

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2012

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)  
 AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2012</u>	<u>December 31, 2011</u>	<u>September 30, 2012</u>	<u>December 31, 2011</u>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	675,032,604	1,350,529,553	20,810,445,142	42,799,902,166
Restricted deposits at financial institution	69,345,960	-	2,137,852,753	-
Account receivable - parent company	788,674,195	484,200,308	24,313,879,000	15,344,888,772
Trade accounts receivable	180,221,043	150,154,941	5,555,998,496	4,758,590,271
Other accounts receivable	79,003,606	201,896,882	2,435,586,371	6,398,354,465
Inventories	25,045,282	17,360,176	772,115,983	550,164,826
Materials and supplies, net	293,278,894	271,130,269	9,041,436,368	8,592,443,590
Other current assets				
Working capital from co-venturers	58,647,990	43,557,383	1,808,047,161	1,380,385,765
Accrued interests receivable	755,743	1,376,819	23,298,661	43,633,057
Financial derivative assets	1,525,186	-	47,019,641	-
Other current assets	152,766,293	217,592,694	4,709,601,504	6,895,773,598
<b>Total Current Assets</b>	<b><u>2,324,296,796</u></b>	<b><u>2,737,799,025</u></b>	<b><u>71,655,281,080</u></b>	<b><u>86,764,136,510</u></b>
<b>Non-current Assets</b>				
Investments - Available for sales	1,348,464	-	41,571,530	-
Investments in associates	30,696,068	26,923,262	946,322,947	853,230,480
Investments in subsidiaries	-	-	-	-
Long-term loans to related parties	18,813,605	18,485,368	580,000,875	585,823,494
Property, plant and equipment, net	10,208,315,688	9,300,911,875	314,710,122,684	294,757,058,393
Goodwill	906,303,505	329,695,073	27,940,249,488	10,448,432,503
Intangible assets, net	3,283,103,409	1,136,554,494	101,214,138,365	36,018,775,784
Deferred income tax assets	424,988,229	510,603,298	13,101,877,119	16,181,631,225
Other non-current assets				
Prepaid expenses	24,151,365	32,787,786	744,557,590	1,039,084,290
Deferred remuneration under agreement	24,054,176	25,373,664	741,561,378	804,121,869
Financial derivative assets	5,381,357	6,152,097	165,900,763	194,967,328
Other non-current assets	7,104,498	6,146,157	219,023,150	194,779,094
<b>Total Non-current Assets</b>	<b><u>14,934,260,364</u></b>	<b><u>11,393,633,074</u></b>	<b><u>460,405,325,889</u></b>	<b><u>361,077,904,460</u></b>
<b>Total Assets</b>	<b><u>17,258,557,160</u></b>	<b><u>14,131,432,099</u></b>	<b><u>532,060,606,969</u></b>	<b><u>447,842,040,970</u></b>

(TRANSLATION)

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 AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2012</u>	<u>December 31, 2011</u>	<u>September 30, 2012</u>	<u>December 31, 2011</u>
<b>Liabilities and Shareholders' Equity</b>				
<b>Current Liabilities</b>				
Short-term loans from financial institution	1,827,037,187	315,545,000	56,325,364,045	9,999,999,704
Trade accounts payable	106,764,832	72,995,698	3,291,431,648	2,313,321,265
Current portion of long-term debts	162,694,921	687,772,029	5,015,689,166	21,796,320,923
Working capital to co-venturers	21,856,524	35,665,289	673,810,419	1,130,275,802
Accrued expenses	910,236,844	995,314,234	28,061,509,625	31,542,702,448
Accrued interests payable	47,097,372	29,583,190	1,451,955,466	937,526,785
Income tax payable	679,933,577	802,476,294	20,961,536,254	25,431,436,741
Financial derivative liabilities	22,554,987	46,419,035	695,343,178	1,471,074,934
Short-term provision	24,439,040	75,771,581	753,426,268	2,401,292,309
Other current liabilities	129,739,796	78,254,792	3,999,722,214	2,479,988,280
<b>Total Current Liabilities</b>	<b><u>3,932,355,080</u></b>	<b><u>3,139,797,142</u></b>	<b><u>121,229,788,283</u></b>	<b><u>99,503,939,191</u></b>
<b>Non-current Liabilities</b>				
Bonds	2,512,827,977	2,251,986,616	77,467,471,143	71,368,158,255
Long-term loans from financial institution	1,098,651,034	617,860,511	33,870,092,992	19,580,741,015
Deferred income tax liabilities	1,515,572,558	918,665,924	46,723,283,280	29,113,625,520
Provision for employee benefits	74,418,265	62,462,916	2,294,225,819	1,979,524,765
Provision for decommissioning costs	716,589,865	703,997,864	22,091,605,629	22,310,537,096
Other non-current liabilities				
Financial derivative liabilities	53,961,426	46,831,567	1,663,566,001	1,484,148,559
Deferred income	39,592,396	36,371,103	1,220,586,069	1,152,643,891
Other non-current liabilities	31,339,351	41,795,496	966,154,579	1,324,549,447
<b>Total Non-current Liabilities</b>	<b><u>6,042,952,872</u></b>	<b><u>4,679,971,997</u></b>	<b><u>186,296,985,512</u></b>	<b><u>148,313,928,548</u></b>
<b>Total Liabilities</b>	<b><u>9,975,307,952</u></b>	<b><u>7,819,769,139</u></b>	<b><u>307,526,773,795</u></b>	<b><u>247,817,867,739</u></b>
<b>Shareholders' Equity</b>				
<b>Share capital</b>				
Authorized share capital				
3,322,000,000 ordinary shares of Baht 1 each			3,322,000,000	3,322,000,000
Issued and paid-up share capital				
3,319,985,400 ordinary shares of Baht 1 each	129,475,062	129,475,062	3,319,985,400	3,319,985,400
Share premium	469,655,446	469,655,446	14,411,841,900	14,411,841,900
Subordinated capital debentures	156,752,370	-	4,987,735,024	-
<b>Retained earnings</b>				
Appropriated				
Legal reserve	12,963,632	12,963,632	332,200,000	332,200,000
Reserve for expansion	431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated	6,059,710,665	5,254,384,351	204,435,875,378	179,146,315,584
Other components of Shareholders' Equity	23,460,821	13,953,257	(19,853,804,528)	(14,086,169,653)
<b>Total Shareholders' Equity</b>	<b><u>7,283,249,208</u></b>	<b><u>6,311,662,960</u></b>	<b><u>224,533,833,174</u></b>	<b><u>200,024,173,231</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>17,258,557,160</u></b>	<b><u>14,131,432,099</u></b>	<b><u>532,060,606,969</u></b>	<b><u>447,842,040,970</u></b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)  
 AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011  
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2012</u>	<u>December 31, 2011</u>	<u>September 30, 2012</u>	<u>December 31, 2011</u>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	154,544,437	744,934,786	4,764,419,547	23,607,877,304
Account receivable - parent company	487,107,692	292,942,319	15,016,945,617	9,283,693,613
Trade accounts receivable	2,988,728	2,452,697	92,138,897	77,728,928
Other accounts receivable	37,460,834	23,264,914	1,154,872,547	737,293,049
Inventories	1,950,523	2,433,076	60,132,293	77,107,092
Materials and supplies, net	107,737,488	106,292,983	3,321,417,472	3,368,552,169
Other current assets				
Working capital from co-venturers	1,732,559	1,514,304	53,412,712	47,990,097
Accrued interests receivable	7,498,781	4,897,957	231,178,409	155,222,129
Financial derivative assets	46,422	-	1,431,137	-
Other current assets	29,973,823	26,195,222	924,056,990	830,158,034
<b>Total Current Assets</b>	<b>831,041,287</b>	<b>1,204,928,258</b>	<b>25,620,005,621</b>	<b>38,185,622,415</b>
<b>Non-current Assets</b>				
Investments in associates	25,577,427	25,577,427	788,521,395	810,579,368
Investments in subsidiaries	616,235,970	616,235,970	18,997,815,472	19,529,257,373
Long-term loans to related parties	3,181,630,418	3,101,453,770	98,085,847,832	98,288,791,696
Property, plant and equipment, net	3,010,509,522	2,884,955,883	92,810,395,938	91,427,713,871
Intangible assets, net	85,595,541	41,649,920	2,638,807,804	1,319,935,944
Deferred income tax assets	17,645,059	21,284,916	543,976,008	674,544,530
Other non-current assets				
Deferred remuneration under agreement	24,054,176	25,373,664	741,561,378	804,121,869
Financial derivative assets	5,381,357	6,152,097	165,900,763	194,967,329
Other non-current assets	4,241,881	3,647,167	130,772,104	115,583,107
<b>Total Non-current Assets</b>	<b>6,970,871,351</b>	<b>6,726,330,814</b>	<b>214,903,598,694</b>	<b>213,165,495,087</b>
<b>Total Assets</b>	<b>7,801,912,638</b>	<b>7,931,259,072</b>	<b>240,523,604,315</b>	<b>251,351,117,502</b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)  
 AS AT SEPTEMBER 30, 2012 AND DECEMBER 31, 2011  
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2012</u>	<u>December 31, 2011</u>	<u>September 30, 2012</u>	<u>December 31, 2011</u>
<b><u>Liabilities and Shareholders' Equity</u></b>				
<b>Current Liabilities</b>				
Short-term loans from financial institution	290,669,753	315,545,000	8,960,999,678	9,999,999,704
Trade accounts payable	13,140,572	22,099,114	405,108,072	700,347,455
Current portion of long-term debts	162,694,921	687,772,029	5,015,689,166	21,796,320,924
Working capital to co-venturers	3,154,758	-	97,257,388	-
Accrued expenses	388,091,245	334,734,862	11,964,387,381	10,608,149,473
Accrued interests payable	7,943,116	7,148,298	244,876,749	226,538,145
Income tax payable	462,128,203	565,391,437	14,246,857,953	17,917,933,101
Financial derivative liabilities	2,972,167	45,649,071	91,628,357	1,446,673,833
Other current liabilities	43,714,470	31,351,736	1,347,664,640	993,574,122
<b>Total Current Liabilities</b>	<b><u>1,374,509,205</u></b>	<b><u>2,009,691,547</u></b>	<b><u>42,374,469,384</u></b>	<b><u>63,689,536,757</u></b>
<b>Non-current Liabilities</b>				
Bonds	622,484,128	858,843,414	19,190,438,689	27,217,778,392
Long-term loans from financial institution	50,000,000	50,000,000	1,541,440,000	1,584,560,000
Deferred income tax liabilities	234,683,652	182,459,934	7,235,015,377	5,782,374,273
Provision for employee benefits	66,702,571	56,484,282	2,056,360,219	1,790,054,690
Provision for decommissioning costs	311,550,522	302,372,883	9,604,728,728	9,582,559,522
Other non-current liabilities				
Financial derivative liabilities	50,869,230	46,831,567	1,568,237,330	1,484,148,559
Deferred income	-	104,082	-	3,298,502
Other non-current liabilities	10,603,037	9,386,505	326,878,908	297,469,577
<b>Total Non-current Liabilities</b>	<b><u>1,346,893,140</u></b>	<b><u>1,506,482,667</u></b>	<b><u>41,523,099,251</u></b>	<b><u>47,742,243,515</u></b>
<b>Total Liabilities</b>	<b><u>2,721,402,345</u></b>	<b><u>3,516,174,214</u></b>	<b><u>83,897,568,635</u></b>	<b><u>111,431,780,272</u></b>
<b>Shareholders' Equity</b>				
Share capital				
Authorized share capital				
3,322,000,000 ordinary shares of Baht 1 each			3,322,000,000	3,322,000,000
Issued and paid-up share capital				
3,319,985,400 ordinary shares of Baht 1 each	129,475,062	129,475,062	3,319,985,400	3,319,985,400
Share premium	469,655,446	469,655,446	14,411,841,900	14,411,841,900
Subordinated capital debentures	156,752,370	-	4,987,735,024	-
Retained earnings				
Appropriated				
Legal reserve	12,963,632	12,963,632	332,200,000	332,200,000
Reserve for expansion	431,231,212	431,231,212	16,900,000,000	16,900,000,000
Unappropriated	3,911,978,541	3,381,288,319	133,134,053,342	116,496,332,798
Other components of Shareholders' Equity	(31,545,970)	(9,528,813)	(16,459,779,986)	(11,541,022,868)
<b>Total Shareholders' Equity</b>	<b><u>5,080,510,293</u></b>	<b><u>4,415,084,858</u></b>	<b><u>156,626,035,680</u></b>	<b><u>139,919,337,230</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>7,801,912,638</u></b>	<b><u>7,931,259,072</u></b>	<b><u>240,523,604,315</u></b>	<b><u>251,351,117,502</u></b>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF INCOME (UNREVIEWED)  
 FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 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	1,755,375,712	1,373,546,481	55,048,112,925	41,374,938,718
Revenue from pipeline transportation	37,634,815	34,413,783	1,180,266,233	1,036,597,887
Other revenues				
Interest income	1,488,943	4,301,144	46,616,215	129,777,881
Other revenues	25,826,293	9,838,249	807,652,289	295,700,956
<b>Total Revenues</b>	<u>1,820,325,763</u>	<u>1,422,099,657</u>	<u>57,082,647,662</u>	<u>42,837,015,442</u>
<b>Expenses</b>				
Operating expenses	177,560,342	178,654,705	5,567,828,245	5,384,179,558
Exploration expenses	44,909,221	51,237,763	1,404,328,794	1,550,481,483
Administrative expenses	78,484,807	49,105,660	2,451,832,751	1,483,048,108
Petroleum royalties and remuneration	207,679,661	163,396,751	6,512,643,749	4,920,839,962
Depreciation, depletion and amortization	371,846,010	272,365,810	11,662,673,813	8,207,441,936
Other expenses				
Loss on foreign exchange	12,439,600	180,912,028	366,586,389	5,486,780,191
Loss on montara project	-	1,033,629	-	31,057,357
Loss on financial derivatives	19,239,630	2,019,730	590,676,428	62,836,477
Management's remuneration	1,171,880	852,820	36,757,801	25,687,635
Impairment loss on assets	-	-	-	-
Finance costs	54,140,501	32,830,745	1,696,177,131	989,071,929
<b>Total Expenses</b>	<u>967,471,652</u>	<u>932,409,641</u>	<u>30,289,505,101</u>	<u>28,141,424,636</u>
Share of gain (loss) from associates	1,300,056	(853)	40,426,419	(54,982)
<b>Income before income taxes</b>	<u>854,154,167</u>	<u>489,689,163</u>	<u>26,833,568,980</u>	<u>14,695,535,824</u>
Income tax expenses	(296,472,224)	(240,100,824)	(9,307,153,315)	(7,245,807,393)
<b>Income for the period</b>	<u>557,681,943</u>	<u>249,588,339</u>	<u>17,526,415,665</u>	<u>7,449,728,431</u>
<b>Earnings per share</b>				
Basic earnings per share	0.17	0.08	5.28	2.24
Diluted earnings per share	0.17	0.08	5.28	2.24

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)  
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Income for the period	557,681,943	249,588,339	17,526,415,665	7,449,728,431
Other comprehensive income (expense)				
Exchange differences on translating financial statement	40,847,756	9,278,430	(5,947,695,987)	2,869,077,668
Unrealised gain on available-for-sales securities	14,134	-	438,142	-
Gain (loss) on cash flow hedges	(17,651,082)	12,011,926	(554,409,433)	369,141,342
Income taxes relating to gain (loss) on cash flow hedges	3,150,161	(3,489,403)	97,651,532	(106,140,642)
Other comprehensive income (expense) for the period - net of tax	<u>26,360,969</u>	<u>17,800,953</u>	<u>(6,404,015,746)</u>	<u>3,132,078,368</u>
Total comprehensive income for the period	<u>584,042,912</u>	<u>267,389,292</u>	<u>11,122,399,919</u>	<u>10,581,806,799</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF INCOME (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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	4,847,360,711	3,999,070,133	151,333,764,538	121,175,514,192
Revenue from pipeline transportation	113,547,706	93,037,718	3,545,886,240	2,818,122,121
Other revenues				
Interest income	10,235,237	10,070,363	320,753,420	305,038,387
Other revenues	109,464,452	51,154,686	3,416,121,175	1,553,105,972
<b>Total Revenues</b>	<u>5,080,608,106</u>	<u>4,153,332,900</u>	<u>158,616,525,373</u>	<u>125,851,780,672</u>
<b>Expenses</b>				
Operating expenses	487,534,589	445,843,807	15,207,325,966	13,503,814,654
Exploration expenses	144,347,830	189,818,423	4,523,866,949	5,770,651,674
Administrative expenses	202,941,700	168,338,391	6,329,084,495	5,109,374,691
Petroleum royalties and remuneration	574,059,952	477,834,678	17,922,117,229	14,477,492,980
Depreciation, depletion and amortization	1,014,753,233	849,754,407	31,673,917,262	25,754,335,953
Other expenses				
Loss on foreign exchange	22,120,100	114,666,076	671,492,153	3,478,361,390
Loss on montara project	-	2,659,874	-	81,331,706
Loss on financial derivatives	26,233,261	7,432,884	813,331,275	226,987,174
Management's remuneration	3,336,944	2,414,543	104,137,523	73,245,252
Impairment loss on assets	109,167,123	-	3,455,128,281	-
Finance costs	127,531,443	88,389,583	3,988,003,098	2,678,789,691
<b>Total Expenses</b>	<u>2,712,026,175</u>	<u>2,347,152,666</u>	<u>84,688,404,231</u>	<u>71,154,385,165</u>
Share of gain from associates	4,155,179	1,205,715	129,364,839	36,683,060
<b>Income before income taxes</b>	<u>2,372,737,110</u>	<u>1,807,385,949</u>	<u>74,057,485,981</u>	<u>54,734,078,567</u>
Income tax expenses	(975,734,201)	(828,271,156)	(30,509,905,634)	(25,135,639,890)
<b>Income for the period</b>	<u>1,397,002,909</u>	<u>979,114,793</u>	<u>43,547,580,347</u>	<u>29,598,438,677</u>
<b>Earnings per share</b>				
Basic earnings per share	0.42	0.30	13.12	8.92
Diluted earnings per share	0.42	0.30	13.12	8.92



(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Income for the period	1,397,002,909	979,114,793	43,547,580,347	29,598,438,677
Other comprehensive income (expense)				
Exchange differences on translating financial statement	33,945,654	9,214,242	(5,008,824,158)	6,387,922,652
Unrealised gain on available-for-sales securities	14,134	-	438,142	-
Loss on cash flow hedges	(29,947,457)	(3,912,571)	(927,917,322)	(116,801,539)
Income taxes relating to gain (loss) on cash flow hedges	5,495,233	1,173,771	168,668,463	36,141,990
Other comprehensive income (expense) for the period - net of tax	<u>9,507,564</u>	<u>6,475,442</u>	<u>(5,767,634,875)</u>	<u>6,307,263,103</u>
Total comprehensive income for the period	<u>1,406,510,473</u>	<u>985,590,235</u>	<u>37,779,945,472</u>	<u>35,905,701,780</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF INCOME (UNREVIEWED)  
 FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>				
Sales	924,439,655	728,039,354	28,983,464,172	21,924,605,537
Other revenues				
Gain on foreign exchange	12,636,331	-	393,077,681	-
Interest income	30,327,805	27,737,855	950,938,925	835,646,185
Gain on financial derivatives	4,658,862	850,309	145,640,330	24,450,040
Other revenues	870,479	7,110,987	27,235,578	213,058,620
Dividends received from related parties	38,469,711	-	1,173,006,900	-
<b>Total Revenues</b>	<b><u>1,011,402,843</u></b>	<b><u>763,738,505</u></b>	<b><u>31,673,363,586</u></b>	<b><u>22,997,760,382</u></b>
<b>Expenses</b>				
Operating expenses	54,742,230	82,199,858	1,716,704,282	2,476,790,058
Exploration expenses	3,291,951	3,199,980	103,262,377	96,191,639
Administrative expenses	28,663,976	22,715,200	896,048,507	685,459,897
Petroleum royalties and remuneration	115,554,957	90,997,578	3,622,933,023	2,740,354,910
Depreciation, depletion and amortization	191,089,887	141,244,966	5,995,608,843	4,253,611,840
Other expenses				
Loss on foreign exchange	-	9,389,223	-	295,143,748
Management's remuneration	1,171,880	852,820	36,757,801	25,687,635
Finance costs	14,030,496	19,541,749	439,886,925	588,543,921
<b>Total Expenses</b>	<b><u>408,545,377</u></b>	<b><u>370,141,374</u></b>	<b><u>12,811,201,758</u></b>	<b><u>11,161,783,648</u></b>
<b>Income before income taxes</b>	<b><u>602,857,466</u></b>	<b><u>393,597,131</u></b>	<b><u>18,862,161,828</u></b>	<b><u>11,835,976,734</u></b>
Income tax expenses	(149,045,235)	(176,243,096)	(4,675,015,611)	(5,324,264,925)
<b>Income for the period</b>	<b><u>453,812,231</u></b>	<b><u>217,354,035</u></b>	<b><u>14,187,146,217</u></b>	<b><u>6,511,711,809</u></b>
<b>Earnings per share</b>				
Basic earnings per share	0.14	0.07	4.27	1.96
Diluted earnings per share	0.14	0.07	4.27	1.96

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)  
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 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 period	453,812,231	217,354,035	14,187,146,217	6,511,711,809
Other comprehensive income (expense)				
Exchange differences on translating financial statement	-	-	(5,016,863,322)	1,797,627,496
Gain (loss) on cash flow hedges	(16,189,771)	12,011,926	(508,477,544)	369,141,342
Income taxes relating to gain (loss) on cash flow hedges	3,150,161	(3,489,403)	97,651,532	(106,140,642)
Other comprehensive income (expense) for the period - net of tax	<u>(13,039,610)</u>	<u>8,522,523</u>	<u>(5,427,689,334)</u>	<u>2,060,628,196</u>
Total comprehensive income for the period	<u>440,772,621</u>	<u>225,876,558</u>	<u>8,759,456,883</u>	<u>8,572,340,005</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF INCOME (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<b>Revenues</b>				
Sales	2,474,127,175	2,295,560,994	77,241,805,190	69,577,351,864
Other revenues				
Gain on foreign exchange	3,516,282	-	109,910,197	-
Interest income	99,265,116	82,646,887	3,099,130,265	2,504,555,890
Gain on financial derivatives	2,894,806	-	85,561,603	-
Other revenues	20,425,775	10,493,753	635,449,921	316,278,091
Dividends received from related parties	147,188,461	16,718,154	4,488,026,400	510,003,000
<b>Total Revenues</b>	<b><u>2,747,417,615</u></b>	<b><u>2,405,419,788</u></b>	<b><u>85,659,883,576</u></b>	<b><u>72,908,188,845</u></b>
<b>Expenses</b>				
Operating expenses	144,119,791	211,464,048	4,489,790,155	6,405,713,106
Exploration expenses	19,894,607	22,889,059	626,075,099	694,310,335
Administrative expenses	83,993,548	79,371,907	2,620,170,438	2,408,863,218
Petroleum royalties and remuneration	309,252,887	286,951,779	9,654,814,846	8,697,376,604
Depreciation, depletion and amortization	497,433,798	457,234,660	15,549,291,980	13,860,717,833
Other expenses				
Loss on foreign exchange	-	18,693,505	-	575,826,485
Loss on financial derivatives	-	3,811,708	-	117,036,394
Management's remuneration	3,336,944	2,414,543	104,137,523	73,245,252
Finance costs	47,763,627	58,403,769	1,490,723,259	1,770,743,773
<b>Total Expenses</b>	<b><u>1,105,795,202</u></b>	<b><u>1,141,234,978</u></b>	<b><u>34,535,003,300</u></b>	<b><u>34,603,833,000</u></b>
<b>Income before income taxes</b>	<b>1,641,622,413</b>	<b>1,264,184,810</b>	<b>51,124,880,276</b>	<b>38,304,355,845</b>
Income tax expenses	(519,255,596)	(539,252,066)	(16,229,139,179)	(16,366,744,062)
<b>Income for the period</b>	<b><u>1,122,366,817</u></b>	<b><u>724,932,744</u></b>	<b><u>34,895,741,097</u></b>	<b><u>21,937,611,783</u></b>
<b>Earnings per share</b>				
Basic earnings per share	0.34	0.22	10.51	6.61
Diluted earnings per share	0.34	0.22	10.51	6.61

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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 period	1,122,366,817	724,932,744	34,895,741,097	21,937,611,783
Other comprehensive income (expense)				
Exchange differences on translating financial statement	-	-	(4,236,263,308)	4,334,355,881
Loss on cash flow hedges	(27,512,390)	(3,912,571)	(851,162,273)	(116,801,539)
Income taxes relating to gain (loss) on cash flow hedges	5,495,233	1,173,771	168,668,463	36,141,990
Other comprehensive income (expense) for the period - net of tax	<u>(22,017,157)</u>	<u>(2,738,800)</u>	<u>(4,918,757,118)</u>	<u>4,253,696,332</u>
Total comprehensive income for the period	<u>1,100,349,660</u>	<u>722,193,944</u>	<u>29,976,983,979</u>	<u>26,191,308,115</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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)		Total other components of Shareholders' Equity	
						Exchange differences on translating financial statement	Cash flow hedge		
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
Changes in shareholders' equity for the period									
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 period	-	-	-	-	979,114,793	9,214,242	(2,738,800)	6,475,442	985,590,235
Balance - as at September 30, 2011	129,475,062	469,655,446	12,963,632	431,231,212	4,765,252,058	36,534,618	(2,738,800)	33,795,818	5,842,373,228

	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		
							Exchange differences on translating financial statement	Unrealised gain on available-for-sales securities	Cash flow hedge		
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	-	(9,528,813)	13,953,257	6,311,662,960
Changes in shareholders' equity for the period											
Share capital issued and paid-up	-	-	-	-	-	-	-	-	-	-	-
Subordinated capital debentures	-	-	156,752,370	-	-	-	-	-	-	-	156,752,370
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,379,187)	-	-	-	-	(2,379,187)
Dividends paid	-	-	-	-	-	(589,297,408)	-	-	-	-	(589,297,408)
Total comprehensive income (expense) for the period	-	-	-	-	-	1,397,002,909	33,945,654	14,134	(24,452,224)	9,507,564	1,406,510,473
Balance - as at September 30, 2012	129,475,062	469,655,446	156,752,370	12,963,632	431,231,212	6,059,710,665	57,427,724	14,134	(33,981,037)	23,460,821	7,283,249,208

Unit : US Dollar

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNREVIEWED) (CONTINUED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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	Exchange differences on translating financial statement	Cash flow hedge	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 period									
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 period	-	-	-	-	29,598,438,677	6,387,922,652	(80,659,549)	6,307,263,103	35,905,701,780
Balance - as at September 30, 2011	3,319,985,400	14,411,841,900	332,200,000	16,900,000,000	163,996,697,725	(16,788,482,126)	(80,659,549)	(16,869,141,675)	182,091,583,350

	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	Exchange differences on translating financial statement	Unrealised gain on available-for-sales securities	Cash flow hedge	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)	-	(291,385,884)	(14,086,169,653)	200,024,173,231
Changes in shareholders' equity for the period											
Share capital issued and paid-up	-	-	-	-	-	-	-	-	-	-	-
Subordinated capital debentures	-	-	4,987,735,024	-	-	-	-	-	-	-	4,987,735,024
Interest expenses for subordinated capital debentures	-	-	-	-	-	(73,752,198)	-	-	-	-	(73,752,198)
Dividends paid	-	-	-	-	-	(18,184,268,355)	-	-	-	-	(18,184,268,355)
Total comprehensive income (expense) for the period	-	-	-	-	-	43,547,580,347	(5,008,824,158)	438,142	(759,248,859)	(5,767,634,875)	37,779,945,472
Balance - as at September 30, 2012	3,319,985,400	14,411,841,900	4,987,735,024	332,200,000	16,900,000,000	204,435,875,378	(18,803,607,927)	438,142	(1,050,634,743)	(19,853,804,528)	224,533,833,174

Unit : Baht

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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)	
						Cash flow hedge	
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 period</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 period	-	-	-	-	724,932,744	(2,738,800)	722,193,944
Balance - as at September 30, 2011	129,475,062	469,655,446	12,963,632	431,231,212	3,057,221,069	(2,738,800)	4,097,807,621

	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)	
						Cash flow hedge		
Balance - as at January 1, 2012	129,475,062	469,655,446	-	12,963,632	431,231,212	3,381,288,319	(9,528,813)	4,415,084,858
<b>Changes in shareholders' equity for the period</b>								
Share capital issued and paid-up	-	-	-	-	-	-	-	-
Subordinated capital debentures	-	-	156,752,370	-	-	-	-	156,752,370
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,379,187)	-	(2,379,187)
Dividends paid	-	-	-	-	-	(589,297,408)	-	(589,297,408)
Total comprehensive income(expense) for the period	-	-	-	-	-	1,122,366,817	(22,017,157)	1,100,349,660
Balance - as at September 30, 2012	129,475,062	469,655,446	156,752,370	12,963,632	431,231,212	3,911,978,541	(31,545,970)	5,080,510,293

Unit : US Dollar



(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (UNREVIEWED) (CONTINUED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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)		Total other components of Shareholders' Equity	
						Exchange differences on translating financial statement	Cash flow hedge		
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
Changes in shareholders' equity for the period									-
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 period	-	-	-	-	21,937,611,783	4,334,355,881	(80,659,549)	4,253,696,332	26,191,308,115
Balance - as at September 30, 2011	3,319,985,400	14,411,841,900	332,200,000	16,900,000,000	106,356,994,487	(13,522,352,967)	(80,659,549)	(13,603,012,516)	127,718,009,271

	issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of Shareholders' Equity			Total
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)		Total other components of Shareholders' Equity	
							Exchange differences on translating financial statement	Cash flow hedge		
Balance - as at January 1, 2012	3,319,985,400	14,411,841,900	-	332,200,000	16,900,000,000	116,496,332,798	(11,249,636,984)	(291,385,884)	(11,541,022,868)	139,919,337,230
Changes in shareholders' equity for the period										
Share capital issued and paid-up	-	-	-	-	-	-	-	-	-	-
Subordinated capital debentures	-	-	4,987,735,024	-	-	-	-	-	-	4,987,735,024
Interest expenses for subordinated capital debentures	-	-	-	-	-	(73,752,198)	-	-	-	(73,752,198)
Dividends paid	-	-	-	-	-	(18,184,268,355)	-	-	-	(18,184,268,355)
Total comprehensive income (expense) for the period	-	-	-	-	-	34,895,741,097	(4,236,263,308)	(682,493,810)	(4,918,757,118)	29,976,983,979
Balance - as at September 30, 2012	3,319,985,400	14,411,841,900	4,987,735,024	332,200,000	16,900,000,000	133,134,053,342	(15,485,900,292)	(973,879,694)	(16,459,779,986)	156,626,035,680

Unit : Baht

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (UNREVIEWED)  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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	2,372,737,110	1,807,385,949	74,057,485,981	54,734,078,567
Adjustment to reconcile income before income tax to net cash provided by (used in) operating activities				
Share of gain from associates	(4,155,179)	(1,205,715)	(129,364,839)	(36,683,060)
Depreciation, depletion and amortization	1,014,753,233	849,754,407	31,673,917,262	25,754,335,953
Impairment loss on assets	109,167,123	-	3,455,128,281	-
Amortization of prepaid expenses	7,203,175	4,548,829	225,013,693	138,025,799
Amortization of exploration expenses	66,731,651	118,444,342	2,089,204,090	3,602,384,527
Loss on disposal of assets	2,165,590	790,286	67,379,462	23,559,454
Income recognized from deferred income	3,221,293	(11,454,853)	98,451,699	(345,976,432)
Loss on financial derivatives	26,233,261	7,432,884	813,331,275	226,987,174
Provision for employee benefits	11,659,947	11,497,438	362,726,316	349,900,266
Loss(Gain) on foreign exchange	27,291,274	(43,941,153)	851,970,779	(1,332,150,753)
Interest income less than interest expenses	109,960,784	75,680,717	3,437,753,747	2,293,561,686
	<u>3,746,969,262</u>	<u>2,818,933,131</u>	<u>117,002,997,746</u>	<u>85,408,023,181</u>
<b>Changes in operating assets and liabilities</b>				
Increase in account receivable - parent company	(294,476,941)	(111,521,500)	(9,192,892,812)	(3,380,963,829)
Increase in trade accounts receivable	(29,033,634)	(32,940,694)	(906,363,267)	(998,653,138)
Decrease (increase) in other accounts receivable	145,543,272	(10,642,765)	4,543,526,188	(322,653,514)
Increase in inventories	(5,251,399)	(2,969,884)	(163,936,612)	(90,037,082)
Increase in materials and supplies, net	(17,146,748)	(20,527,260)	(535,282,037)	(622,318,783)
Increase in working capital from co-venturers	(11,614,894)	(17,054,077)	(362,590,282)	(517,023,336)
Decrease (increase) in other current assets	64,586,377	(34,519,688)	2,016,238,156	(1,046,523,025)
Decrease (increase) in prepaid expenses	8,859,643	(4,664,630)	276,577,671	(141,416,188)
(Increase) decrease in other non-current assets	(854,468)	222,999	(26,674,517)	6,760,594
Increase (decrease) in trade accounts payable	26,178,047	(42,738,645)	817,218,417	(1,295,694,679)
Decrease in working capital to co-venturers	(13,808,764)	(15,995,442)	(431,077,867)	(484,929,016)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Changes in operating assets and liabilities (continued)				
(Decrease) increase in accrued expenses	(262,529,726)	246,807,538	(8,195,574,223)	7,482,390,087
(Decrease) increase in other current liabilities	(32,159,536)	21,880,250	(1,003,946,772)	663,336,975
Decrease in other non-current liabilities	(11,882,689)	(2,744,668)	(370,950,209)	(83,209,276)
Currency translation differences (decrease) increase	(44,259,478)	331,677,386	(1,381,679,105)	10,055,363,808
Interest received from bank deposits	22,709,355	14,752,019	708,933,831	447,232,534
Taxation paid	(985,000,751)	(899,690,941)	(30,749,457,949)	(27,275,660,351)
	<u>(1,440,142,334)</u>	<u>(580,670,002)</u>	<u>(44,957,931,389)</u>	<u>(17,603,998,219)</u>
<b>Net cash provided by operating activities</b>	<b>2,306,826,928</b>	<b>2,238,263,129</b>	<b>72,045,066,357</b>	<b>67,804,024,962</b>
<b>Cash flows from investing activities</b>				
Increase in restricted deposits at financial institution	(69,345,960)	-	(2,137,852,753)	-
Decrease in long-term loans to related parties	183,757	210,890	5,736,492	6,393,489
Purchase of business	(1,875,538,593)	(1,889,560,277)	(58,550,001,133)	(57,285,232,050)
Increase in loss from investments in related parties	(140,827)	-	(4,396,295)	-
Dividends received from related parties	523,200	-	16,333,095	-
Interest received from loans	565,612	1,984,443	17,657,105	60,161,763
Increase in property, plant and equipment	(2,062,375,936)	(1,642,509,839)	(64,382,633,262)	(49,795,478,036)
Increase in intangible assets	(76,463,995)	(99,823,968)	(2,387,030,037)	(3,026,333,290)
	<u>(4,082,592,742)</u>	<u>(3,629,698,751)</u>	<u>(127,422,186,788)</u>	<u>(110,040,488,124)</u>
<b>Net cash used in investing activities</b>				
<b>Cash flows from financing activities</b>				
(Decrease)increase in short-term loans with maturity date within 3 months from financial institution	(28,881,374)	63,707,160	(901,610,082)	1,931,390,858
Increase in short-term loans with maturity date within 1 year from financial institution	1,502,769,967	-	46,913,022,000	-
Proceeds from issuance of bonds	500,000,000	700,000,000	15,608,850,000	21,221,690,000
Payments of bonds	(782,551,600)	-	(24,429,461,083)	-
Proceeds from long-term loans from financial institution	478,101,699	625,000,000	14,925,235,426	18,947,937,500
Interest paid for loans	(113,600,087)	(99,228,461)	(3,546,333,439)	(3,008,279,484)
Cash payments for financial costs	(19,877,240)	(10,642,361)	(620,521,704)	(322,641,265)
Net proceeds from issuance of subordinated capital debentures	157,137,828	-	4,905,481,596	-
Interest paid for subordinated capital debentures	(2,379,187)	-	(74,272,764)	-
Cash payments for financial costs from issuance of subordinated capital debentures	(385,458)	-	(12,033,123)	-
Proceeds from common stock	-	7,649,438	-	231,905,717
Dividends paid	(587,602,453)	(560,105,736)	(18,343,597,099)	(16,980,557,567)
	<u>1,102,732,095</u>	<u>726,380,040</u>	<u>34,424,759,728</u>	<u>22,021,445,759</u>
<b>Net cash provided by (used in) financing activities</b>				
Net decrease in cash and cash equivalents	(673,033,719)	(665,055,582)	(20,952,360,703)	(20,215,017,403)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,350,529,553</b>	<b>1,979,477,802</b>	<b>42,799,902,166</b>	<b>59,683,829,065</b>
	677,495,834	1,314,422,220	21,847,541,463	39,468,811,662
Adjustment for the effect of exchange rate changes on cash and cash equivalents	(2,463,230)	(30,394,336)	(1,037,096,321)	550,999,002
<b>Cash and cash equivalents at the end of the period</b>	<b>675,032,604</b>	<b>1,284,027,884</b>	<b>20,810,445,142</b>	<b>40,019,810,664</b>
<b>Supplementary cash flow information</b>				
Unpaid for outstanding payable from purchases of property, plant and equipment	308,044,204	209,266,765	9,496,633,162	6,522,300,982

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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	1,641,622,413	1,264,184,810	51,124,880,276	38,304,355,845
Adjustments to reconcile income before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	497,433,798	457,234,660	15,549,291,980	13,860,717,833
Amortization of prepaid expenses	1,117,920	1,712,863	34,929,725	52,003,318
Amortization of exploration expenses	11,676,200	14,938,927	369,519,729	453,743,474
Loss on disposal of assets	165,459	115,233	5,192,183	3,208,963
Income recognized from deferred income	(104,083)	-	(3,249,221)	-
(Gain) loss on financial derivatives	(2,894,806)	3,811,708	(85,561,603)	117,036,394
Dividend received from related parties	(147,188,461)	(16,718,154)	(4,488,026,400)	(510,003,000)
Provision for employee benefits	9,828,370	9,668,533	305,747,539	294,241,107
(Gain) loss on foreign exchange	(54,167,821)	23,518,252	(1,690,994,795)	712,995,790
Interest income higher than interest expenses	(52,222,886)	(25,098,702)	(1,631,188,724)	(759,703,317)
	<u>1,905,266,103</u>	<u>1,733,368,130</u>	<u>59,490,540,689</u>	<u>52,528,596,407</u>
<b>Changes in operating assets and liabilities</b>				
Increase in account receivable - parent company	(187,565,796)	(75,708,977)	(5,855,372,762)	(2,295,246,343)
(Increase) decrease in trade accounts receivable	(485,928)	330,204	(15,169,562)	10,010,696
(Increase) decrease in other accounts receivable	(13,462,613)	2,437,926	(420,271,802)	73,909,871
(Increase) decrease in inventories	126,347	(1,324,315)	3,944,264	(40,148,861)
Increase in materials and supplies, net	(1,642,335)	(3,540,168)	(51,269,937)	(107,326,211)
Increase in working capital from co-venturers	(213,763)	(11,965,902)	(6,673,195)	(362,766,661)
Increase in other current assets	(4,677,746)	(3,617,290)	(146,028,483)	(109,664,296)
Decrease in prepaid expenses	-	16,301	-	494,193
(Increase) decrease in other non-current assets	(547,837)	342,562	(17,102,210)	10,385,349
(Decrease) increase in trade accounts payable	(8,982,379)	13,224,329	(280,409,217)	400,918,015
Increase (decrease) in working capital to co-venturers	3,154,758	(20,607,109)	98,484,273	(624,739,541)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (UNREVIEWED)  
 FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2012 AND 2011  
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2012	2011	2012	2011
Changes in operating assets and liabilities (continued)				
Increase in accrued expenses	18,530,285	28,031,833	578,472,884	849,832,672
Decrease in other current liabilities	(35,265,295)	(8,264,227)	(1,100,901,410)	(250,544,091)
(Decrease) increase in other non-current liabilities	(92,697)	362,874	(2,893,781)	11,001,142
Interest received from bank deposits	18,420,806	10,448,995	575,055,209	316,779,047
Taxation paid	(566,995,386)	(587,745,451)	(17,700,291,853)	(17,818,502,514)
	<u>(779,699,579)</u>	<u>(657,578,415)</u>	<u>(24,340,427,582)</u>	<u>(19,935,607,533)</u>
<b>Net cash provided by operating activities</b>	<b>1,125,566,524</b>	<b>1,075,789,715</b>	<b>35,150,113,107</b>	<b>32,592,988,874</b>
<b>Cash flows from investing activities</b>				
Increase in long-term loans to related parties	(26,664,348)	(959,688,916)	(832,399,604)	(29,094,600,960)
Increase in investments in associates	-	(50,000)	-	(1,515,835)
Dividends received from related parties	147,188,461	16,718,154	4,488,026,400	510,003,000
Interest received from loans	91,055,611	81,314,187	2,842,546,753	2,465,177,813
Increase in property, plant and equipment	(604,936,436)	(634,145,974)	(18,884,724,167)	(19,225,213,250)
Increase in intangible assets	(45,181,718)	(13,846,453)	(1,410,469,315)	(419,778,762)
	<u>(438,538,430)</u>	<u>(1,509,699,002)</u>	<u>(13,797,019,933)</u>	<u>(45,765,927,994)</u>
<b>Cash flows from financing activities</b>				
(Decrease)increase in short-term loans with maturity date within 3 months from financial institution	(28,881,374)	63,707,160	(901,610,082)	1,931,390,858
Payment for bonds	(782,551,600)	-	(24,429,461,083)	-
Proceeds from long-term loans from financial institution	-	50,000,000	-	1,515,835,000
Interest paid for loans	(45,307,186)	(45,809,086)	(1,414,386,128)	(1,388,780,318)
Net proceeds from issuance of subordinated capital debentures	157,137,828	-	4,905,481,596	-
Interest paid for subordinated capital debentures	(2,379,187)	-	(74,272,764)	-
Cash payments for financial costs from issuance of subordinated capital debentures	(385,458)	-	(12,033,123)	-
Proceeds from common stock	-	7,649,438	-	231,905,717
Dividends paid	(587,602,453)	(560,105,736)	(18,343,597,099)	(16,980,557,567)
	<u>(1,289,969,430)</u>	<u>(484,558,224)</u>	<u>(40,269,878,683)</u>	<u>(14,690,206,310)</u>
Net decrease in cash and cash equivalents	(602,941,336)	(918,467,511)	(18,916,785,509)	(27,863,145,430)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>744,934,786</b>	<b>1,443,127,146</b>	<b>23,607,877,304</b>	<b>43,512,159,526</b>
	141,993,450	524,659,635	4,691,091,795	15,649,014,096
Adjustment for the effect of exchange rate changes on cash and cash equivalents	12,550,987	(10,406,672)	73,327,752	378,913,697
<b>Cash and cash equivalents at the end of the period</b>	<b>154,544,437</b>	<b>514,252,963</b>	<b>4,764,419,547</b>	<b>16,027,927,793</b>
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	126,911,896	114,352,914	3,912,541,474	3,564,083,020