772,621)	(7,282,496,807)	312,697,956,398

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Cash flows from operating activities				
Profit before income taxes	502,155,200	427,884,838	15,856,407,058	13,492,800,818
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Share of profit of associates and joint ventures	(2,727,662)	(2,098,428)	(86,405,080)	(65,771,698)
Depreciation, depletion and amortization	459,392,677	407,938,260	14,524,390,459	12,866,213,369
Allowance for decrease in value of inventory to net realizable value	1,363,269	1,862,782	43,010,802	58,238,151
Write-off of exploration assets	-	454,666.00	-	14,332,862.00
Other amortized expenses	1,279,438	1,885,574	40,460,586	59,482,939
Loss on disposal of assets	8,720	2,955,426	274,322	92,501,187
Income recognized from deferred income	(1,308,095)	(12,061)	(41,347,266)	(380,365)
Loss on financial derivatives	71,039,391	22,030,221	2,252,495,455	704,038,304
Provision for employee benefits	3,269,913	3,470,612	103,402,085	109,459,650
Loss on foreign exchange	1,168,043	7,600,637	36,920,392	239,704,952
Interest income lower than interest expenses	29,611,058	36,126,164	936,061,219	1,139,710,783
	<u>1,065,251,952</u>	<u>910,098,691</u>	<u>33,665,670,032</u>	<u>28,710,330,952</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(70,772,828)	177,414,648	(2,237,041,284)	5,595,211,608
Trade accounts receivable	(12,845,927)	30,006,770	(406,043,824)	946,338,026
Other accounts receivable	(8,210,184)	(4,910,577)	(259,513,732)	(154,867,234)
Inventories	3,500,622	(9,754,365)	110,650,330	(307,628,134)
Materials and supplies	154,374	5,410,673	4,879,567	170,638,995
Working capital from co-venturers	(5,509,797)	10,585,488	(174,157,860)	333,839,667
Other current assets	7,283,102	6,957,365	230,209,808	219,417,800
Rights to receive reimbursement from decommissioning funds	(819,433)	(697,308)	(25,901,266)	(21,991,336)
Prepaid expenses	101,101	38,884	3,195,662	1,226,292
Other non-current assets	62,244,586	23,287	1,967,474,151	734,401
Changes in operating liabilities increase (decrease)				
Trade accounts payable	10,918,371	74,569,713	345,116,177	2,351,741,135
Working capital to co-venturers	(2,881,602)	(4,546,727)	(91,083,878)	(143,392,336)
Accrued expenses	(90,915,497)	(122,917,057)	(2,873,726,076)	(3,876,494,703)
Other current liabilities	20,725,955	6,750,880	655,121,716	212,905,777
Deferred income	3,891,828	621,711	123,015,864	19,607,213
Provision	(23,705,043)	(22,987,612)	(749,286,995)	(724,971,435)
Other non-current liabilities	(6,240,460)	(1,808,523)	(197,253,192)	(57,036,275)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Currency translation differences	300,818	51,999	9,508,499	1,639,928
Interest received from bank deposits	17,139,453	6,901,723	541,756,849	217,662,983
Cash paid for income taxes	(26,168,222)	(22,531,597)	(827,145,023)	(710,589,888)
	<u>(121,808,783)</u>	<u>129,179,375</u>	<u>(3,850,224,507)</u>	<u>4,073,992,484</u>
Net cash flows provided by operating activities	943,443,169	1,039,278,066	29,815,445,525	32,784,323,436
Cash flows from investing activities				
Increase in restricted cash at financial institution	(205,200,000)	-	(6,486,117,433)	-
Cash paid for short-term investments	(294,750,000)	(333,789,016)	(9,316,681,839)	(10,526,865,700)
Cash received from investing in short-term investments	488,540,337	1,604,028,099	15,442,153,995	50,587,010,317
Cash received from long-term loans to related parties	4,160,327	6,984,000	131,502,759	220,257,787
Net cash paid for expense related to divestment of asset	(21,044,318)	-	(665,184,785)	-
Interest received from short-term investments	5,692,438	15,054,118	179,930,897	474,768,999
Interest received from loans	1,833,351	1,141,644	57,949,954	36,004,563
Increase in property, plant and equipment	(317,433,081)	(317,736,007)	(10,033,665,904)	(10,020,594,189)
Increase in intangible assets	(1,221,975)	(1,810,187)	(38,625,106)	(57,088,759)
Increase in exploration and evaluation assets	(40,510,972)	(10,703,156)	(1,280,501,575)	(337,550,613)
Net cash flows (used in) provided by investing activities	(379,933,893)	963,169,495	(12,009,239,037)	30,375,942,405
Cash flows from financing activities				
Cash paid for repayments of debentures	-	(80,292,006)	-	(2,532,207,844)
Cash paid for repayments of long-term loan	(65,804)	-	(2,079,974)	-
Interest paid for loans	(11,705)	(12,419,360)	(369,969)	(391,675,367)
Interest paid for subordinated capital debentures	(13,771,853)	(13,815,169)	(435,311,213)	(435,695,659)
Finance costs paid for issuance of subordinated capital debentures	-	(1,226,264)	-	(38,673,295)
Net cash paid for financial derivative contract	-	(2,395,365)	-	(75,543,793)
Net cash flows used in financing activities	(13,849,362)	(110,148,164)	(437,761,156)	(3,473,795,958)
Net increase in cash and cash equivalents	549,659,914	1,892,299,397	17,368,445,332	59,686,469,883
Cash and cash equivalents at the beginning of the period	3,180,095,315	1,512,181,292	103,193,560,790	49,419,466,004
	3,729,755,229	3,404,480,689	120,562,006,122	109,105,935,887
Adjustment for the effect of exchange rate changes	(424,625)	5,587,123	(1,925,754,778)	(2,603,221,975)
Cash and cash equivalents at the end of the period	3,729,330,604	3,410,067,812	118,636,251,344	106,502,713,912
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	621,047,608	663,325,550	19,630,544,420	20,919,618,834

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Cash flows from operating activities				
Profit before income taxes	337,616,478	234,339,733	10,661,115,508	7,378,028,925
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	240,975,187	184,524,373	7,616,841,581	5,821,790,339
Other amortized expenses	599,836	715,308	18,977,530	22,574,116
Loss on disposal of assets	43	381,525	1,349	11,954,251
Income recognized from deferred income	(382,574)	(79,112)	(12,092,677)	(2,495,003)
Loss on financial derivatives	21,057,693	11,856,308	670,860,307	384,264,394
Provision for employee benefits	2,943,059	3,075,892	93,070,594	97,011,398
(Gain) loss on foreign exchange	(8,133,127)	16,744,519	(257,078,060)	528,080,010
Interest income (higher) lower than interest expenses	(43,712,753)	18,129,903	(1,382,571,468)	572,085,579
	<u>550,963,842</u>	<u>469,688,449</u>	<u>17,409,124,664</u>	<u>14,813,294,009</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(32,277,964)	89,506,228	(1,020,266,402)	2,822,801,225
Trade accounts receivable	(340,548)	187,409	(10,764,315)	5,910,395
Other accounts receivable	(9,080,429)	(7,161,478)	(287,021,101)	(225,854,981)
Inventories	304,358	32,382	9,620,381	1,021,260
Materials and supplies	2,196,938	1,209,361	69,442,497	38,140,205
Working capital from co-venturers	(9,182,868)	(265,547)	(290,259,062)	(8,374,694)
Other current assets	4,716,894	8,280,883	149,095,157	261,158,223
Other non-current assets	(495)	(146,818)	(15,649)	(4,630,280)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	7,142,554	73,967,398	225,767,280	2,332,745,613
Working capital to co-venturers	-	(567,800)	-	(17,906,984)
Accrued expenses	(72,837,455)	(49,234,215)	(2,302,301,591)	(1,552,723,273)
Other current liabilities	18,908,242	(804,490)	597,666,076	(25,371,579)
Deferred income	972,957	-	30,753,966	-
Provision	(23,094,724)	(20,392,434)	(729,995,581)	(643,126,050)
Other non-current liabilities	(6,580,405)	(1,662,326)	(207,998,443)	(52,425,582)
Interest received from bank deposits	3,661,225	2,971,366	115,726,796	93,709,408
Cash paid for income taxes	(1,279,063)	(1,242,171)	(40,429,590)	(39,174,941)
	<u>(116,770,783)</u>	<u>94,677,748</u>	<u>(3,690,979,581)</u>	<u>2,985,897,965</u>
Net cash flows provided by operating activities	<u>434,193,059</u>	<u>564,366,197</u>	<u>13,718,145,083</u>	<u>17,799,191,974</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2019	2018	2019	2018
Cash flows from investing activities				
Cash paid for short-term investments	(294,750,000)	-	(9,316,681,839)	-
Cash received from investing in short-term investments	311,710,338	695,762,941	9,852,777,067	21,942,612,516
Decrease (increase) in short-term loans to related parties	344,472,912	(34,539,549)	10,888,361,395	(1,089,290,461)
Cash received from long-term loans to related parties	-	7,438,539	-	234,592,809
Cash paid for long-term loans to related parties	(88,687)	(184,421)	(2,803,272)	(5,816,182)
Cash paid for investment in subsidiaries	(99,105,956)	(70,897)	(3,132,616,305)	(2,235,913)
Interest received from short-term investments	2,973,868	5,488,122	94,000,281	173,081,561
Interest received from loans	44,512,730	2,393,588	1,406,992,187	75,487,739
Increase in property, plant and equipment	(86,687,527)	(178,730,095)	(2,740,085,190)	(5,636,697,484)
Increase in intangible assets	(1,013,757)	(1,560,763)	(32,043,608)	(49,222,551)
Increase in exploration and evaluation assets	-	(1,339,945)	-	(42,258,482)
Net cash flows provided by investing activities	222,023,921	494,657,520	7,017,900,716	15,600,253,552
Cash flows from financing activities				
Cash paid for repayments of debentures	-	(80,292,006)	-	(2,532,207,844)
Cash paid for repayments of long-term loan	(65,804)	-	(2,079,974)	-
Interest paid for loans	(600,679)	(10,908,972)	(18,986,708)	(344,041,524)
Interest paid for subordinated capital debentures	(2,271,853)	(2,315,169)	(71,810,480)	(73,014,595)
Net cash paid for financial derivative contract	-	(2,395,365)	-	(75,543,793)
Net cash flows used in financing activities	(2,938,336)	(95,911,512)	(92,877,162)	(3,024,807,756)
Net increase in cash and cash equivalents	653,278,644	963,112,205	20,643,168,637	30,374,637,770
Cash and cash equivalents at the beginning of the period	462,093,407	387,985,125	14,994,853,673	12,679,708,245
	1,115,372,051	1,351,097,330	35,638,022,310	43,054,346,015
Adjustment for the effect of exchange rate changes	410,210	1,269,016	(143,119,788)	(817,447,887)
Cash and cash equivalents at the end of the period	1,115,782,261	1,352,366,346	35,494,902,522	42,236,898,128
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	492,390,088	252,514,817	15,563,839,819	7,963,681,983
Long-term loans to related parties for interest rollover	-	18,004	-	567,789