

(UNAUDITED)

FINANCIAL STATEMENTS

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF FINANCIAL POSITION (UNAUDITED)  
 AS AT DECEMBER 31, 2012 and 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	2,291,918,927	1,350,529,553	70,205,143,796	42,799,902,166
Account receivable - parent company	870,244,507	484,200,308	26,656,981,639	15,344,888,772
Trade accounts receivable	170,371,799	150,154,941	5,218,760,804	4,758,590,271
Other accounts receivable	166,798,750	201,896,882	5,109,312,607	6,398,354,465
Inventories	19,310,641	17,360,176	591,515,830	550,164,826
Materials and supplies, net	304,395,514	271,130,269	9,324,121,619	8,592,443,590
Other current assets				
Working capital from co-venturers	41,870,830	43,557,383	1,282,570,510	1,380,385,765
Accrued interests receivable	539,935	1,376,819	16,539,078	43,633,057
Financial derivative assets	1,391,184	-	42,614,209	-
Other current assets	164,403,185	217,592,694	5,035,932,597	6,895,773,598
<b>Total Current Assets</b>	<b><u>4,031,245,272</u></b>	<b><u>2,737,799,025</u></b>	<b><u>123,483,492,689</u></b>	<b><u>86,764,136,510</u></b>
<b>Non-current Assets</b>				
Investments in available-for-sales securities	1,248,482	-	38,242,995	-
Investments in associates	31,197,587	26,923,262	955,632,004	853,230,480
Investments in subsidiaries	-	-	-	-
Long-term loans to related parties	18,934,694	18,485,368	579,999,981	585,823,494
Property, plant and equipment, net	10,970,970,462	9,300,911,875	336,058,378,798	294,757,058,393
Goodwill	901,240,414	329,695,073	27,606,435,871	10,448,432,503
Intangible assets, net	3,238,673,557	1,136,554,494	99,205,752,910	36,018,775,784
Deferred income tax assets	380,983,244	510,603,298	11,670,126,329	16,181,631,225
Other non-current assets				
Prepaid expenses	23,533,636	32,787,786	720,872,931	1,039,084,290
Deferred remuneration under agreement	23,611,136	25,373,664	723,246,874	804,121,869
Financial derivative assets	7,543,304	6,152,097	231,063,480	194,967,328
Other non-current assets	7,836,594	6,146,157	240,047,412	194,779,094
<b>Total Non-current Assets</b>	<b><u>15,605,773,110</u></b>	<b><u>11,393,633,074</u></b>	<b><u>478,029,799,585</u></b>	<b><u>361,077,904,460</u></b>
<b>Total Assets</b>	<b><u>19,637,018,382</u></b>	<b><u>14,131,432,099</u></b>	<b><u>601,513,292,274</u></b>	<b><u>447,842,040,970</u></b>

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF FINANCIAL POSITION (UNAUDITED)  
 AS AT DECEMBER 31, 2012 and 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b><u>Liabilities and Shareholders' Equity</u></b>				
<b>Current Liabilities</b>				
Short-term loans from financial institution	-	315,545,000	-	9,999,999,704
Trade accounts payable	114,197,781	72,995,698	3,498,060,754	2,313,321,265
Current portion of long-term debts	163,547,251	687,772,029	5,009,713,971	21,796,320,923
Working capital to co-venturers	13,718,659	35,665,289	420,224,463	1,130,275,802
Accrued expenses	946,553,193	995,314,234	28,994,438,779	31,542,702,448
Accrued interests payable	35,632,785	29,583,190	1,091,489,235	937,526,785
Income tax payable	921,173,425	802,476,294	28,217,015,882	25,431,436,741
Financial derivative liabilities	2,445,751	46,419,035	74,917,266	1,471,074,934
Short-term provision	32,998,964	75,771,581	1,010,811,050	2,401,292,309
Other current liabilities	144,708,456	78,254,792	4,432,651,544	2,479,988,280
<b>Total Current Liabilities</b>	<b><u>2,374,976,265</u></b>	<b><u>3,139,797,142</u></b>	<b><u>72,749,322,944</u></b>	<b><u>99,503,939,191</u></b>
<b>Non-current Liabilities</b>				
Debentures	2,517,710,265	2,251,986,616	77,121,493,760	71,368,158,255
Long-term loans from financial institution	1,091,704,615	617,860,511	33,440,659,090	19,580,741,015
Deferred income tax liabilities	1,512,784,332	918,665,924	46,339,004,547	29,113,625,520
Provision for employee benefits	78,836,392	62,462,916	2,414,884,828	1,979,524,765
Provision for decommissioning costs	1,070,743,950	703,997,864	32,798,600,387	22,310,537,096
Provision for remuneration for the renewal of petroleum production	167,450,181	-	5,129,266,955	-
Other non-current liabilities				
Financial derivative liabilities	44,810,170	46,831,567	1,372,607,197	1,484,148,559
Deferred income	35,635,619	36,371,103	1,091,576,029	1,152,643,891
Other non-current liabilities	31,066,618	41,795,496	951,620,207	1,324,549,447
<b>Total Non-current Liabilities</b>	<b><u>6,550,742,142</u></b>	<b><u>4,679,971,997</u></b>	<b><u>200,659,713,000</u></b>	<b><u>148,313,928,548</u></b>
<b>Total Liabilities</b>	<b><u>8,925,718,407</u></b>	<b><u>7,819,769,139</u></b>	<b><u>273,409,035,944</u></b>	<b><u>247,817,867,739</u></b>
<b>Shareholders' Equity</b>				
Share capital				
Authorized share capital				
3,969,985,400 ordinary shares of Baht 1 each			3,969,985,400	-
3,322,000,000 ordinary shares of Baht 1 each			-	3,322,000,000
Issued and paid-up share capital				
3,969,985,400 ordinary shares of Baht 1 each	150,683,762	-	3,969,985,400	-
3,319,985,400 ordinary shares of Baht 1 each	-	129,475,062	-	3,319,985,400
Share premium	3,438,921,013	469,655,446	105,412,493,326	14,411,841,900
Subordinated capital debentures	156,570,483	-	4,981,947,515	-
Retained earnings				
Appropriated				
Legal reserve	15,048,319	12,963,632	396,998,540	332,200,000
Reserve for expansion	431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated	6,503,763,882	5,254,384,351	218,066,589,842	179,146,315,584
Other components of Shareholders' Equity	15,081,304	13,953,257	(21,623,758,293)	(14,086,169,653)
<b>Total Shareholders' Equity</b>	<b><u>10,711,299,975</u></b>	<b><u>6,311,662,960</u></b>	<b><u>328,104,256,330</u></b>	<b><u>200,024,173,231</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>19,637,018,382</u></b>	<b><u>14,131,432,099</u></b>	<b><u>601,513,292,274</u></b>	<b><u>447,842,040,970</u></b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)  
AS AT DECEMBER 31, 2012 AND 2011  
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	1,732,902,915	744,934,786	53,081,588,927	23,607,877,304
Account receivable - parent company	567,881,695	292,942,319	17,395,124,938	9,283,693,613
Trade accounts receivable	2,602,212	2,452,697	79,709,901	77,728,928
Other accounts receivable	44,731,118	23,264,914	1,370,185,710	737,293,049
Inventories	3,521,222	2,433,076	107,860,674	77,107,092
Materials and supplies, net	111,001,416	106,292,983	3,400,150,968	3,368,552,169
Other current assets				
Working capital from co-venturers	3,807,823	1,514,304	116,639,712	47,990,097
Accrued interests receivable	8,224,205	4,897,957	251,920,560	155,222,129
Other current assets	39,236,292	26,195,222	1,201,870,407	830,158,034
<b>Total Current Assets</b>	<b><u>2,513,908,898</u></b>	<b><u>1,204,928,258</u></b>	<b><u>77,005,051,797</u></b>	<b><u>38,185,622,415</u></b>
<b>Non-current Assets</b>				
Investments in associates	25,577,427	25,577,427	783,477,526	810,579,368
Investments in subsidiaries	616,235,970	616,235,970	18,876,293,739	19,529,257,373
Long-term loans to related parties	4,743,939,086	3,101,453,770	145,314,444,512	98,288,791,696
Property, plant and equipment, net	3,425,840,742	2,884,955,883	104,938,983,257	91,427,713,871
Intangible assets, net	118,511,130	41,649,920	3,630,185,534	1,319,935,944
Deferred income tax assets	14,929,141	21,284,916	457,303,463	674,544,530
Other non-current assets				
Deferred remuneration under agreement	23,611,136	25,373,664	723,246,874	804,121,869
Financial derivative assets	5,485,939	6,152,097	168,043,102	194,967,329
Other non-current assets	5,326,847	3,647,167	163,169,844	115,583,107
<b>Total Non-current Assets</b>	<b><u>8,979,457,418</u></b>	<b><u>6,726,330,814</u></b>	<b><u>275,055,147,851</u></b>	<b><u>213,165,495,087</u></b>
<b>Total Assets</b>	<b><u>11,493,366,316</u></b>	<b><u>7,931,259,072</u></b>	<b><u>352,060,199,648</u></b>	<b><u>251,351,117,502</u></b>

(TRANSLATION)

## PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

AS AT DECEMBER 31, 2012 AND 2011

## THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2012	2011	2012	2011
<b>Liabilities and Shareholders' Equity</b>				
<b>Current Liabilities</b>				
Short-term loans from financial institution	-	315,545,000	-	9,999,999,704
Trade accounts payable	9,785,952	22,099,114	299,759,371	700,347,455
Current portion of long-term debts	163,547,251	687,772,029	5,009,713,971	21,796,320,924
Accrued expenses	421,453,532	334,734,862	12,909,796,011	10,608,149,473
Accrued interests payable	5,185,174	7,148,298	158,830,175	226,538,145
Income tax payable	626,683,082	565,391,437	19,196,305,508	17,917,933,101
Financial derivative liabilities	2,415,674	45,649,071	73,995,970	1,446,673,833
Short-term provision	10,728,120	-	328,619,478	-
Other current liabilities	42,795,113	31,351,736	1,310,882,784	993,574,122
<b>Total Current Liabilities</b>	<b>1,282,593,898</b>	<b>2,009,691,547</b>	<b>39,287,903,268</b>	<b>63,689,536,757</b>
<b>Non-current Liabilities</b>				
Debentures	626,520,150	858,843,414	19,191,314,641	27,217,778,392
Long-term loans from financial institution	50,000,000	50,000,000	1,531,580,000	1,584,560,000
Deferred income tax liabilities	266,485,703	182,459,934	8,162,883,476	5,782,374,273
Provision for employee benefits	70,471,359	56,484,282	2,158,650,476	1,790,054,690
Provision for decommissioning costs	525,410,288	302,372,883	16,094,157,775	9,582,559,522
Provision for remuneration for the renewal of petroleum production	167,450,181	-	5,129,266,955	-
Other non-current liabilities				
Financial derivative liabilities	42,864,385	46,831,567	1,313,004,681	1,484,148,559
Deferred income	-	104,082	-	3,298,502
Other non-current liabilities	11,659,327	9,386,505	357,143,829	297,469,577
<b>Total Non-current Liabilities</b>	<b>1,760,861,393</b>	<b>1,506,482,667</b>	<b>53,938,001,833</b>	<b>47,742,243,515</b>
<b>Total Liabilities</b>	<b>3,043,455,291</b>	<b>3,516,174,214</b>	<b>93,225,905,101</b>	<b>111,431,780,272</b>
<b>Shareholders' Equity</b>				
Share capital				
Authorized share capital				
3,969,985,400 ordinary shares of Baht 1 each			3,969,985,400	-
3,322,000,000 ordinary shares of Baht 1 each			-	3,322,000,000
Issued and paid-up share capital				
3,969,985,400 ordinary shares of Baht 1 each	150,683,762	-	3,969,985,400	-
3,319,985,400 ordinary shares of Baht 1 each	-	129,475,062	-	3,319,985,400
Share premium	3,438,921,013	469,655,446	105,412,493,326	14,411,841,900
Subordinated capital debentures	156,570,483	-	4,981,947,515	-
Retained earnings				
Appropriated				
Legal reserve	15,048,319	12,963,632	396,998,540	332,200,000
Reserve for expansion	431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated	4,285,805,868	3,381,288,319	144,598,691,270	116,496,332,798
Other components of Shareholders' Equity	(28,349,632)	(9,528,813)	(17,425,821,504)	(11,541,022,868)
<b>Total Shareholders' Equity</b>	<b>8,449,911,025</b>	<b>4,415,084,858</b>	<b>258,834,294,547</b>	<b>139,919,337,230</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>11,493,366,316</b>	<b>7,931,259,072</b>	<b>352,060,199,648</b>	<b>251,351,117,502</b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF INCOME (UNAUDITED)  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>				
Sales	6,689,555,581	5,439,721,901	207,851,433,297	165,865,642,518
Revenue from pipeline transportation	150,684,094	124,070,961	4,685,259,911	3,780,177,952
Other revenues				
Interest income	15,874,324	16,238,754	493,576,690	496,537,004
Other revenues	164,556,694	105,060,676	5,106,608,054	3,232,558,114
<b>Total Revenues</b>	<b>7,020,670,693</b>	<b>5,685,092,292</b>	<b>218,136,877,952</b>	<b>173,374,915,588</b>
<b>Expenses</b>				
Operating expenses	705,653,588	625,395,963	21,897,188,719	19,074,575,397
Exploration expenses	213,036,138	216,889,961	6,629,826,119	6,615,168,228
Administrative expenses	312,223,367	257,408,534	9,680,204,427	7,882,051,543
Petroleum royalties and remuneration	788,218,724	645,468,178	24,492,236,277	19,677,859,793
Depreciation, depletion and amortization	1,373,835,903	1,117,346,113	42,691,786,883	34,054,530,568
Other expenses				
Loss on foreign exchange	23,964,304	64,885,970	727,575,252	1,937,589,879
Loss from Montara incident	537,982	5,331,280	17,536,421	164,214,454
Loss on financial derivatives	12,257,360	11,056,631	384,729,401	339,837,932
Management's remuneration	4,714,102	4,570,629	146,387,442	140,168,865
Impairment loss on assets	204,167,195	-	6,365,544,635	-
Finance costs	187,010,015	123,557,048	5,812,483,387	3,770,867,055
<b>Total Expenses</b>	<b>3,825,618,678</b>	<b>3,071,910,307</b>	<b>118,845,498,963</b>	<b>93,656,863,714</b>
Share of gain from associates	4,656,698	2,429,916	144,705,969	74,867,112
<b>Income before income taxes</b>	<b>3,199,708,713</b>	<b>2,615,611,901</b>	<b>99,436,084,958</b>	<b>79,792,918,986</b>
Income tax expenses	(1,354,189,342)	(1,147,364,815)	(42,120,122,368)	(35,044,862,450)
<b>Income for the year</b>	<b>1,845,519,371</b>	<b>1,468,247,086</b>	<b>57,315,962,590</b>	<b>44,748,056,536</b>
<b>Earnings per share</b>				
Basic earnings per share	0.55	0.44	17.08	13.48
Diluted earnings per share	0.55	0.44	17.08	13.48

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Income for the year	1,845,519,371	1,468,247,086	57,315,962,590	44,748,056,536
Other comprehensive income (expense)				
Exchange differences on translating financial statement	21,315,074	(3,838,306)	(6,909,018,937)	9,381,621,009
Unrealised loss on available-for-sales securities	(85,848)	-	(2,634,623)	-
Loss on cash flow hedges	(24,409,643)	(11,920,073)	(758,245,823)	(365,525,566)
Income taxes relating to cash flow hedges	4,308,464	2,391,260	132,310,743	74,139,682
Other comprehensive income (expense) for the year - net of tax	<u>1,128,047</u>	<u>(13,367,119)</u>	<u>(7,537,588,640)</u>	<u>9,090,235,125</u>
Total comprehensive income for the year	<u>1,846,647,418</u>	<u>1,454,879,967</u>	<u>49,778,373,950</u>	<u>53,838,291,661</u>

(TRANSLATION)

## PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF INCOME (UNAUDITED)

FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

## THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2012	2011	2012	2011
<b>Revenues</b>				
Sales	3,428,020,465	3,029,294,497	106,506,305,943	92,336,351,757
Other revenues				
Gain on foreign exchange	10,039,418	-	310,219,825	-
Interest income	134,908,625	114,033,155	4,192,468,497	3,478,300,540
Gain on financial derivatives	3,474,715	-	103,308,360	-
Other revenues	21,658,514	11,820,711	673,238,911	357,458,531
Dividends received from related parties	172,277,403	144,855,029	5,253,030,900	4,590,027,000
<b>Total Revenues</b>	<b>3,770,379,140</b>	<b>3,300,003,392</b>	<b>117,038,572,436</b>	<b>100,762,137,828</b>
<b>Expenses</b>				
Operating expenses	211,200,304	272,328,783	6,547,670,226	8,293,193,231
Exploration expenses	21,871,291	26,945,405	686,679,583	820,100,613
Administrative expenses	145,176,899	130,846,923	4,496,120,214	4,013,008,444
Petroleum royalties and remuneration	428,489,548	378,674,834	13,312,877,442	11,542,452,457
Depreciation, depletion and amortization	685,673,682	590,120,004	21,324,927,334	17,980,868,289
Other expenses				
Loss on foreign exchange	-	45,095,046	-	1,398,927,964
Loss on financial derivatives	-	7,612,668	-	235,417,967
Management's remuneration	4,714,102	4,570,629	146,387,442	140,168,865
Finance costs	58,304,558	75,179,189	1,814,054,025	2,291,217,666
<b>Total Expenses</b>	<b>1,555,430,384</b>	<b>1,531,373,481</b>	<b>48,328,716,266</b>	<b>46,715,355,496</b>
<b>Income before income taxes</b>	<b>2,214,948,756</b>	<b>1,768,629,911</b>	<b>68,709,856,170</b>	<b>54,046,782,332</b>
Income tax expenses	(714,291,367)	(719,629,917)	(22,211,809,366)	(21,969,832,238)
<b>Income for the year</b>	<b>1,500,657,389</b>	<b>1,048,999,994</b>	<b>46,498,046,804</b>	<b>32,076,950,094</b>
<b>Earnings per share</b>				
Basic earnings per share	0.45	0.32	13.85	9.66
Diluted earnings per share	0.45	0.32	13.85	9.66



(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Income for the year	1,500,657,389	1,048,999,994	46,498,046,804	32,076,950,094
Other comprehensive income (expense)				
Exchange differences on translating financial statement	-	-	(5,300,224,162)	6,607,071,864
Loss on cash flow hedges	(23,516,967)	(11,920,073)	(728,762,260)	(365,525,566)
Income taxes relating to cash flow hedges	4,696,148	2,391,260	144,187,786	74,139,682
Other comprehensive income (expense) for the year - net of tax	<u>(18,820,819)</u>	<u>(9,528,813)</u>	<u>(5,884,798,636)</u>	<u>6,315,685,980</u>
Total comprehensive income for the year	<u>1,481,836,570</u>	<u>1,039,471,181</u>	<u>40,613,248,168</u>	<u>38,392,636,074</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
 CONSOLIDATED

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Retained earnings			Other components of Shareholders' Equity				Total Shareholders' Equity
			Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)				
						Exchange differences on translating financial statement	Loss on cash flow hedges	Income taxes relating to cash flows hedges	Total other components of Shareholders' Equity	
Balance - as at January 1, 2011	129,391,187	462,089,883	12,963,632	431,231,212	4,345,041,133	27,320,376	-	-	27,320,376	5,408,037,423
<b>Changes in shareholders' equity for the year</b>										
Share capital issued and paid-up	83,875	7,565,563	-	-	-	-	-	-	-	7,649,438
Dividends paid	-	-	-	-	(558,903,868)	-	-	-	-	(558,903,868)
Total comprehensive income (expense) for the year	-	-	-	-	1,468,247,086	(3,838,306)	(11,920,073)	2,391,260	(13,367,119)	1,454,879,967
Balance - as at December 31, 2011	129,475,062	469,655,446	12,963,632	431,231,212	5,254,384,351	23,482,070	(11,920,073)	2,391,260	13,953,257	6,311,662,960

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of Shareholders' Equity				Total Shareholders' Equity	
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)					
							Exchange differences on translating financial statement	Unrealised loss on available-for-sales securities	Loss on cash flow hedges	Income taxes relating to cash flows hedges		
Balance - as at January 1, 2012	129,475,062	469,655,446	-	12,963,632	431,231,212	5,254,384,351	23,482,070	-	(11,920,073)	2,391,260	13,953,257	6,311,662,960
<b>Changes in shareholders' equity for the year</b>												
Share capital issued and paid-up	21,208,700	2,990,426,719	-	-	-	-	-	-	-	-	-	3,011,635,419
Transaction cost of capital	-	(21,161,152)	-	-	-	-	-	-	-	-	-	(21,161,152)
Legal reserve	-	-	-	2,084,687	-	(2,084,687)	-	-	-	-	-	-
Subordinated capital debentures	-	-	156,570,483	-	-	-	-	-	-	-	-	156,570,483
Interest expenses for subordinated capital debentures	-	-	-	-	-	(4,757,745)	-	-	-	-	-	(4,757,745)
Dividends paid	-	-	-	-	-	(589,297,408)	-	-	-	-	-	(589,297,408)
Total comprehensive income (expense) for the year	-	-	-	-	-	1,845,519,371	21,315,074	(85,848)	(24,409,643)	4,308,464	1,128,047	1,846,647,418
Balance - as at December 31, 2012	150,683,762	3,438,921,013	156,570,483	15,048,319	431,231,212	6,503,763,882	44,797,144	(85,848)	(36,329,716)	6,699,724	15,081,304	10,711,299,975

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED) (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
CONSOLIDATED

Unit : Baht

	Issued and paid-up share capital	Share premium	Retained earnings			Other components of Shareholders' Equity				Total Shareholders' Equity
			Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)				
						Exchange differences on translating financial statement	Loss on cash flow hedges	Income taxes relating to cash flows hedges	Total other components of Shareholders' Equity	
Balance - as at January 1, 2011	3,317,447,600	14,182,932,340	332,200,000	16,900,000,000	151,503,183,579	(23,176,404,778)	-	-	(23,176,404,778)	163,059,358,741
Changes in shareholders' equity for the year										
Share capital issued and paid-up	2,537,800	228,909,560	-	-	-	-	-	-	-	231,447,360
Dividends paid	-	-	-	-	(17,104,924,531)	-	-	-	-	(17,104,924,531)
Total comprehensive income (expense) for the year	-	-	-	-	44,748,056,536	9,381,621,009	(365,525,566)	74,139,682	9,090,235,125	53,838,291,661
Balance - as at December 31, 2011	3,319,985,400	14,411,841,900	332,200,000	16,900,000,000	179,146,315,584	(13,794,783,769)	(365,525,566)	74,139,682	(14,086,169,653)	200,024,173,231

Unit : Baht

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of Shareholders' Equity					Total Shareholders' Equity
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)					
							Exchange differences on translating financial statement	Unrealised loss on available-for-sales securities	Loss on cash flow hedges	Income taxes relating to cash flows hedges	Total other components of Shareholders' Equity	
Balance - as at January 1, 2012	3,319,985,400	14,411,841,900	-	332,200,000	16,900,000,000	179,146,315,584	(13,794,783,769)	-	(365,525,566)	74,139,682	(14,086,169,653)	200,024,173,231
Changes in shareholders' equity for the year												
Share capital issued and paid-up	650,000,000	91,650,000,000	-	-	-	-	-	-	-	-	-	92,300,000,000
Transaction cost of capital	-	(649,348,574)	-	-	-	-	-	-	-	-	-	(649,348,574)
Legal reserve	-	-	-	64,798,540	-	(64,798,540)	-	-	-	-	-	-
Subordinated capital debentures	-	-	4,981,947,515	-	-	-	-	-	-	-	-	4,981,947,515
Interest expenses for subordinated capital debentures	-	-	-	-	-	(146,621,437)	-	-	-	-	-	(146,621,437)
Dividends paid	-	-	-	-	-	(18,184,268,355)	-	-	-	-	-	(18,184,268,355)
Total comprehensive income (expense) for the year	-	-	-	-	-	57,315,962,590	(6,909,018,937)	(2,634,623)	(758,245,823)	132,310,743	(7,537,588,640)	49,778,373,950
Balance - as at December 31, 2012	3,969,985,400	105,412,493,326	4,981,947,515	396,998,540	16,900,000,000	218,066,589,842	(20,703,802,706)	(2,634,623)	(1,123,771,389)	206,450,425	(21,623,758,293)	328,104,256,330

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
 THE COMPANY

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Retained earnings			Other components of Shareholders' Equity			Total Shareholders' Equity
			Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)		Total other components of Shareholders' Equity	
						Loss on cash flow hedges	Income taxes relating to cash flows hedges		
Balance - as at January 1, 2011	129,391,187	462,089,883	12,963,632	431,231,212	2,891,192,193	-	-	-	3,926,868,107
<b>Changes in shareholders' equity for the year</b>									
Share capital issued and paid-up	83,875	7,565,563	-	-	-	-	-	-	7,649,438
Dividends paid	-	-	-	-	(558,903,868)	-	-	-	(558,903,868)
Total comprehensive income(expense) for the year	-	-	-	-	1,048,999,994	(11,920,073)	2,391,260	(9,528,813)	1,039,471,181
Balance - as at December 31, 2011	129,475,062	469,655,446	12,963,632	431,231,212	3,381,288,319	(11,920,073)	2,391,260	(9,528,813)	4,415,084,858

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of Shareholders' Equity			Total Shareholders' Equity
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)		Total other components of Shareholders' Equity	
							Loss on cash flow hedges	Income taxes relating to cash flows hedges		
Balance - as at January 1, 2012	129,475,062	469,655,446	-	12,963,632	431,231,212	3,381,288,319	(11,920,073)	2,391,260	(9,528,813)	4,415,084,858
<b>Changes in shareholders' equity for the year</b>										
Share capital issued and paid-up	21,208,700	2,990,426,719	-	-	-	-	-	-	-	3,011,635,419
Transaction cost of capital	-	(21,161,152)	-	-	-	-	-	-	-	(21,161,152)
Legal reserve	-	-	-	2,084,687	-	(2,084,687)	-	-	-	-
Subordinated capital debentures	-	-	156,570,483	-	-	-	-	-	-	156,570,483
Interest expenses for subordinated capital debentures	-	-	-	-	-	(4,757,745)	-	-	-	(4,757,745)
Dividends paid	-	-	-	-	-	(589,297,408)	-	-	-	(589,297,408)
Total comprehensive income (expense) for the year	-	-	-	-	-	1,500,657,389	(23,516,967)	4,696,148	(18,820,819)	1,481,836,570
Balance - as at December 31, 2012	150,683,762	3,438,921,013	156,570,483	15,048,319	431,231,212	4,285,805,868	(35,437,040)	7,087,408	(28,349,632)	8,449,911,025

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED) (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
THE COMPANY

Unit : Baht

	Issued and paid-up share capital	Share premium	Retained earnings			Other components of Shareholders' Equity			Total Shareholders' Equity	
			Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)				
						Exchange differences on translating financial statement	Loss on cash flow hedges	Income taxes relating to cash flows hedges		Total other components of Shareholders' Equity
Balance - as at January 1, 2011	3,317,447,600	14,182,932,340	332,200,000	16,900,000,000	101,524,307,235	(17,856,708,848)	-	-	(17,856,708,848)	118,400,178,327
<b>Changes in shareholders' equity for the year</b>										
Share capital issued and paid-up	2,537,800	228,909,560	-	-	-	-	-	-	-	231,447,360
Dividends paid	-	-	-	-	(17,104,924,531)	-	-	-	-	(17,104,924,531)
Total comprehensive income (expense) for the year	-	-	-	-	32,076,950,094	6,607,071,864	(365,525,566)	74,139,682	6,315,685,980	38,392,636,074
<b>Balance - as at December 31, 2011</b>	<b>3,319,985,400</b>	<b>14,411,841,900</b>	<b>332,200,000</b>	<b>16,900,000,000</b>	<b>116,496,332,798</b>	<b>(11,249,636,984)</b>	<b>(365,525,566)</b>	<b>74,139,682</b>	<b>(11,541,022,868)</b>	<b>139,919,337,230</b>

Unit : Baht

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of Shareholders' Equity			Total Shareholders' Equity	Total Shareholders' Equity
				Legal reserve	Reserve for expansion	Unappropriated	Loss on cash flow hedges	Income taxes relating to cash flows hedges	Total other components of Shareholders' Equity		
<b>Changes in shareholders' equity for the year</b>											
Share capital issued and paid-up	650,000,000	91,650,000,000	-	-	-	-	-	-	-	-	92,300,000,000
Transaction cost of capital	-	(649,348,574)	-	-	-	-	-	-	-	-	(649,348,574)
Legal reserve	-	-	-	64,798,540	-	(64,798,540)	-	-	-	-	-
Subordinated capital debentures	-	-	4,981,947,515	-	-	-	-	-	-	-	4,981,947,515
Interest expenses for subordinated capital debentures	-	-	-	-	-	(146,621,437)	-	-	-	-	(146,621,437)
Dividends paid	-	-	-	-	-	(18,184,268,355)	-	-	-	-	(18,184,268,355)
Total comprehensive income (expense) for the year	-	-	-	-	-	46,498,046,804	(5,300,224,162)	(728,762,260)	144,187,786	(5,884,798,636)	40,613,248,168
<b>Balance - as at December 31, 2012</b>	<b>3,969,985,400</b>	<b>105,412,493,326</b>	<b>4,981,947,515</b>	<b>396,998,540</b>	<b>16,900,000,000</b>	<b>144,598,691,270</b>	<b>(16,549,861,146)</b>	<b>(1,094,287,826)</b>	<b>218,327,468</b>	<b>(17,425,821,504)</b>	<b>258,834,294,547</b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Cash flows from operating activities</b>				
Income before income taxes	3,199,708,713	2,615,611,901	99,436,084,958	79,792,918,986
Adjustment to reconcile income before income tax to net cash provided by (used in) operating activities				
Share of gain from associates	(4,656,698)	(2,429,916)	(144,705,969)	(74,867,112)
Depreciation, depletion and amortization	1,373,835,903	1,117,346,113	42,691,786,883	34,054,530,568
Provision for impairment losses	204,167,195	-	6,365,544,635	-
Amortization of prepaid expenses	15,537,897	5,714,422	480,586,032	174,182,480
Amortization of exploration expenses	94,679,845	150,449,667	2,945,387,459	4,598,349,506
Loss on disposal of assets	2,323,566	1,726,415	71,970,189	52,580,385
Income recognized from deferred income	(735,484)	(11,454,853)	(22,969,804)	(345,976,432)
Loss on financial derivatives	12,257,360	11,056,631	384,729,401	339,837,932
Provision for employee benefits	15,618,738	15,264,383	484,007,425	467,466,258
Loss (Gain) on foreign exchange	6,096,128	(62,284,366)	189,486,528	(1,899,156,233)
Interest income less than interest expenses	156,457,765	103,956,959	4,864,312,654	3,171,715,619
	<u>5,075,290,928</u>	<u>3,944,957,356</u>	<u>157,746,220,391</u>	<u>120,331,581,957</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(371,696,645)	(168,228,759)	(11,553,483,992)	(5,129,580,851)
Trade accounts receivable	(13,918,887)	(90,666,675)	(432,642,161)	(2,764,581,054)
Other accounts receivable	57,025,148	(150,852,566)	1,772,518,388	(4,599,751,187)
Inventories	(1,658,214)	1,880,645	(51,542,417)	57,344,063
Materials and supplies, net	(31,481,226)	(34,814,024)	(978,534,105)	(1,061,538,776)
Working capital from co-venturers	5,202,664	(13,202,928)	161,714,930	(402,579,720)
Other current assets	61,014,732	(130,047,571)	1,896,527,006	(3,965,371,521)
Prepaid expenses	9,199,927	(6,221,485)	285,962,265	(189,703,654)
Other non-current assets	(503,339)	137,977	(15,645,333)	4,207,153
Changes in operating liabilities increase (decrease)				
Trade accounts payable	44,792,888	(17,577,145)	1,392,301,823	(535,957,032)
Working capital to co-venturers	(21,946,630)	1,367,467	(682,169,302)	41,696,394

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (UNAUDITED)  
 FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Changes in operating liabilities increase (decrease) (continued)				
Accrued expenses	(231,744,299)	282,902,904	(7,203,331,216)	8,626,190,478
Other current liabilities	(19,467,751)	(6,538,314)	(605,118,061)	(199,364,309)
Deferred income	-	104,083	-	3,173,668
Other non-current liabilities	(12,132,258)	(2,248,809)	(377,108,203)	(68,570,009)
Currency translation differences (decrease) increase	(26,406,696)	239,115,311	(820,801,962)	7,291,032,328
Interest received from bank deposits	31,001,878	28,342,655	963,634,436	864,215,733
Taxation paid	(1,097,766,737)	(970,306,055)	(34,121,993,262)	(29,586,281,137)
	<u>(1,620,485,445)</u>	<u>(1,036,853,289)</u>	<u>(50,369,711,166)</u>	<u>(31,615,419,433)</u>
<b>Net cash provided by operating activities</b>	<b>3,454,805,483</b>	<b>2,908,104,067</b>	<b>107,376,509,225</b>	<b>88,716,162,524</b>
<b>Cash flows from investing activities</b>				
Cash received from long-term loans to related parties	183,757	274,528	5,711,787	8,370,825
Cash payment from purchase of business	(1,883,984,939)	(1,889,560,277)	(58,560,092,268)	(57,615,905,098)
Loss from investments in related parties	(140,827)	-	(4,377,345)	-
Dividends received from associates	523,200	-	16,262,678	-
Interest received from loans	853,004	2,158,162	26,514,035	65,806,028
Increase in property, plant and equipment	(2,805,792,914)	(2,206,095,695)	(87,212,741,738)	(67,267,608,103)
Increase in intangible assets	(47,119,073)	(114,199,026)	(1,464,606,867)	(3,482,122,441)
	<u>(4,735,477,792)</u>	<u>(4,207,422,308)</u>	<u>(147,193,329,718)</u>	<u>(128,291,458,789)</u>
<b>Net cash used in investing activities</b>	<b>(4,735,477,792)</b>	<b>(4,207,422,308)</b>	<b>(147,193,329,718)</b>	<b>(128,291,458,789)</b>
<b>Cash flows from financing activities</b>				
Decrease in short-term loans with maturity date within 3 months from financial institution	(5,336,878)	(266,053,262)	(165,886,724)	(8,112,416,249)
Proceeds from short-term loans with maturity date within 1 year from financial institution	1,502,769,967	329,760,422	46,710,749,161	10,054,955,860
Payments of short-term loans with maturity date within 1 year from financial institution	(1,849,946,177)	-	(57,502,062,025)	-
Proceeds from issuance of debentures	500,000,000	700,000,000	15,541,550,000	21,344,190,000
Payments of debentures	(779,224,772)	-	(24,220,721,506)	-
Proceeds from long-term loans from financial institution	478,117,500	625,000,000	14,861,374,064	19,057,312,500
Interest paid for loans	(173,184,838)	(123,106,212)	(5,383,121,651)	(3,753,717,684)
Cash payments for financial costs	(20,708,702)	(10,677,272)	(643,690,633)	(325,568,174)
Proceeds from issuance of subordinated capital debentures	157,137,829	-	4,884,330,844	-
Interest paid for subordinated capital debentures	(4,757,745)	-	(147,885,456)	-
Cash payments for financial costs from issuance of subordinated capital debentures	(567,346)	-	(17,634,862)	-
Proceeds from issuance of common stock	3,011,635,419	7,649,438	93,610,964,898	233,244,369
Cash payments for transaction cost of capital	(21,161,152)	-	(657,754,189)	-
Dividends paid	(587,634,391)	(560,133,157)	(18,265,498,552)	(17,079,412,183)
	<u>2,207,138,714</u>	<u>702,439,957</u>	<u>68,604,713,369</u>	<u>21,418,588,439</u>
<b>Net cash provided by financing activities</b>	<b>2,207,138,714</b>	<b>702,439,957</b>	<b>68,604,713,369</b>	<b>21,418,588,439</b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net increase (decrease) in cash and cash equivalents	926,466,405	(596,878,284)	28,787,892,876	(18,156,707,826)
Cash and cash equivalents at the beginning of the year	<u>1,350,529,553</u>	<u>1,979,477,802</u>	<u>42,799,902,166</u>	<u>59,683,829,065</u>
	2,276,995,958	1,382,599,518	71,587,795,042	41,527,121,239
Adjustment for the effect of exchange rate changes on cash and cash equivalents	<u>14,922,969</u>	<u>(32,069,965)</u>	<u>(1,382,651,246)</u>	<u>1,272,780,927</u>
Cash and cash equivalents at the end of the year	<u>2,291,918,927</u>	<u>1,350,529,553</u>	<u>70,205,143,796</u>	<u>42,799,902,166</u>
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	307,857,854	117,737,792	9,569,176,465	3,590,025,432



(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Cash flows from operating activities</b>				
Income before income taxes	2,214,948,756	1,768,629,911	68,709,856,170	54,046,782,332
Adjustment to reconcile income before income tax to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	685,673,682	590,120,004	21,324,927,334	17,980,868,289
Amortization of prepaid expenses	1,424,706	2,072,781	44,341,647	63,167,171
Amortization of exploration expenses	12,615,104	14,974,532	398,284,664	454,854,867
Loss on disposal of assets	541,915	463,640	16,722,680	14,007,503
Income recognized from deferred income	(104,083)	-	(3,235,211)	-
(Gain) loss on financial derivatives	(3,474,715)	7,612,668	(103,308,360)	235,417,967
Dividends received from related parties	(172,277,403)	(144,855,029)	(5,253,030,900)	(4,590,027,000)
Provision for employee benefits	13,167,068	12,840,667	408,031,565	393,243,066
(Gain) loss on foreign exchange	(54,618,157)	38,062,503	(1,697,701,682)	1,160,590,423
Interest income higher than interest expenses	(77,214,525)	(39,626,758)	(2,397,767,333)	(1,210,406,005)
	<u>2,620,682,348</u>	<u>2,250,294,919</u>	<u>81,447,120,574</u>	<u>68,548,498,613</u>
<b>Changes in operating assets (increase) decrease</b>				
Account receivable - parent company	(262,360,325)	(95,190,155)	(8,154,972,203)	(2,902,509,649)
Trade accounts receivable	(117,223)	121,376	(3,643,664)	3,700,961
Other accounts receivable	(20,385,183)	(1,272,464)	(633,634,670)	(38,799,591)
Inventories	(285,070)	747,902	(8,860,857)	22,804,803
Materials and supplies, net	(5,247,716)	(10,083,964)	(163,115,288)	(307,477,205)
Working capital from co-venturers	(2,280,841)	(1,152,384)	(70,895,612)	(35,138,147)
Other current assets	(14,557,318)	7,279,797	(452,486,569)	221,973,386
Prepaid expenses	-	16,301	-	497,045
Other non-current assets	(493,262)	342,785	(15,332,114)	10,452,097
<b>Changes in operating liabilities increase (decrease)</b>				
Trade accounts payable	(12,336,179)	15,102,923	(383,446,687)	460,513,797
Working capital to co-venturers	-	(20,607,111)	-	(628,345,846)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (UNAUDITED)  
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011  
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Changes in operating liabilities increase (decrease) (continued)				
Accrued expenses	60,057,287	(7,136,299)	1,866,766,654	(217,597,888)
Other current liabilities	(34,565,694)	(7,271,978)	(1,074,408,923)	(221,734,972)
Deferred income	-	104,082	-	3,173,637
Other non-current liabilities	962,485	270,085	29,917,015	8,235,351
Interest received from bank deposits	25,137,559	20,552,540	781,353,247	626,681,884
Taxation paid	(567,583,232)	(588,417,789)	(17,642,246,361)	(17,941,858,696)
	<u>(834,054,712)</u>	<u>(686,594,353)</u>	<u>(25,925,006,032)</u>	<u>(20,935,429,033)</u>
<b>Net cash provided by operating activities</b>	<b><u>1,786,627,636</u></b>	<b><u>1,563,700,566</u></b>	<b><u>55,522,114,542</u></b>	<b><u>47,613,069,580</u></b>
<b>Cash flows from investing activities</b>				
Cash received from long-term loans to related parties	2,593,493,278	2,583,578,530	80,613,810,894	78,777,701,474
Cash paid for long-term loan to related parties	(4,188,616,307)	(3,725,019,922)	(130,195,179,536)	(113,582,189,966)
Increase in investment in related party	-	(50,000)	-	(1,524,585)
Dividends received from related parties	172,277,403	144,855,029	5,253,030,900	4,590,027,000
Interest received from loans	122,013,023	111,314,972	3,792,542,987	3,394,182,732
Increase in property, plant and equipment	(830,371,281)	(814,148,727)	(25,810,513,557)	(24,824,778,739)
Increase in intangible assets	(78,560,672)	(34,866,650)	(2,441,909,229)	(1,063,143,401)
	<u>(2,209,764,556)</u>	<u>(1,734,336,768)</u>	<u>(68,788,217,541)</u>	<u>(52,709,725,485)</u>
<b>Net cash used in investing activities</b>	<b><u>(2,209,764,556)</u></b>	<b><u>(1,734,336,768)</u></b>	<b><u>(68,788,217,541)</u></b>	<b><u>(52,709,725,485)</u></b>
<b>Cash flows from financing activities</b>				
Decrease in short-term loans with maturity date within 3 months from financial institution	(5,336,878)	(266,053,262)	(165,886,724)	(8,112,416,249)
Proceeds from short-term loans with maturity date within 1 year from financial institution	-	329,760,422	-	10,054,955,860
Payment of short-term loans with maturity date within 1 year from financial institution	(324,220,574)	-	(10,077,780,516)	-
Payment of debentures	(779,224,772)	-	(24,220,721,506)	-
Proceeds from long-term loans from financial institution	-	50,000,000	-	1,524,585,000
Interest paid for loans	(58,254,561)	(69,756,369)	(1,810,732,345)	(2,126,990,277)
Cash payments for financial costs	(1,134,772)	-	(35,272,232)	-
Proceeds from issuance of subordinated capital debentures	157,137,829	-	4,884,330,844	-
Interest paid for subordinated capital debentures	(4,757,745)	-	(147,885,456)	-
Cash payments for financial costs from issuance of subordinated capital debentures	(567,346)	-	(17,634,862)	-
Proceeds from issuance of common stock	3,011,635,419	7,649,438	93,610,964,898	233,244,369
Cash payments for transaction cost of capital	(21,161,152)	-	(657,754,189)	-
Dividends paid	(587,634,391)	(560,133,157)	(18,265,498,552)	(17,079,412,183)
	<u>1,386,481,057</u>	<u>(508,532,928)</u>	<u>43,096,129,360</u>	<u>(15,506,033,480)</u>
<b>Net cash provided by (used in) financing activities</b>	<b><u>1,386,481,057</u></b>	<b><u>(508,532,928)</u></b>	<b><u>43,096,129,360</u></b>	<b><u>(15,506,033,480)</u></b>
Net increase (decrease) in cash and cash equivalents	963,344,137	(679,169,130)	29,830,026,361	(20,602,689,385)
<b>Cash and cash equivalents at the beginning of the year</b>	<b><u>744,934,786</u></b>	<b><u>1,443,127,146</u></b>	<b><u>23,607,877,304</u></b>	<b><u>43,512,159,526</u></b>
	1,708,278,923	763,958,016	53,437,903,665	22,909,470,141
Adjustment for the effect of exchange rate changes on cash and cash equivalents	24,623,992	(19,023,230)	(356,314,738)	698,407,163
	<u>1,732,902,915</u>	<u>744,934,786</u>	<u>53,081,588,927</u>	<u>23,607,877,304</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>1,732,902,915</u></b>	<b><u>744,934,786</u></b>	<b><u>53,081,588,927</u></b>	<b><u>23,607,877,304</u></b>
<b>Supplementary cash flow information</b>				
Unpaid for outstanding payable from purchases of property, plant and equipment	117,922,593	21,932,743	3,665,399,740	668,766,620