

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2015

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT JUNE 30, 2015
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>June 30, 2015</u>	<u>December 31, 2014</u> (Restated)	<u>June 30, 2015</u>	<u>December 31, 2014</u> (Restated)
Assets				
Current Assets				
Cash and cash equivalents	2,956,005,630	3,930,359,747	99,844,481,277	129,556,646,471
Short-term investments	780,838,206	-	26,374,233,888	-
Investments in trading securities	170,179	176,019	5,748,122	5,802,123
Account receivable - parent company	470,775,331	643,989,463	15,901,295,044	21,227,855,839
Trade accounts receivable	121,232,542	154,366,052	4,094,850,112	5,088,375,654
Other accounts receivable	107,431,116	116,510,282	3,628,694,571	3,840,560,964
Inventories	60,281,034	31,113,645	2,036,101,829	1,025,600,601
Materials and supplies, net	388,785,115	365,073,239	13,131,926,023	12,033,926,868
Other current assets				
Working capital from co-venturers	45,673,121	52,675,040	1,542,692,909	1,736,329,893
Accrued interests receivable	17,577,977	15,703,763	593,728,932	517,644,333
Financial derivative assets	7,471,910	32,846,690	252,377,392	1,082,727,049
Others	137,525,801	237,504,624	4,645,188,855	7,828,885,937
Total Current Assets	5,093,767,962	5,580,318,564	172,051,318,954	183,944,355,732
Non-current Assets				
Investments in available-for-sales securities	1,021,969	900,004	34,518,859	29,666,869
Investments in associates	40,988,166	39,096,736	1,384,450,031	1,288,747,596
Investments in joint ventures	20,139,072	23,547,349	680,233,868	776,193,509
Long-term loans to related parties	17,171,550	17,595,486	580,000,395	580,000,852
Property, plant and equipment, net	11,000,040,490	11,485,942,752	371,546,422,274	378,611,689,000
Goodwill	1,126,774,429	1,126,774,429	38,058,860,483	37,141,920,076
Intangible assets, net	4,546,210,145	4,525,095,918	153,556,621,541	149,161,011,222
Deferred tax assets	271,215,153	280,581,332	9,160,787,880	9,248,818,438
Other non-current assets				
Prepaid expenses	22,124,761	23,340,334	747,304,143	769,368,559
Deferred remuneration under agreement	19,224,078	20,095,711	649,328,280	662,415,889
Financial derivative assets	123,398,767	89,051,328	4,168,026,369	2,935,406,611
Others	76,555,802	74,561,132	2,585,811,766	2,457,762,330
Total Non-current Assets	17,264,864,382	17,706,582,511	583,152,365,889	583,663,000,951
Total Assets	22,358,632,344	23,286,901,075	755,203,684,843	767,607,356,683

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT JUNE 30, 2015
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>June 30, 2015</u>	<u>December 31, 2014</u> (Restated)	<u>June 30, 2015</u>	<u>December 31, 2014</u> (Restated)
Liabilities and Equity				
Current Liabilities				
Trade accounts payable	149,589,073	129,864,366	5,052,643,766	4,280,725,902
Current portion of long-term debts	749,817,508	749,215,502	25,326,453,277	24,696,426,871
Working capital to co-venturers	12,720,818	10,620,546	429,668,806	350,085,572
Accrued expenses	674,856,469	927,297,644	22,794,511,427	30,566,566,440
Accrued interests payable	47,821,352	57,676,032	1,615,253,957	1,901,178,249
Income tax payable	253,015,096	865,714,044	8,546,046,133	28,536,573,935
Financial derivative liabilities	32,755,967	213,376	1,106,392,487	7,033,525
Short-term provision	70,800,292	54,913,549	2,391,408,946	1,810,117,977
Other current liabilities	92,143,724	81,220,220	3,112,322,485	2,677,265,685
Total Current Liabilities	<u>2,083,520,299</u>	<u>2,876,735,279</u>	<u>70,374,701,284</u>	<u>94,825,974,156</u>
Non-current Liabilities				
Debentures	2,485,573,053	2,504,874,682	83,954,761,108	82,568,305,427
Long-term loans from financial institution	947,870,127	974,625,168	32,016,041,509	32,126,616,620
Deferred tax liabilities	1,339,007,238	1,499,847,105	45,227,410,516	49,439,533,766
Share of loss of joint ventures	-	2,557,525	-	84,303,810
Employee benefit obligations	112,417,082	110,896,022	3,797,100,018	3,655,482,695
Provision for decommissioning costs	2,190,962,211	2,163,120,052	74,003,742,828	71,303,031,023
Provision for remuneration for the renewal of petroleum production	461,476,424	492,510,772	15,587,207,502	16,234,656,418
Other non-current liabilities				
Financial derivative liabilities	47,637,443	55,799,494	1,609,041,479	1,839,321,419
Deferred income	25,128,252	31,816,507	848,752,515	1,048,769,060
Others	26,365,021	26,134,822	890,526,657	861,483,404
Total Non-current Liabilities	<u>7,636,436,851</u>	<u>7,862,182,149</u>	<u>257,934,584,132</u>	<u>259,161,503,642</u>
Total Liabilities	<u>9,719,957,150</u>	<u>10,738,917,428</u>	<u>328,309,285,416</u>	<u>353,987,477,798</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	1,152,102,940	1,152,102,940	37,188,504,448	37,188,504,448
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	7,560,371,787	7,462,227,174	250,419,729,241	247,056,626,655
Other components of equity	(109,799,438)	(102,346,372)	12,601,562,034	2,690,144,078
Total Equity	<u>12,638,675,194</u>	<u>12,547,983,647</u>	<u>426,894,399,427</u>	<u>413,619,878,885</u>
Total Liabilities and Equity	<u>22,358,632,344</u>	<u>23,286,901,075</u>	<u>755,203,684,843</u>	<u>767,607,356,683</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT JUNE 30, 2015
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>June 30, 2015</u>	<u>December 31, 2014</u>	<u>June 30, 2015</u>	<u>December 31, 2014</u>
Assets				
Current Assets				
Cash and cash equivalents	2,206,216,013	2,877,077,661	74,518,967,809	94,837,250,254
Short-term investments	780,838,206	-	26,374,233,888	-
Investments in trading securities	163,372	168,978	5,518,197	5,570,038
Account receivable - parent company	258,861,024	296,604,463	8,743,503,000	9,776,987,276
Trade accounts receivable	1,085,202	1,929,830	36,654,693	63,613,075
Other accounts receivable	30,239,315	50,059,743	1,021,387,991	1,650,121,719
Short-term loans to related parties	147,921,024	60,051,106	4,996,302,251	1,979,467,504
Inventories	8,473,630	6,334,111	286,212,294	208,791,622
Materials and supplies, net	140,435,274	125,324,710	4,743,457,405	4,131,084,469
Other current assets				
Working capital from co-venturers	2,403,782	9,794,987	81,192,119	322,872,625
Accrued interests receivable	25,323,702	22,311,941	855,354,194	735,469,603
Financial derivative assets	2,746,409	-	92,764,973	-
Others	37,909,004	51,584,569	1,280,445,709	1,700,384,649
Total Current Assets	<u>3,642,615,957</u>	<u>3,501,242,099</u>	<u>123,035,994,523</u>	<u>115,411,612,834</u>
Non-current Assets				
Investments in associates	25,577,427	25,577,427	863,924,240	843,109,979
Investments in subsidiaries	616,310,304	616,236,293	20,817,004,059	20,313,026,750
Long-term loans to related parties	6,003,255,364	6,278,771,022	202,770,893,969	206,967,433,244
Property, plant and equipment, net	4,088,011,984	4,319,870,054	138,080,057,274	142,396,085,782
Intangible assets, net	205,936,427	188,982,801	6,955,878,241	6,229,449,228
Deferred tax assets	5,969,296	8,088,641	201,623,862	266,626,258
Other non-current assets				
Deferred remuneration under agreement	19,224,078	20,095,711	649,328,280	662,415,889
Financial derivative assets	5,733,508	8,779,365	193,659,704	289,394,648
Others	5,279,370	5,250,556	178,320,334	173,074,322
Total Non-current Assets	<u>10,975,297,758</u>	<u>11,471,651,870</u>	<u>370,710,689,963</u>	<u>378,140,616,100</u>
Total Assets	<u>14,617,913,715</u>	<u>14,972,893,969</u>	<u>493,746,684,486</u>	<u>493,552,228,934</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT JUNE 30, 2015
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>June 30, 2015</u>	<u>December 31, 2014</u>	<u>June 30, 2015</u>	<u>December 31, 2014</u>
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade accounts payable	10,132,189	17,124,015	342,233,156	564,459,743
Current portion of long-term debts	50,000,000	50,000,000	1,688,841,151	1,648,152,421
Short-term loans from related parties	450,463,564	151,811,337	15,215,228,087	5,004,164,456
Working capital to co-venturers	1,110,819	1,411,327	37,519,942	46,521,621
Accrued expenses	305,426,140	479,753,688	10,316,324,680	15,814,144,045
Accrued interests payable	12,800,746	12,900,096	432,368,536	425,226,495
Income tax payable	178,772,341	570,329,076	6,038,361,717	18,799,784,950
Financial derivative liabilities	117,761	213,376	3,977,595	7,033,525
Short-term provision	70,800,292	54,913,549	2,391,408,946	1,810,117,977
Other current liabilities	42,280,435	45,197,102	1,428,098,770	1,489,834,260
Total Current Liabilities	<u>1,121,904,287</u>	<u>1,383,653,566</u>	<u>37,894,362,580</u>	<u>45,609,439,493</u>
Non-current Liabilities				
Debentures	1,299,957,710	1,319,423,720	43,908,441,495	43,492,227,984
Deferred tax liabilities	281,534,885	347,681,050	9,509,353,988	11,460,627,284
Employee benefit obligations	101,838,098	100,515,659	3,439,767,414	3,313,302,550
Provision for decommissioning costs	1,106,801,715	1,087,355,470	37,384,245,648	35,842,550,997
Provision for remuneration for the renewal of petroleum production	461,476,424	492,510,772	15,587,207,502	16,234,656,418
Other non-current liabilities				
Financial derivative liabilities	47,637,443	55,799,494	1,609,041,479	1,839,321,419
Deferred income	3,187,346	3,989,896	107,658,422	131,519,142
Others	18,362,635	17,746,329	620,231,467	584,973,105
Total Non-current Liabilities	<u>3,320,796,256</u>	<u>3,425,022,390</u>	<u>112,165,947,415</u>	<u>112,899,178,899</u>
Total Liabilities	<u>4,442,700,543</u>	<u>4,808,675,956</u>	<u>150,060,309,995</u>	<u>158,508,618,392</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	1,152,102,940	1,152,102,940	37,188,504,448	37,188,504,448
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	4,988,800,966	4,998,233,771	167,043,700,117	167,363,550,031
Other components of equity	(1,690,639)	(22,118,603)	12,769,566,222	3,806,952,359
Total Equity	<u>10,175,213,172</u>	<u>10,164,218,013</u>	<u>343,686,374,491</u>	<u>335,043,610,542</u>
Total Liabilities and Equity	<u>14,617,913,715</u>	<u>14,972,893,969</u>	<u>493,746,684,486</u>	<u>493,552,228,934</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF INCOME (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Revenues				
Sales	1,435,914,051	1,945,629,666	47,769,694,623	63,148,434,338
Revenue from pipeline transportation	30,536,212	34,093,118	1,021,010,790	1,106,585,583
Other income				
Gain on foreign exchange	-	8,791,896	-	285,411,449
Interest income	11,170,866	4,279,374	373,418,113	138,798,347
Others	8,485,622	112,219,238	282,336,525	3,642,146,688
Total Revenues	<u>1,486,106,751</u>	<u>2,105,013,292</u>	<u>49,446,460,051</u>	<u>68,321,376,405</u>
Expenses				
Operating expenses	181,567,616	206,484,931	6,049,828,944	6,699,715,672
Exploration expenses	38,396,718	65,446,671	1,290,109,255	2,126,045,689
Administrative expenses	73,043,554	90,893,509	2,424,054,405	2,950,336,992
Petroleum royalties and remuneration	150,253,047	206,394,243	5,002,926,821	6,699,132,952
Depreciation, depletion and amortization	725,906,884	617,595,580	24,093,129,831	20,045,594,978
Other expenses				
Loss on foreign exchange	18,831,847	-	634,937,673	-
Loss on financial derivatives	54,641,472	24,862,208	1,713,574,944	808,688,612
Management's remuneration	1,165,405	1,460,664	38,583,076	47,398,566
Others	-	41,125,056	-	1,337,669,245
Finance costs	72,305,294	58,327,643	2,409,677,908	1,893,182,111
Total Expenses	<u>1,316,111,837</u>	<u>1,312,590,505</u>	<u>43,656,822,857</u>	<u>42,607,764,817</u>
Share of gain of associates and joint ventures	1,861,150	1,671,683	62,669,160	54,307,165
Profit before income taxes	<u>171,856,064</u>	<u>794,094,470</u>	<u>5,852,306,354</u>	<u>25,767,918,753</u>
Income tax expenses	(136,727,192)	(233,634,994)	(4,540,275,106)	(7,581,321,647)
Profit for the period	<u>35,128,872</u>	<u>560,459,476</u>	<u>1,312,031,248</u>	<u>18,186,597,106</u>
Earnings per share				
Basic earnings per share	0.005	0.14	0.19	4.57

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Profit for the period	35,128,872	560,459,476	1,312,031,248	18,186,597,106
Other comprehensive income (loss)				
Items that will be subsequently reclassified to profit or loss				
Exchange differences on translating financial statement	3,277,945	25,949,631	15,402,239,341	1,088,895,943
Unrealized gain on available-for-sales securities	160,758	20,600	5,273,714	684,646
Gain (loss) on cash flow hedges	27,927,576	(26,904,488)	911,806,083	(875,172,222)
Income taxes relating to cash flow hedges	(4,810,333)	6,760,532	(162,239,360)	219,792,348
Share of other comprehensive loss of joint ventures	(30,575)	(397)	(1,051,229)	(12,988)
Other comprehensive income (loss) for the period - net of tax	<u>26,525,371</u>	<u>5,825,878</u>	<u>16,156,028,549</u>	<u>434,187,727</u>
Total comprehensive income for the period	<u>61,654,243</u>	<u>566,285,354</u>	<u>17,468,059,797</u>	<u>18,620,784,833</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF INCOME (UNREVIEWED)
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Revenues				
Sales	2,871,210,043	3,730,580,973	94,627,377,078	121,437,385,220
Revenue from pipeline transportation	65,686,445	61,812,182	2,168,449,675	2,010,037,017
Other income				
Gain on foreign exchange	-	4,991,296	-	159,211,621
Interest income	20,163,195	10,245,902	666,962,812	333,809,891
Other income	18,728,240	120,224,431	616,732,446	3,904,885,025
Total Revenues	<u>2,975,787,923</u>	<u>3,927,854,784</u>	<u>98,079,522,011</u>	<u>127,845,328,774</u>
Expenses				
Operating expenses	348,808,711	490,542,945	11,510,156,182	15,956,318,073
Exploration expenses	51,681,822	81,582,823	1,723,875,270	2,652,304,198
Administrative expenses	125,093,036	142,919,932	4,122,593,569	4,642,052,020
Petroleum royalties and remuneration	302,859,358	396,947,202	9,985,230,673	12,923,679,246
Depreciation, depletion and amortization	1,454,010,882	1,116,596,394	47,862,065,873	36,331,499,867
Other expenses				
Loss on foreign exchange	53,222,224	-	1,758,556,935	-
Loss on financial derivatives	47,596,436	25,984,792	1,477,120,630	845,528,612
Management's remuneration	2,652,239	2,939,116	87,073,909	95,654,652
Other expenses	-	41,125,056	-	1,337,669,245
Finance costs	140,925,633	114,820,215	4,649,696,606	3,737,858,167
Total Expenses	<u>2,526,850,341</u>	<u>2,413,458,475</u>	<u>83,176,369,647</u>	<u>78,522,564,080</u>
Share of gain of associates and joint ventures	4,480,656	1,958,933	148,184,728	63,766,949
Profit before income taxes	<u>453,418,238</u>	<u>1,516,355,242</u>	<u>15,051,337,092</u>	<u>49,386,531,643</u>
Income tax expenses	(154,503,140)	(576,167,437)	(5,122,990,334)	(18,765,076,358)
Profit for the period	<u>298,915,098</u>	<u>940,187,805</u>	<u>9,928,346,758</u>	<u>30,621,455,285</u>
Earnings per share				
Basic earnings per share	0.07	0.24	2.35	7.68

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Profit for the period	298,915,098	940,187,805	9,928,346,758	30,621,455,285
Other comprehensive income (loss)				
Items that will be subsequently reclassified to profit or loss				
Exchange differences on translating financial statement	(9,146,922)	(12,660,189)	9,863,450,291	(4,933,178,590)
Unrealized gain (loss) on available-for-sales securities	121,965	(42,098)	4,013,569	(1,406,295)
Gain (loss) on cash flow hedges	19,554,063	(27,925,370)	636,041,195	(905,816,545)
Income taxes relating to cash flow hedges	(17,963,258)	583,180	(591,426,381)	19,682,399
Share of other comprehensive income (loss) of joint ventures	(18,914)	9,815	(660,718)	326,208
Other comprehensive income (loss) for the period - net of tax	<u>(7,453,066)</u>	<u>(40,034,662)</u>	<u>9,911,417,956</u>	<u>(5,820,392,823)</u>
Total comprehensive income for the period	<u>291,462,032</u>	<u>900,153,143</u>	<u>19,839,764,714</u>	<u>24,801,062,462</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2015	2014	2015	2014
Revenues				
Sales	661,116,118	893,690,240	21,990,508,460	29,008,339,638
Other income				
Interest income	48,301,789	42,581,005	1,607,851,918	1,381,947,676
Gain on financial derivatives	1,497,343	-	47,246,687	-
Other income	2,938,956	6,073,728	98,342,164	196,624,589
Dividends received from related parties	1,229,250	843,131	40,824,222	27,424,402
Total Revenues	715,083,456	943,188,104	23,784,773,451	30,614,336,305
Expenses				
Operating expenses	68,337,061	72,016,775	2,279,822,583	2,336,442,607
Exploration expenses	1,034,677	7,023,428	34,508,235	228,063,341
Administrative expenses	47,906,973	54,082,827	1,590,563,524	1,754,905,994
Petroleum royalties and remuneration	82,639,514	111,724,738	2,748,812,966	3,626,477,395
Depreciation, depletion and amortization	306,940,928	249,088,058	10,194,582,459	8,084,935,330
Other expenses				
Loss on foreign exchange	31,276,437	9,791,571	1,043,373,108	319,125,358
Loss on financial derivatives	-	212,416	-	6,899,771
Management's remuneration	1,165,405	1,460,664	38,583,076	47,398,566
Finance costs	34,508,227	17,111,441	1,151,618,429	555,369,284
Total Expenses	573,809,222	522,511,918	19,081,864,380	16,959,617,646
Profit before income taxes	141,274,234	420,676,186	4,702,909,071	13,654,718,659
Income tax expenses	(125,792,944)	(71,505,351)	(4,198,803,448)	(2,319,690,040)
Profit for the period	15,481,290	349,170,835	504,105,623	11,335,028,619
Earnings per share				
Basic earnings (loss) per share	0.00	0.09	(0.01)	2.84

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Profit for the period	15,481,290	349,170,835	504,105,623	11,335,028,619
Other comprehensive income (loss)				
Items that will be subsequently reclassified to profit or loss				
Exchange differences on translating financial statement	-	-	12,455,219,613	207,368,478
Gain (loss) on cash flow hedges	31,562,733	(26,969,007)	1,030,618,049	(876,994,512)
Income taxes relating to cash flow hedges	(6,312,546)	695,015	(212,904,953)	22,595,711
Other comprehensive income (loss) for the period - net of tax	<u>25,250,187</u>	<u>(26,273,992)</u>	<u>13,272,932,709</u>	<u>(647,030,323)</u>
Total comprehensive income for the period	<u>40,731,477</u>	<u>322,896,843</u>	<u>13,777,038,332</u>	<u>10,687,998,296</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenues				
Sales	1,314,249,168	1,802,813,674	43,315,237,480	58,702,678,152
Other income				
Gain on foreign exchange	-	12,877,734	-	425,651,646
Interest income	96,279,640	80,869,322	3,174,249,022	2,632,555,342
Gain on financial derivatives	2,229,217	-	71,002,470	-
Others	6,593,480	7,162,400	217,673,333	231,862,834
Dividends received from related parties	1,229,250	20,029,844	40,824,222	648,961,090
Total Revenues	<u>1,420,580,755</u>	<u>1,923,752,974</u>	<u>46,818,986,527</u>	<u>62,641,709,064</u>
Expenses				
Operating expenses	129,675,230	141,507,444	4,282,128,863	4,603,619,200
Exploration expenses	2,272,070	9,506,819	74,961,057	309,062,405
Administrative expenses	82,741,174	81,772,716	2,727,246,156	2,655,914,837
Petroleum royalties and remuneration	164,281,146	225,351,709	5,414,404,102	7,337,841,083
Depreciation, depletion and amortization	631,405,598	496,981,764	20,787,625,443	16,182,616,174
Other expenses				
Loss on foreign exchange	29,717,815	-	992,518,669	-
Loss on financial derivatives	-	369,713	-	12,048,616
Management's remuneration	2,652,239	2,939,116	87,073,909	95,654,652
Finance costs	66,147,050	34,864,021	2,184,417,418	1,134,681,527
Total Expenses	<u>1,108,892,322</u>	<u>993,293,302</u>	<u>36,550,375,617</u>	<u>32,331,438,494</u>
Profit before income taxes	<u>311,688,433</u>	<u>930,459,672</u>	<u>10,268,610,910</u>	<u>30,310,270,570</u>
Income tax expenses	(120,350,753)	(282,905,771)	(4,023,216,652)	(9,219,545,117)
Profit for the period	<u>191,337,680</u>	<u>647,553,901</u>	<u>6,245,394,258</u>	<u>21,090,725,453</u>
Earnings per share				
Basic earnings per share	0.04	0.16	1.42	5.28

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Profit for the period	191,337,680	647,553,901	6,245,394,258	21,090,725,453
Other comprehensive income (loss)				
Items that will be subsequently reclassified to profit or loss				
Exchange differences on translating financial statement	-	-	8,305,191,723	(3,473,293,000)
Gain (loss) on cash flow hedges	25,534,954	(24,612,895)	830,989,235	(800,393,187)
Income taxes relating to cash flow hedges	(5,106,990)	223,793	(173,567,095)	7,330,879
Other comprehensive income (loss) for the period - net of tax	<u>20,427,964</u>	<u>(24,389,102)</u>	<u>8,962,613,863</u>	<u>(4,266,355,308)</u>
Total comprehensive income for the period	<u>211,765,644</u>	<u>623,164,799</u>	<u>15,208,008,121</u>	<u>16,824,370,145</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
 CONSOLIDATED

Unit : US Dollar

	Other components of equity												
	Retained earnings					Other comprehensive income (loss)							
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences	Available-for-sales securities	Cash flow hedges	Income taxes relating	Share of other	Total other components of equity	Total equity
on translating financial statement							to cash flow hedges			comprehensive income (loss) of joint ventures			
Balance - as at January 1, 2014	150,683,762	3,439,036,612	156,570,483	15,048,319	431,231,212	7,547,030,327	(6,667,209)	325,205	(23,390,868)	8,952,260	-	(20,780,812)	11,718,820,103
Effects from changes in accounting policy	-	-	-	-	-	-	21,128	-	-	-	(21,328)	(200)	(200)
Balance - as at January 1, 2014 after adjustment	150,683,762	3,439,036,612	156,570,483	15,048,319	431,231,212	7,547,030,327	(6,646,081)	325,205	(23,390,868)	8,952,260	(21,328)	(20,780,812)	11,718,819,903
Changes in equity for the period													
Subordinated capital debentures	-	-	997,976,428	-	-	-	-	-	-	-	-	-	997,976,428
Interest expenses for subordinated capital debentures	-	-	-	-	(4,510,171)	-	-	-	-	-	-	-	(4,510,171)
Income tax expenses for subordinated capital debentures	-	-	-	-	898,830	-	-	-	-	-	-	-	898,830
Dividends paid	-	-	-	-	(361,997,046)	-	-	-	-	-	-	-	(361,997,046)
Total comprehensive income (loss) for the period	-	-	-	-	940,187,805	(12,660,189)	(42,098)	(27,925,370)	583,180	9,815	(40,034,662)	900,153,143	
Balance - as at June 30, 2014	150,683,762	3,439,036,612	1,154,546,911	15,048,319	431,231,212	8,121,609,745	(19,306,270)	283,107	(51,316,238)	9,535,440	(11,513)	(60,815,474)	13,251,341,087

Unit : US Dollar

	Other components of equity												
	Retained earnings					Other comprehensive income (loss)							
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences	Available-for-sales securities	Cash flow hedges	Income taxes relating	Share of other	Total other components of equity	Total equity
on translating financial statement							to cash flow hedges			comprehensive income (loss) of joint ventures			
Balance - as at January 1, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	7,462,227,174	(59,756,131)	(381,330)	(27,073,099)	(15,135,812)	-	(102,346,372)	12,547,983,647
Effects from changes in accounting policy	-	-	-	-	-	-	26,867	-	-	-	(26,867)	-	-
Balance - as at January 1, 2015 after adjustment	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	7,462,227,174	(59,729,264)	(381,330)	(27,073,099)	(15,135,812)	(26,867)	(102,346,372)	12,547,983,647
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(28,785,238)	-	-	-	-	-	-	(28,785,238)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	10,599,613	-	-	-	-	-	-	10,599,613
Dividends paid	-	-	-	-	(182,584,860)	-	-	-	-	-	-	-	(182,584,860)
Total comprehensive income (loss) for the period	-	-	-	-	298,915,098	(9,146,922)	121,965	19,554,063	(17,963,258)	(18,914)	(7,453,066)	291,462,032	
Balance - as at June 30, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	7,560,371,787	(68,876,186)	(259,365)	(7,519,036)	(33,099,070)	(45,781)	(109,799,438)	12,638,675,194

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
 CONSOLIDATED

Unit : Baht

	Retained earnings						Other components of equity					Total 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)						
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of joint ventures		
Balance - as at January 1, 2014	3,969,985,400	105,417,619,764	4,981,947,515	396,998,540	16,900,000,000	249,784,387,847	3,517,191,835	9,746,951	(726,780,356)	285,139,633	-	3,085,298,063	384,536,237,129
Effects from changes in accounting policy	-	-	-	-	-	-	693,281	-	-	-	(699,859)	(6,578)	(6,578)
Balance - as at January 1, 2014 after adjustment	3,969,985,400	105,417,619,764	4,981,947,515	396,998,540	16,900,000,000	249,784,387,847	3,517,885,116	9,746,951	(726,780,356)	285,139,633	(699,859)	3,085,291,485	384,536,230,551
Changes in equity for the period													
Subordinated capital debentures	-	-	32,285,171,703	-	-	-	-	-	-	-	-	-	32,285,171,703
Interest expenses for subordinated capital debentures	-	-	-	-	-	(146,369,498)	-	-	-	-	-	-	(146,369,498)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	29,169,884	-	-	-	-	-	-	29,169,884
Dividends paid	-	-	-	-	-	(11,433,098,321)	-	-	-	-	-	-	(11,433,098,321)
Total comprehensive income (loss) for the period	-	-	-	-	-	30,621,455,285	(4,933,178,590)	(1,406,295)	(905,816,545)	19,682,399	326,208	(5,820,392,823)	24,801,062,462
Balance - as at June 30, 2014	3,969,985,400	105,417,619,764	37,267,119,218	396,998,540	16,900,000,000	268,855,545,197	(1,415,293,474)	8,340,656	(1,632,596,901)	304,822,032	(373,651)	(2,735,101,338)	430,072,166,781

Unit : Baht

	Retained earnings						Other components of equity					Total 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)						
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of joint ventures		
Balance - as at January 1, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	247,056,626,655	4,048,990,886	(13,245,841)	(849,818,574)	(495,782,393)	-	2,690,144,078	413,619,878,885
Effects from changes in accounting policy	-	-	-	-	-	-	885,631	-	-	-	(885,631)	-	-
Balance - as at January 1, 2015 after adjustment	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	247,056,626,655	4,049,876,517	(13,245,841)	(849,818,574)	(495,782,393)	(885,631)	2,690,144,078	413,619,878,885
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(968,407,674)	-	-	-	-	-	-	(968,407,674)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	357,011,161	-	-	-	-	-	-	357,011,161
Dividends paid	-	-	-	-	-	(5,953,847,659)	-	-	-	-	-	-	(5,953,847,659)
Total comprehensive income (loss) for the period	-	-	-	-	-	9,928,346,758	9,863,450,291	4,013,569	636,041,195	(591,426,381)	(660,718)	9,911,417,956	19,839,764,714
Balance - as at June 30, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	250,419,729,241	13,913,326,808	(9,232,272)	(213,777,379)	(1,087,208,774)	(1,546,349)	12,601,562,034	426,894,399,427

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
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)			
							Cash flow hedges	Income taxes relating to cash flow hedges	Total other components of equity	
Balance - as at January 1, 2014	150,683,762	3,439,036,612	156,570,483	15,048,319	431,231,212	4,706,108,000	(18,388,347)	13,469,636	(4,918,711)	8,893,759,677
Changes in equity for the period										
Subordinated capital debentures	-	-	997,976,428	-	-	-	-	-	-	997,976,428
Interest expenses for subordinated capital debentures	-	-	-	-	-	(4,510,171)	-	-	-	(4,510,171)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	898,830	-	-	-	898,830
Dividends paid	-	-	-	-	-	(361,997,046)	-	-	-	(361,997,046)
Total comprehensive income (loss) for the period	-	-	-	-	-	647,553,901	(24,612,895)	223,793	(24,389,102)	623,164,799
Balance - as at June 30, 2014	150,683,762	3,439,036,612	1,154,546,911	15,048,319	431,231,212	4,988,053,514	(43,001,242)	13,693,429	(29,307,813)	10,149,292,517

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)			
							Cash flow hedges	Income taxes relating to cash flow hedges	Total other components of equity	
Balance - as at January 1, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	4,998,233,771	(27,648,253)	5,529,650	(22,118,603)	10,164,218,013
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(28,785,238)	-	-	-	(28,785,238)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	10,599,613	-	-	-	10,599,613
Dividends paid	-	-	-	-	-	(182,584,860)	-	-	-	(182,584,860)
Total comprehensive income (loss) for the period	-	-	-	-	-	191,337,680	25,534,954	(5,106,990)	20,427,964	211,765,644
Balance - as at June 30, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	4,988,800,966	(2,113,299)	422,660	(1,690,639)	10,175,213,172

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
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	Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2014	3,969,985,400	105,417,619,764	4,981,947,515	396,998,540	16,900,000,000	157,378,172,002	2,930,960,593	(569,054,935)	429,345,186	2,791,250,844	291,835,974,065
Changes in equity for the period											
Subordinated capital debentures	-	-	32,285,171,703	-	-	-	-	-	-	-	32,285,171,703
Interest expenses for subordinated capital debentures	-	-	-	-	-	(146,369,498)	-	-	-	-	(146,369,498)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	29,169,884	-	-	-	-	29,169,884
Dividends paid	-	-	-	-	-	(11,433,098,321)	-	-	-	-	(11,433,098,321)
Total comprehensive income (loss) for the period	-	-	-	-	-	21,090,725,453	(3,473,293,000)	(800,393,187)	7,330,879	(4,266,355,308)	16,824,370,145
Balance - as at June 30, 2014	3,969,985,400	105,417,619,764	37,267,119,218	396,998,540	16,900,000,000	166,918,599,520	(542,332,407)	(1,369,448,122)	436,676,065	(1,475,104,464)	329,395,217,978

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	Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	167,363,550,031	4,508,747,493	(875,174,167)	173,379,033	3,806,952,359	335,043,610,542
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(968,407,674)	-	-	-	-	(968,407,674)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	357,011,161	-	-	-	-	357,011,161
Dividends paid	-	-	-	-	-	(5,953,847,659)	-	-	-	-	(5,953,847,659)
Total comprehensive income (loss) for the period	-	-	-	-	-	6,245,394,258	8,305,191,723	830,989,235	(173,567,095)	8,962,613,863	15,208,008,121
Balance - as at June 30, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	167,043,700,117	12,813,939,216	(44,184,932)	(188,062)	12,769,566,222	343,686,374,491

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Cash flows from operating activities				
Profit before income taxes	453,418,238	1,516,355,242	15,051,337,092	49,386,531,643
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Share of gain of associates and joint ventures	(4,480,656)	(1,958,933)	(148,184,728)	(63,766,949)
Depreciation, depletion and amortization	1,454,010,882	1,116,596,394	47,862,065,873	36,331,499,867
Amortization of prepaid expenses	4,057,367	3,989,161	134,274,702	129,849,807
Amortization of exploration expenses	33,856,614	44,656,842	1,137,178,696	1,451,364,704
Loss on disposal of assets	5,266,743	366,808	175,786,052	11,995,043
Income recognized from deferred income	(7,240,991)	813,916	(238,624,590)	26,498,551
Loss on financial derivatives	60,804,416	25,984,792	1,891,231,178	845,528,612
Gain from restructuring of the ownership interests in KKD project	-	(25,192,533)	-	(819,434,195)
Employee benefit obligations	6,006,916	5,930,737	197,907,022	193,077,988
Other income	-	(11,390,218)	-	(370,829,647)
Loss on foreign exchange	19,212,150	29,781,612	633,130,346	969,595,565
Interest income less than interest expenses	117,167,269	100,984,191	3,864,284,061	3,287,232,641
	<u>2,142,078,948</u>	<u>2,806,918,011</u>	<u>70,560,385,704</u>	<u>91,379,143,630</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	170,280,087	279,013,614	5,611,526,476	9,083,805,062
Trade accounts receivable	33,143,927	(13,144,642)	1,092,247,641	(427,948,178)
Other accounts receivable	7,188,775	8,708,048	236,903,820	283,506,643
Inventories	(696,912)	(6,360,926)	(22,966,515)	(207,091,734)
Materials and supplies, net	(28,863,820)	(9,400,550)	(951,198,052)	(306,052,325)
Working capital from co-venturers	7,169,680	(31,623,640)	236,274,552	(1,029,566,187)
Other current assets	87,822,382	(3,132,254)	2,894,158,840	(101,976,342)
Prepaid expenses	1,215,573	622,246	40,058,817	20,258,367
Other non-current assets	(2,035,731)	(6,670,774)	(67,086,882)	(217,179,400)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(150,351,389)	(17,840,017)	(4,954,782,523)	(580,814,788)
Working capital to co-venturers	2,100,272	(11,083,777)	69,213,788	(360,852,899)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u> (Restated)	<u>2015</u>	<u>2014</u> (Restated)
Changes in operating liabilities increase (decrease) (continued)				
Accrued expenses	(110,944,151)	(27,503,248)	(3,656,129,450)	(895,419,195)
Other current liabilities	9,211,768	(16,494,734)	303,570,893	(537,016,613)
Deferred income	552,736	-	18,215,256	-
Provision	(30,587,296)	-	(1,007,994,672)	-
Other non-current liabilities	(1,497,574)	1,447,201	(49,352,084)	47,116,311
Currency translation differences	(4,668,373)	(7,168,765)	(153,844,747)	(233,392,423)
Interest received from bank deposits	19,776,330	11,612,781	651,722,700	378,075,614
Taxation paid	(894,533,440)	(1,186,766,602)	(29,479,066,865)	(38,637,385,118)
	<u>(885,717,156)</u>	<u>(1,035,786,039)</u>	<u>(29,188,529,007)</u>	<u>(33,721,933,205)</u>
Net cash provided by operating activities	1,256,361,792	1,771,131,972	41,371,856,697	57,657,210,425
Cash flows from investing activities				
Increase in short-term investments	(780,838,206)	-	(25,732,276,342)	-
Increase in investments in related parties	(2,650,000)	-	(87,329,913)	-
Decrease in investments in related parties	2,154,263	1,311,000	70,993,052	42,682,035
Cash received from restructuring of the ownership interests in KKD project	-	381,544,310	-	12,421,881,788
Cash payment from purchase of business	-	(812,832,638)	-	(26,463,272,237)
Dividends received from associates	3,515,138	3,465,130	115,840,264	112,813,737
Interest received from loans	306,625	338,765	10,104,719	11,029,137
Increase in property, plant and equipment	(968,427,068)	(1,111,836,307)	(31,914,208,015)	(36,197,890,540)
Increase in intangible assets	(150,280,373)	(133,473,572)	(4,952,442,205)	(4,345,479,401)
	<u>(1,896,219,621)</u>	<u>(1,671,483,312)</u>	<u>(62,489,318,440)</u>	<u>(54,418,235,481)</u>
Cash flows from financing activities				
Proceeds from issuance of debentures	-	601,455,768	-	19,581,506,681
Payments of debentures	-	(360,086,421)	-	(11,723,280,461)
Interest paid for loans	(103,996,146)	(86,314,564)	(3,427,160,136)	(2,810,130,499)
Net cash payment for financial derivative contract	-	(29,413,579)	-	(957,613,550)
Cash payments for financial costs	-	(735,207)	-	(23,936,048)
Proceeds from issuance of subordinated capital debentures	-	1,000,000,000	-	32,556,852,404
Interest paid for subordinated capital debentures	(28,785,238)	(4,510,172)	(948,608,436)	(146,836,992)
Cash payments for financial costs from issuance of subordinated capital debentures	-	(2,023,572)	-	(65,881,134)
Dividends paid	(182,584,860)	(367,075,435)	(6,017,026,367)	(11,950,820,782)
	<u>(315,366,244)</u>	<u>751,296,818</u>	<u>(10,392,794,939)</u>	<u>24,459,859,619</u>
Net cash provided by (used in) financing activities	(315,366,244)	751,296,818	(10,392,794,939)	24,459,859,619
Net increase (decrease) in cash and cash equivalents	(955,224,073)	850,945,478	(31,510,256,682)	27,698,834,563
Cash and cash equivalents at the beginning of the period	3,930,359,747	2,350,960,120	129,556,646,471	77,143,383,618
	2,975,135,674	3,201,905,598	98,046,389,789	104,842,218,181
Adjustment for the effect of exchange rate changes	(19,130,044)	5,389,571	1,798,091,488	(749,476,382)
	<u>2,956,005,630</u>	<u>3,207,295,169</u>	<u>99,844,481,277</u>	<u>104,092,741,799</u>
Cash and cash equivalents at the end of the period	2,956,005,630	3,207,295,169	99,844,481,277	104,092,741,799
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	702,133,508	423,870,807	23,138,587,889	13,799,899,289

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Cash flows from operating activities				
Profit before income taxes	311,688,433	930,459,672	10,268,610,910	30,310,270,570
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	631,405,598	496,981,764	20,787,625,443	16,182,616,174
Amortization of prepaid expenses	1,264,716	1,244,168	42,373,226	40,503,608
Amortization of exploration expenses	95,508	1,444,907	3,141,683	46,975,634
Loss on disposal of assets	3,021,764	48,019	100,243,987	1,578,225
Income recognized from deferred income	(802,550)	-	(26,447,788)	-
(Gain) loss on financial derivatives	(2,229,217)	369,713	(71,002,470)	12,048,616
Dividends received from related parties	(1,229,250)	(20,029,844)	(40,824,222)	(648,961,090)
Employee benefit obligations	5,362,096	5,251,235	176,662,128	170,956,764
Loss on foreign exchange	1,311,174	9,468,066	43,209,328	308,250,411
Interest income higher than interest expenses	(30,919,608)	(46,850,430)	(1,015,859,201)	(1,525,343,250)
	<u>918,968,664</u>	<u>1,378,387,270</u>	<u>30,267,733,024</u>	<u>44,898,895,662</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	35,025,667	218,221,846	1,154,259,803	7,104,616,444
Trade accounts receivable	846,856	1,006,356	27,907,855	32,763,794
Other accounts receivable	18,230,150	(15,361,105)	600,768,827	(500,109,220)
Inventories	392,880	(480,419)	12,947,236	(15,640,919)
Materials and supplies, net	(17,999,174)	1,224,463	(593,157,099)	39,864,649
Working capital from co-venturers	7,414,181	(2,640,085)	244,332,003	(85,952,864)
Other current assets	11,115,778	(18,781,570)	366,316,931	(611,468,811)
Other non-current assets	(196,315)	116,502	(6,469,508)	3,792,933
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(78,232,084)	(6,074,050)	(2,578,113,614)	(197,751,939)
Working capital to co-venturers	(300,507)	(1,989,010)	(9,903,122)	(64,755,908)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Changes in operating liabilities increase (decrease) (continued)				
Accrued expenses	(104,628,768)	(1,328,692)	(3,448,007,977)	(43,258,023)
Other current liabilities	(2,244,752)	3,842,652	(73,975,079)	125,104,659
Provision	(29,907,687)	-	(985,598,384)	-
Other non-current liabilities	(924,405)	(605,984)	(30,463,465)	(19,728,922)
Interest received from bank deposits	11,539,800	9,200,773	380,290,456	299,548,221
Taxation paid	(552,181,548)	(706,944,361)	(18,196,968,422)	(23,015,883,224)
	<u>(702,049,928)</u>	<u>(520,592,684)</u>	<u>(23,135,833,559)</u>	<u>(16,948,859,130)</u>
Net cash provided by operating activities	216,918,736	857,794,586	7,131,899,465	27,950,036,532
Cash flows from investing activities				
Increase in short-term investments	(780,838,206)	-	(25,732,276,342)	-
Increase in short-term loans to related parties	(95,529,747)	(62,602,309)	(3,148,152,635)	(2,038,134,138)
Cash received from long-term loans to related parties	630,955,937	1,176,751,943	20,792,953,534	38,311,339,330
Cash payments for long-term loans to related parties	(357,463,765)	(1,794,750,006)	(11,780,105,434)	(58,431,411,062)
Increase in investments in related parties	(74,011)	-	(2,439,021)	-
Dividends received from related parties	827,588	19,659,966	27,272,903	640,066,624
Interest received from loans	53,397,646	56,368,975	1,759,702,555	1,835,196,409
Increase in property, plant and equipment	(389,504,188)	(481,079,307)	(12,835,987,414)	(15,662,428,000)
Increase in intangible assets	(23,161,014)	(10,434,978)	(763,263,882)	(339,730,030)
	<u>(961,389,760)</u>	<u>(1,096,085,716)</u>	<u>(31,682,295,736)</u>	<u>(35,685,100,867)</u>
Net cash used in investing activities				
Cash flows from financing activities				
Increase in short-term loans from related parties	322,406,080	100,639,193	10,624,790,495	3,276,495,344
Proceeds from issuance of debentures	-	601,455,768	-	19,581,506,681
Payments of debentures	-	(360,086,421)	-	(11,723,280,461)
Interest paid for loans	(35,773,930)	(23,968,640)	(1,178,918,554)	(780,343,462)
Net cash payment for financial derivative contract	-	(29,413,579)	-	(957,613,550)
Cash payments for financial costs	-	(735,207)	-	(23,936,048)
Proceeds from issuance of subordinated capital debentures	-	1,000,000,000	-	32,556,852,404
Interest paid for subordinated capital debentures	(28,785,238)	(4,510,172)	(948,608,436)	(146,836,992)
Cash payments for financial costs from issuance of subordinated capital debentures	-	(2,023,572)	-	(65,881,134)
Dividends paid	(182,584,860)	(367,075,435)	(6,017,026,367)	(11,950,820,782)
	<u>75,262,052</u>	<u>914,281,935</u>	<u>2,480,237,138</u>	<u>29,766,142,000</u>
Net cash provided by financing activities				
Net increase (decrease) in cash and cash equivalents	(669,208,972)	675,990,805	(22,070,159,133)	22,031,077,665
Cash and cash equivalents at the beginning of the period	2,877,077,661	1,728,057,890	94,837,250,254	56,703,742,372
	2,207,868,689	2,404,048,695	72,767,091,121	78,734,820,037
Adjustment for the effect of exchange rate changes	(1,652,676)	(2,901,077)	1,751,876,688	(805,590,811)
Cash and cash equivalents at the end of the period	2,206,216,013	2,401,147,618	74,518,967,809	77,929,229,226
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	224,236,780	108,676,991	7,389,652,225	3,538,180,763
Long-term loans to related parties for interest rollover	28,159,274	13,029,178	927,979,987	424,189,024