

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
AND FINANCIAL INFORMATION
OF
PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED
AND SUBSIDIARIES
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2015



(TRANSLATION)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

The Office of the Auditor General of Thailand has reviewed the consolidated and separate statements of financial position as at June 30, 2015, the related consolidated and separate statements of income, and of comprehensive income for the three-month and six-month periods ended June 30, 2015, the related consolidated and separate statements of changes in equity, and cash flows for the six-month period ended June 30, 2015, and condensed notes to interim financial information of PTT Exploration and Production Public Company Limited and its subsidiaries and of PTT Exploration and Production Public Company Limited, respectively, which are presented in US Dollar and in Thai Baht. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". The responsibility of the Office of the Auditor General of Thailand is to express a conclusion on this interim financial information based on the review by the Office of the Auditor General of Thailand.

Scope of review

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

Office of the Auditor General



Conclusion

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

(Signed)

Sirin Phankasem
(Sirin Phankasem)
Deputy Auditor General

(Signed)

Adisorn Puawaranukroh
(Adisorn Puawaranukroh)
Director of Financial Audit Office No.8

Office of the Auditor General

July 27, 2015

(TRANSLATION)

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

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (Restated)	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (Restated)
Assets					
Current Assets					
Cash and cash equivalents	5	2,956,005,630	3,930,359,747	99,844,481,277	129,556,646,471
Short-term investments	6	780,838,206	-	26,374,233,888	-
Investments in trading securities	7	170,179	176,019	5,748,122	5,802,123
Account receivable - parent company	8	470,775,331	643,989,463	15,901,295,044	21,227,855,839
Trade accounts receivable	9	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	17	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	10	1,021,969	900,004	34,518,859	29,666,869
Investments in associates	12.4	40,988,166	39,096,736	1,384,450,031	1,288,747,596
Investments in joint ventures	12.5	20,139,072	23,547,349	680,233,868	776,193,509
Long-term loans to related parties	11.3	17,171,550	17,595,486	580,000,395	580,000,852
Property, plant and equipment, net	13, 14	11,000,040,490	11,485,942,752	371,546,422,274	378,611,689,000
Goodwill	15	1,126,774,429	1,126,774,429	38,058,860,483	37,141,920,076
Intangible assets, net	16	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	17	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

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

(Signed) Tevin Vongvanich
(Tevin Vongvanich)
President and Chief Executive Officer

(Signed) Yongyos Krongphanich
(Yongyos Krongphanich)
Senior Vice President, Finance Division
Acting Senior Vice President, Accounting Division

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

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (Restated)	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited) (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	18	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	17	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		2,083,520,299	2,876,735,279	70,374,701,284	94,825,974,156
Non-current Liabilities					
Debentures	18	2,485,573,053	2,504,874,682	83,954,761,108	82,568,305,427
Long-term loans from financial institution	18	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	12.5	-	2,557,525	-	84,303,810
Employee benefit obligations	19	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	17	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		7,636,436,851	7,862,182,149	257,934,584,132	259,161,503,642
Total Liabilities		9,719,957,150	10,738,917,428	328,309,285,416	353,987,477,798
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					
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		12,638,675,194	12,547,983,647	426,894,399,427	413,619,878,885
Total Liabilities and Equity		22,358,632,344	23,286,901,075	755,203,684,843	767,607,356,683

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

(TRANSLATION)

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PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2015

THE COMPANY

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)
Assets					
Current Assets					
Cash and cash equivalents	5	2,206,216,013	2,877,077,661	74,518,967,809	94,837,250,254
Short-term investments	6	780,838,206	-	26,374,233,888	-
Investments in trading securities	7	163,372	168,978	5,518,197	5,570,038
Account receivable - parent company	8	258,861,024	296,604,463	8,743,503,000	9,776,987,276
Trade accounts receivable	9	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	11.2	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	17	2,746,409	-	92,764,973	-
Others		37,909,004	51,584,569	1,280,445,709	1,700,384,649
Total Current Assets		3,642,615,957	3,501,242,099	123,035,994,523	115,411,612,834
Non-current Assets					
Investments in associates	12.4	25,577,427	25,577,427	863,924,240	843,109,979
Investments in subsidiaries	12.3	616,310,304	616,236,293	20,817,004,059	20,313,026,750
Long-term loans to related parties	11.3	6,003,255,364	6,278,771,022	202,770,893,969	206,967,433,244
Property, plant and equipment, net	13, 14	4,088,011,984	4,319,870,054	138,080,057,274	142,396,085,782
Intangible assets, net	16	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	17	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		10,975,297,758	11,471,651,870	370,710,689,963	378,140,616,100
Total Assets		14,617,913,715	14,972,893,969	493,746,684,486	493,552,228,934

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

(TRANSLATION)

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

	Notes	Unit : US Dollar		Unit : Baht	
		June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)	June 30, 2015 (Unaudited but reviewed)	December 31, 2014 (Audited)
Liabilities and Equity					
Current Liabilities					
Trade accounts payable		10,132,189	17,124,015	342,233,156	564,459,743
Current portion of long-term debts	18	50,000,000	50,000,000	1,688,841,151	1,648,152,421
Short-term loans from related parties	11.4	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	17	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		1,121,904,287	1,383,653,566	37,894,362,580	45,609,439,493
Non-current Liabilities					
Debentures	18	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	19	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	17	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		3,320,796,256	3,425,022,390	112,165,947,415	112,899,178,899
Total Liabilities		4,442,700,543	4,808,675,956	150,060,309,995	158,508,618,392
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		10,175,213,172	10,164,218,013	343,686,374,491	335,043,610,542
Total Liabilities and Equity		14,617,913,715	14,972,893,969	493,746,684,486	493,552,228,934

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

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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 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>

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

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

	Notes	Unit : US Dollar		Unit : Baht	
		2015	2014 (Restated)	2015	2014 (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		2,975,787,923	3,927,854,784	98,079,522,011	127,845,328,774
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	21	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	11.1	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		2,526,850,341	2,413,458,475	83,176,369,647	78,522,564,080
Share of gain of associates and joint ventures		4,480,656	1,958,933	148,184,728	63,766,949
Profit before income taxes		453,418,238	1,516,355,242	15,051,337,092	49,386,531,643
Income tax expenses		(154,503,140)	(576,167,437)	(5,122,990,334)	(18,765,076,358)
Profit for the period		298,915,098	940,187,805	9,928,346,758	30,621,455,285
Earnings per share					
Basic earnings per share	22	0.07	0.24	2.35	7.68

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

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

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

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

	Unit : US Dollar		Unit : Baht	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
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	<u>715,083,456</u>	<u>943,188,104</u>	<u>23,784,773,451</u>	<u>30,614,336,305</u>
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	<u>573,809,222</u>	<u>522,511,918</u>	<u>19,081,864,380</u>	<u>16,959,617,646</u>
Profit before income taxes	<u>141,274,234</u>	<u>420,676,186</u>	<u>4,702,909,071</u>	<u>13,654,718,659</u>
Income tax expenses	(125,792,944)	(71,505,351)	(4,198,803,448)	(2,319,690,040)
Profit for the period	<u>15,481,290</u>	<u>349,170,835</u>	<u>504,105,623</u>	<u>11,335,028,619</u>
Earnings per share				
Basic earnings (loss) per share	0.00	0.09	(0.01)	2.84

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 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>

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

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

	Notes	Unit : US Dollar		Unit : Baht	
		2015	2014	2015	2014
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		1,420,580,755	1,923,752,974	46,818,986,527	62,641,709,064
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	21	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	11.1	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		1,108,892,322	993,293,302	36,550,375,617	32,331,438,494
Profit before income taxes		311,688,433	930,459,672	10,268,610,910	30,310,270,570
Income tax expenses		(120,350,753)	(282,905,771)	(4,023,216,652)	(9,219,545,117)
Profit for the period		191,337,680	647,553,901	6,245,394,258	21,090,725,453
Earnings per share					
Basic earnings per share	22	0.04	0.16	1.42	5.28

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

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

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

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

Unit : US Dollar

Notes	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			
	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	-	(20,780,612)	11,718,820,103	
3	-	-	-	-	-	-	21,128	-	-	-	(21,328)	(200)	(200)	
	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														
	-	-	997,976,428	-	-	-	-	-	-	-	-	-	997,976,428	
	-	-	-	-	-	(4,510,171)	-	-	-	-	-	-	(4,510,171)	
	-	-	-	-	-	898,830	-	-	-	-	-	-	898,830	
24	-	-	-	-	-	(361,997,046)	-	-	-	-	-	-	(361,997,046)	
	-	-	-	-	-	940,187,805	(12,660,189)	(42,098)	(27,925,370)	583,180	9,815	(40,034,662)	900,153,143	
	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

Notes	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			
	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	
3	-	-	-	-	-	-	26,867	-	-	-	(26,867)	-	-	
	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														
	-	-	-	-	-	(28,785,238)	-	-	-	-	-	-	(28,785,238)	
	-	-	-	-	-	10,599,613	-	-	-	-	-	-	10,599,613	
24	-	-	-	-	-	(182,584,860)	-	-	-	-	-	-	(182,584,860)	
	-	-	-	-	-	298,915,098	(9,146,922)	121,965	19,554,063	(17,963,258)	(18,914)	(7,453,066)	291,462,032	
	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	

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

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

Unit : Baht

Notes	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)			Share of other comprehensive income (loss) of joint ventures					
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges		Income taxes relating to cash flow hedges				
	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		
3	-	-	-	-	-	-	693,281	-	-	-	(699,859)	(6,578)	(6,578)		
	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															
	-	-	32,285,171,703	-	-	-	-	-	-	-	-	-	32,285,171,703		
	-	-	-	-	-	(146,369,498)	-	-	-	-	-	-	(146,369,498)		
	-	-	-	-	-	29,169,884	-	-	-	-	-	-	29,169,884		
24	-	-	-	-	-	(11,433,098,321)	-	-	-	-	-	-	(11,433,098,321)		
	-	-	-	-	-	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		
	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

Notes	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)			Share of other comprehensive income (loss) of joint ventures					
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges		Income taxes relating to cash flow hedges				
	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		
3	-	-	-	-	-	-	885,631	-	-	-	(885,631)	-	-		
	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															
	-	-	-	-	-	(968,407,674)	-	-	-	-	-	-	(968,407,674)		
	-	-	-	-	-	357,011,161	-	-	-	-	-	-	357,011,161		
24	-	-	-	-	-	(5,953,847,659)	-	-	-	-	-	-	(5,953,847,659)		
	-	-	-	-	-	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		
	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		

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

(Unaudited
but reviewed)

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

Unit : US Dollar

Note	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total equity
							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	24	-	-	-	-	(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

Note	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total equity
							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	24	-	-	-	-	(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

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

(TRANSLATION)

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(Unaudited
but reviewed)

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

Unit : Baht

Note	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	24	-	-	-	-	(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

Note	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	24	-	-	-	-	(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	

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
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)

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
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 joint ventures	(2,650,000)	-	(87,329,913)	-
Decrease in investments in joint ventures	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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
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)

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
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 subsidiaries	(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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2015
(UNAUDITED BUT REVIEWED)

1. General Information

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

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

2. Basis of Interim Financial Information Preparation

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

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

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

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

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

3. Summary of Significant Accounting Policies

For preparing of the interim financial information, the Company applies the same accounting policies as in the financial statements for the year ended December 31, 2014, except for the following accounting policies.

From January 1, 2015, the Group has adopted Thai Accounting Standard No. 1 (revised 2014) "Presentation of financial statements", which required entities to present items in 'other comprehensive income' (OCI) on the criteria whether the transactions could be subsequently reclassified to profit or loss (reclassification adjustments) or not. The adoption of this standard impacts the presentation of the statement of comprehensive income. The Group has presented and reclassified the comparative financial information in accordance with the revised standard. The change does not impact to the operating result of the Group.

From January 1, 2015, the Group has adopted Thai Financial Reporting Standards No. 10 "Consolidated financial statements", No. 11 "Joint arrangements" and No. 12 "Disclosure of interests in other entities", including Thai Accounting Standards No. 27 (Revised 2014) "Separate financial statements" and No. 28 (Revised 2014) "Investments in associates and joint ventures", respectively. Thai Accounting Standard No. 27 (Revised 2014) provides accounting guidance for separate financial statements while Thai Accounting Standard No. 28 (Revised 2014) provides accounting guidance for investments in associates and joint ventures accounted for using equity method.

Thai Financial Reporting Standard No. 10 has established principles of control for the determination of which entities should be included within the consolidated financial statements and will be applied to all types of entities, including structured entities. This new standard provides the guidance to determine that the investor has control over the investee once it has exposure to variable returns from its involvement with the investee and has the ability to use its power over the investee to affect its return.

Thai Financial Reporting Standard No. 11 has established accounting principles for all joint arrangements. Under this standard, each party to the arrangements is required to classify its joint arrangements as either "Joint Operation" or "Joint Venture".

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. The standard requires the entity classified as joint operation to recognize for its share of assets, liabilities, revenues and expenses relating to the joint operation, and the joint venturer to recognize its investment in joint arrangement using equity method.

Thai Financial Reporting Standard No. 12 combines all the disclosure requirements for an entity's interests in subsidiaries, joint arrangements, associates and structured entities into one comprehensive disclosure standard.

The Group assessed the impact from the adoption of these standards which primarily related to the consideration of the definition of Group's joint arrangements that were previously defined as joint operations and accounted for by recognizing the shares of assets, liabilities, revenues and expenses relating to the joint operations, but then fell under the definition of joint ventures and should be accounted for using the equity method.

The Group has concluded that the adoption of these standards will have no material impact to the result of operation and net assets, but will impact the classification of the consolidated statements of financial position, the consolidated statements of income and of comprehensive income for the period ended June 30, 2015.

The Group has retrospectively adjusted for the change in the accounting policies. The impacts from using the equity method instead of recognizing the share of assets, liabilities, revenues and expenses relating to the joint operation to the consolidated interim financial information increase (decrease) are as follows:

(TRANSLATION)

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	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	December 31, 2014	January 1, 2014	December 31, 2014	January 1, 2014
Statement of Financial Position				
Cash and cash equivalents	(5.55)	(6.08)	(183.13)	(199.43)
Other accounts receivable	(0.03)	(0.84)	(0.98)	(27.66)
Accrued interests receivable	-	0.22	-	7.28
Other current assets	(0.05)	(0.01)	(1.50)	(0.23)
Investments in joint ventures	23.55	24.67	776.19	809.58
Long-term loans to related parties	-	9.50	-	311.72
Property, plant and equipment, net	(21.48)	(21.64)	(708.05)	(710.12)
Intangible assets, net	(0.01)	(0.01)	(0.19)	(0.24)
Trade accounts payable	(0.36)	(0.88)	(11.80)	(28.79)
Accrued expenses	(0.01)	(5.29)	(0.40)	(173.60)
Other current liabilities	(2.66)	(4.23)	(87.60)	(138.74)
Share of loss of joint ventures	2.56	18.21	84.30	597.79
Provision for decommissioning costs	(3.10)	(2.00)	(102.16)	(65.76)

(TRANSLATION)

27

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
	<u>June 30, 2014</u>	<u>June 30, 2014</u>
Statement of Income For the Three-month Period		
Gain on foreign exchange	-	(0.25)
Interest income	0.09	2.81
Other income	(1.02)	(32.91)
Administrative expenses	(0.07)	(2.13)
Depreciation, depletion and amortization	(0.29)	(9.45)
Finance costs	(0.02)	(0.80)
Share of gain of associates and joint ventures	0.55	17.97
Profit for the period	-	-
Basic earnings per share	-	-
Statement of Comprehensive Income For the Three-month Period		
Exchange differences on translating financial statement	0.0004	0.01
Share of other comprehensive income (loss) of joint ventures	(0.0004)	(0.01)
Other comprehensive income (loss) for the period - net of tax	-	-
Total comprehensive income for the period	-	-

(TRANSLATION)

28

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
	<u>June 30, 2014</u>	<u>June 30, 2014</u>
Statement of Income For the Six-month Period		
Gain on foreign exchange	0.04	1.19
Interest income	0.18	5.89
Other income	(2.02)	(65.66)
Administrative expenses	(0.20)	(6.41)
Depreciation, depletion and amortization	(0.58)	(18.87)
Finance costs	(0.04)	(1.33)
Share of gain of associates and joint ventures	0.96	31.43
Income tax expenses	(0.02)	(0.54)
Profit for the period	-	-
Basic earnings per share	-	-
Statement of Comprehensive Income For the Six-month Period		
Exchange differences on translating financial statement	(0.01)	(0.32)
Share of other comprehensive income of joint ventures	0.01	0.33
Other comprehensive income (loss) for the period - net of tax	0.0002	0.007
Total comprehensive income for the period	0.0002	0.007

4. **New and revised Accounting Standards, Financial Reporting Standards, Interpretation to Accounting Standards and Interpretation to Financial Reporting Standards**

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

■ Effective for the periods beginning on or after January 1, 2015

Thai Accounting Standard No. 1 (Revised 2014)	Presentation of financial statements
Thai Accounting Standard No. 2 (Revised 2014)	Inventories
Thai Accounting Standard No. 7 (Revised 2014)	Statement of cash flows
Thai Accounting Standard No. 8 (Revised 2014)	Accounting policies, changes in accounting estimates and errors
Thai Accounting Standard No. 10 (Revised 2014)	Events after the reporting period
Thai Accounting Standard No. 11 (Revised 2014)	Construction contracts
Thai Accounting Standard No. 12 (Revised 2014)	Income taxes
Thai Accounting Standard No. 16 (Revised 2014)	Property, plant and equipment
Thai Accounting Standard No. 17 (Revised 2014)	Leases
Thai Accounting Standard No. 18 (Revised 2014)	Revenue
Thai Accounting Standard No. 19 (Revised 2014)	Employee benefits
Thai Accounting Standard No. 20 (Revised 2014)	Accounting for government grants and disclosure of government assistance
Thai Accounting Standard No. 21 (Revised 2014)	The effects of changes in foreign exchange rates
Thai Accounting Standard No. 23 (Revised 2014)	Borrowing costs
Thai Accounting Standard No. 24 (Revised 2014)	Related party disclosures
Thai Accounting Standard No. 26 (Revised 2014)	Accounting and reporting by retirement benefit plans
Thai Accounting Standard No. 27 (Revised 2014)	Separate financial statements
Thai Accounting Standard No. 28 (Revised 2014)	Investments in associates and joint ventures
Thai Accounting Standard No. 29 (Revised 2014)	Financial reporting in hyperinflationary economies
Thai Accounting Standard No. 33 (Revised 2014)	Earnings per share
Thai Accounting Standard No. 34 (Revised 2014)	Interim financial reporting
Thai Accounting Standard No. 36 (Revised 2014)	Impairment of assets
Thai Accounting Standard No. 37 (Revised 2014)	Provisions, contingent liabilities and contingent assets

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Thai Accounting Standard No. 38 (Revised 2014)	Intangible assets
Thai Accounting Standard No. 40 (Revised 2014)	Investment property
Thai Financial Reporting Standard No. 2 (Revised 2014)	Share-based payment
Thai Financial Reporting Standard No. 3 (Revised 2014)	Business combinations
Thai Financial Reporting Standard No. 5 (Revised 2014)	Non-current assets held for sale and discontinued operations
Thai Financial Reporting Standard No. 6 (Revised 2014)	Exploration for and evaluation of mineral resources
Thai Financial Reporting Standard No. 8 (Revised 2014)	Operating segments
Thai Financial Reporting Standard No. 10	Consolidated financial statements
Thai Financial Reporting Standard No. 11	Joint arrangements
Thai Financial Reporting Standard No. 12	Disclosure of interests in other entities
Thai Financial Reporting Standard No. 13	Fair value measurement
Thai Standing Interpretations Committee No. 10 (Revised 2014)	Government assistance – no specific relation to operating activities
Thai Standing Interpretations Committee No. 15 (Revised 2014)	Operating leases - incentives
Thai Standing Interpretations Committee No. 25 (Revised 2014)	Income taxes – changes in the tax status of an entity or its shareholders
Thai Standing Interpretations Committee No. 27 (Revised 2014)	Evaluating the substance of transactions involving the legal form of a lease
Thai Standing Interpretations Committee No. 29 (Revised 2014)	Service concession arrangements : Disclosures
Thai Standing Interpretations Committee No. 31 (Revised 2014)	Revenue – barter transactions involving advertising services
Thai Standing Interpretations Committee No. 32 (Revised 2014)	Intangible assets – web site costs
Thai Financial Reporting Interpretation Committee No. 1 (Revised 2014)	Changes in existing decommissioning, restoration and similar liabilities
Thai Financial Reporting Interpretation Committee No. 4 (Revised 2014)	Determining whether an arrangement contains a lease
Thai Financial Reporting Interpretation Committee No. 5 (Revised 2014)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
Thai Financial Reporting Interpretation Committee No. 7 (Revised 2014)	Applying the restatement approach under TAS 29 financial reporting in hyperinflationary economies

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Thai Financial Reporting Interpretation Committee No. 10 (Revised 2014)	Interim financial reporting and impairment
Thai Financial Reporting Interpretation Committee No. 12 (Revised 2014)	Service concession arrangements
Thai Financial Reporting Interpretation Committee No. 13 (Revised 2014)	Customer loyalty programmes
Thai Financial Reporting Interpretation Committee No. 14	TAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction
Thai Financial Reporting Interpretation Committee No. 15 (Revised 2014)	Agreements for the construction of real estate
Thai Financial Reporting Interpretation Committee No. 17 (Revised 2014)	Distributions of non-cash assets to owners
Thai Financial Reporting Interpretation Committee No. 18 (Revised 2014)	Transfers of assets from customers
Thai Financial Reporting Interpretation Committee No. 20	Stripping costs in the production phase of a surface mine

- Effective for the periods beginning on or after January 1, 2016

Thai Financial Reporting Standard No. 4 (Revised 2014)	Insurance Contracts
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The Group's management has assessed and concluded that if these new and revised accounting standards, financial reporting standards, interpretation to accounting standards and interpretation to financial reporting standards are implemented, there will be no significant impact to the financial information presented, except as disclosed in note 3.

5. Cash and Cash Equivalents

Cash and cash equivalents comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014 (Restated)	Jun. 30, 2015	Dec. 31, 2014 (Restated)
Cash on hand and at banks	720.49	2,592.99	24,335.88	85,472.87
Cash equivalents				
- Fixed deposits	2,229.32	1,334.17	75,299.29	43,978.34
- Treasury bills	6.20	3.20	209.31	105.44
Total	<u>2,956.01</u>	<u>3,930.36</u>	<u>99,844.48</u>	<u>129,556.65</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014 (Restated)	Jun. 30, 2015	Dec. 31, 2014 (Restated)
Cash on hand and at banks	219.27	1,876.01	7,406.05	61,839.01
Cash equivalents				
- Fixed deposits	1,986.95	1,001.07	67,112.92	32,998.24
Total	<u>2,206.22</u>	<u>2,877.08</u>	<u>74,518.97</u>	<u>94,837.25</u>

The interest rate on saving deposits held at call with banks for the six-month period ended June 30, 2015 is between 0.00% – 2.05% per annum (during the year 2014: interest rate was between 0.00% - 2.05% per annum).

The interest rate on fixed deposits with banks for the six-month period ended June 30, 2015 is between 0.35% – 12.03% per annum (during the year 2014: interest rate was between 0.34% - 10.71% per annum).

The interest rate on treasury bills for the six-month period ended June 30, 2015 is between 1.46% – 1.93% per annum (during the year 2014: interest rate was between 1.97% - 2.26% per annum).

6. Short-term investments

Short-term investments comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Fixed deposits	780.84	-	26,374.23	-
Total	780.84	-	26,374.23	-

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Fixed deposits	780.84	-	26,374.23	-
Total	780.84	-	26,374.23	-

The interest rate on fixed deposits with banks that have maturity more than 3 months but within 12 months from the date of acquisition for the six-month period ended June 30, 2015 is between 0.70% – 1.00% per annum (during the year 2014: nil).

7. Investments in Trading Securities

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
Balance as at January 1, 2015	0.176		5.802	
Loss on changes in fair value	(0.002)		(0.073)	
Foreign exchange differences	(0.004)		(0.120)	
Currency translation differences	-		0.139	
Balance as at June 30, 2015	0.170		5.748	

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
Balance as at January 1, 2015	0.169		5.570	
Loss on changes in fair value	(0.002)		(0.070)	
Foreign exchange differences	(0.004)		(0.116)	
Currency translation differences	-		0.134	
Balance as at June 30, 2015	0.163		5.518	

8. Account Receivable - Parent Company

Account receivable - parent company comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Sales of petroleum products	441.40	613.89	14,908.95	20,235.51
Gas pipeline construction service	29.38	30.10	992.35	992.35
Total	470.78	643.99	15,901.30	21,227.86

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Sales of petroleum products	229.48	266.50	7,751.15	8,784.64
Gas pipeline construction service	29.38	30.10	992.35	992.35
Total	258.86	296.60	8,743.50	9,776.99

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Not yet due	407.98	600.24	13,780.17	19,785.75
Past due				
- Up to 3 months	1.46	1.18	49.24	38.98
- 3 - 6 months	1.35	2.26	45.59	74.41
- Over 6 months	59.99	40.31	2,026.30	1,328.72
Total	470.78	643.99	15,901.30	21,227.86

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Not yet due	226.59	293.64	7,653.50	9,679.33
Past due				
- Up to 3 months	-	-	-	-
- 3 - 6 months	-	-	-	-
- Over 6 months	32.27	2.96	1,090.00	97.66
Total	258.86	296.60	8,743.50	9,776.99

9. Trade Accounts Receivable

Trade accounts receivable comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Binh Son Refining & Petrochemical Co.,Ltd.	20.58	18.72	695.05	617.15
Glencore Singapore Pte Ltd.	6.49	-	219.36	-
Ministry of Oil and Gas (Oman)	2.16	-	72.81	-
Mobil Oil Australia Pty Ltd.	-	5.72	-	188.54
Myanmar Oil and Gas Enterprise	46.60	100.89	1,574.09	3,325.67
Myanmar Petrochemical Enterprise	-	2.75	-	90.66
Perusahaan Gas Negara	-	0.12	-	4.06
Petroliam Nasional Berhad	18.12	-	611.92	-
SembCorp Gas Pte. Ltd	13.33	5.76	450.14	189.77
Star Petroleum Refining Co., Limited	8.19	9.32	276.70	307.18
Unipecc Asia Co.,Ltd.	-	8.51	-	280.45
Vietnam National Oil and Gas Group	0.70	0.99	23.77	32.64
Vitol Asia Pte Limited	3.58	-	121.03	-
Electricity Generating Authority of Thailand	1.41	1.53	47.71	50.26
Others	0.07	0.06	2.27	2.00
Total	121.23	154.37	4,094.85	5,088.38

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Star Petroleum Refining Co., Limited	0.72	1.53	24.16	50.54
Electricity Generating Authority of Thailand	0.35	0.38	11.92	12.57
Others	0.02	0.02	0.57	0.50
Total	1.09	1.93	36.65	63.61

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Not yet due	121.23	153.26	4,094.85	5,051.89
Past due				
- Up to 3 months	-	-	-	-
- 3 - 6 months	-	-	-	-
- Over 6 months	-	1.11	-	36.49
Total	121.23	154.37	4,094.85	5,088.38

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Not yet due	1.09	1.93	36.65	63.61
Past due				
- Up to 3 months	-	-	-	-
- 3 - 6 months	-	-	-	-
- Over 6 months	-	-	-	-
Total	1.09	1.93	36.65	63.61

10. Investments in Available-For-Sale Securities

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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2015	0.90	29.67
Unrealized gain on investments in available-for-sale securities	0.12	4.01
Currency translation differences	-	0.84
Balance as at June 30, 2015	1.02	34.52

11. Significant Transactions with Related Parties

Significant transactions with related parties are summarized as follows:

11.1 Revenues and Expenses with Related Parties

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2015	2014	2015	2014
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	2,499.61	3,126.67	82,356.29	101,774.38
Amortization of deferred remuneration under agreement	0.87	0.87	28.72	28.38
Subsidiaries, associates, joint ventures and joint operations				
Interest income	0.31	0.34	10.10	11.03
Rental and service expenses	9.15	9.34	301.56	304.01
Information technology and communication expenses	4.94	4.73	162.91	154.15
Director and senior management				
Director's remuneration	0.60	1.20	19.84	39.03
Senior management's remuneration *	2.05	1.74	67.23	56.62

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	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2015	2014	2015	2014
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	1,309.01	1,791.51	43,142.48	58,334.93
Amortization of deferred remuneration under agreement	0.87	0.87	28.72	28.38
Subsidiaries, associates, joint ventures and joint operations				
Interest income	82.74	73.87	2,726.19	2,404.36
Management and service fees	0.16	0.16	5.33	5.27
Rental and service expenses	9.15	9.34	301.56	304.01
Information technology and communication expenses	4.94	4.73	162.91	154.15
Director and senior management				
Director's remuneration	0.60	1.20	19.84	39.03
Senior management's remuneration *	2.05	1.74	67.23	56.62

* Exclusive of the remuneration for senior management seconded to PTT Public Company Limited.

11.2 Short-term Loans to Related Parties

Short-term loans to related parties comprised:

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Subsidiaries				
PTTEP Offshore Investment Company Limited	147.92	52.39	4,996.30	1,726.98
PTTEP Services Limited	-	7.66	-	252.49
Total	147.92	60.05	4,996.30	1,979.47

11.3 Long-term Loans to Related Parties

Long-term loans to related parties comprised:

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Associates				
Energy Complex Company Limited	17.17	17.60	580.00	580.00
Total	17.17	17.60	580.00	580.00

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Subsidiaries				
PTTEP International Limited	1,227.89	1,016.94	41,474.21	33,521.38
PTTEP Offshore Investment Company Limited	4,758.20	5,244.23	160,716.68	172,866.05
Associates				
Energy Complex Company Limited	17.17	17.60	580.00	580.00
Total	6,003.26	6,278.77	202,770.89	206,967.43

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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2015	17.60	580.00
Foreign exchange differences	(0.43)	(13.97)
Currency translation differences	-	13.97
Balance as at June 30, 2015	<u>17.17</u>	<u>580.00</u>

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2015	6,278.77	206,967.43
Addition	385.62	12,708.08
Repayment	(630.96)	(20,792.95)
Foreign exchange differences	(30.17)	(994.66)
Currency translation differences	-	4,882.99
Balance as at June 30, 2015	<u>6,003.26</u>	<u>202,770.89</u>

The Company has provided loans to subsidiaries for the six-month period ended June 30, 2015 with an interest rate between 0.70% - 4.40% per annum (during the year 2014: interest rate was between 0.70% - 4.40% per annum). The subsidiaries shall occasionally repay the loans. In addition, the Company has provided loans to an associate for the six-month period ended June 30, 2015 with an interest rate between 3.35% – 3.55% per annum (during the year 2014: interest rate was between 3.55% - 4.10% per annum).

11.4 Short-term Loans from Related Parties

Short-term loans from related parties comprised:

Loans from	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Subsidiaries				
PTTEP International Limited	444.72	151.81	15,021.30	5,004.16
PTTEP Services Limited	5.74	-	193.93	-
Total	<u>450.46</u>	<u>151.81</u>	<u>15,215.23</u>	<u>5,004.16</u>

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

12.1 Details of subsidiaries, associates, joint ventures and joint operations

Company name	Registered country	Type of business	Percentage of interest (including indirect holding)	
			Jun. 30, 2015	Dec. 31, 2014
<u>Subsidiaries</u>				
PTTEP International Limited (PTTEPI)	Thailand	Petroleum	100	100
PTTEP Offshore Investment Company Limited (PTTEPO)	Cayman Islands	Petroleum	100	100
PTTEP Services Limited (PTTEP Services)	Thailand	Human resource support	100	100
PTTEP Siam Limited (PTTEPS)	Thailand	Petroleum	100	100
PTTEP MEA Limited (PTTEP MEA)	Cayman Islands	Petroleum	100	100
PTTEP HK Holding Limited (PTTEP HK)	Hong Kong	Petroleum	100	100
PTTEP Treasury Center Company Limited (PTTEP TC) ¹	Thailand	Treasury center for the Group's business	100	-
PTTEP Southwest Vietnam Company Limited (PTTEP SV)	Cayman Islands	Petroleum	100	100
PTTEP Kim Long Vietnam Company Limited (PTTEP KV)	Cayman Islands	Petroleum	100	100
PTTEP Hoang-Long Company Limited (PTTEP HL) ²	Cayman Islands	Petroleum	100	100
PTTEP Hoan-Vu Company Limited (PTTEP HV) ³	Cayman Islands	Petroleum	100	100
PTTEP Oman Company Limited (PTTEP OM)	Cayman Islands	Petroleum	100	100
PTTEP Algeria Company Limited (PTTEP AG)	Cayman Islands	Petroleum	100	100
PTTEP Iran Company Limited (PTTEP IR)	Cayman Islands	Petroleum	100	100
PTTEP Holding Company Limited (PTTEPH)	Cayman Islands	Petroleum	100	100
PTTEP Indonesia Company Limited (PTTEP ID)	Cayman Islands	Petroleum	100	100
PTTEP Africa Investment Limited (PTTEP AI)	Cayman Islands	Petroleum	100	100
PTTEP Rommana Company Limited (PTTEPR)	Cayman Islands	Petroleum	100	100
PTTEP Australia Pty Limited (PTTEP AU)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia Offshore Pty Limited (PTTEP AO)	Commonwealth of Australia	Petroleum	100	100
PTTEP South Asia Limited (PTTEP SA)	Cayman Islands	Petroleum	100	100

Company name	Registered country	Type of business	Percentage of interest (including indirect holding)	
			Jun. 30, 2015	Dec. 31, 2014
			Subsidiaries (Continued)	
PTTEP New Zealand Limited (PTTEP NZ)	Cayman Islands	Petroleum	100	100
PTTEP Semai II Limited (PTTEP SM)	Cayman Islands	Petroleum	100	100
PTTEP Australia Perth Pty Limited (PTTEP AP)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia Browse Basin Pty Limited (PTTEP AB)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia International Finance Pty Limited (PTTEP AIF)	Commonwealth of Australia	Investment funding for the Group's business	100	100
PTTEP Australasia Pty Limited (PTTEP AA)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australia Timor Sea Pty Limited (PTTEP AT)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Finance) Pty Limited (PTTEP AAF)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Petroleum) Pty Limited (PTTEP AAP)	Commonwealth of Australia	Petroleum	100	100
Tullian Pty Limited (PTTEP AAT)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Operations) Pty Limited (PTTEP AAO)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Ashmore Cartier) Pty Limited (PTTEP AAA)	Commonwealth of Australia	Petroleum	100	100
PTTEP Australasia (Staff) Pty Limited (PTTEP AAS)	Commonwealth of Australia	Petroleum	100	100
PTTEP International Holding Company Limited (PTTEP IH)	Cayman Islands	Petroleum	100	100
PTTEP Southwest Vietnam Pipeline Company Limited (PTTEP SVPC)	Cayman Islands	Gas pipeline transportation	100	100
PTTEP FLNG Holding Company Limited (PTTEP FH)	Hong Kong	Petroleum	100	100

Company name	Registered country	Type of business	Percentage of interest (including indirect holding)	
			Jun. 30, 2015	Dec. 31, 2014
Subsidiaries (Continued)				
JV Shore Base Limited (JV Shore Base)	Cayman Islands	Petroleum	100	100
PTTEP Netherland Holding Limited (PTTEP NL)	Cayman Islands	Petroleum	100	100
JV Marine Limited (JV Marine)	Cayman Islands	Petroleum	100	100
PTTEP South Mandar Limited (PTTEP SMD)	Cayman Islands	Petroleum	100	100
PTTEP South Sageri Limited (PTTEP SS)	Cayman Islands	Petroleum	100	100
PTTEP Sadang Limited (PTTEP SD)	Cayman Islands	Petroleum	100	100
PTTEP Malunda Limited (PTTEP ML)	Cayman Islands	Petroleum	100	100
PTTEP Netherlands Coöperatie U.A. (PTTEP NC)	Netherlands	Petroleum	100	100
PTTEP Canada Limited (PTTEP CA)	Canada	Petroleum	100	100
PTTEP Canada International Finance Limited (PTTEP CIF)	Canada	Investment funding for the Group's business	100	100
Cove Energy Limited (Cove)	United Kingdom of Great Britain and Northern Ireland	Petroleum	100	100
Cove Energy Mozambique Rovuma Onshore Limited (CEMROL)	Republic of Cyprus	Petroleum	100	100
Cove Energy East Africa Limited (CEEAL)	Republic of Cyprus	Petroleum	100	100
Cove Energy Mozambique Rovuma Offshore Limited (CEMROFL)	Republic of Cyprus	Petroleum	100	100
Cove Mozambique Terra Limitada (CMTL)	Republic of Mozambique	Petroleum	100	100
Cove Mozambique Energia Limitada (CMEL)	Republic of Mozambique	Petroleum	100	100
Cove Energy Kenya Limited (CEKL)	Republic of Kenya	Petroleum	100	100
PTTEP Netherlands Holding Coöperatie U.A. (PTTEP NH)	Netherlands	Petroleum	100	100

Company name	Registered country	Type of business	Percentage of interest (including indirect holding)	
			Jun. 30, 2015	Dec. 31, 2014
<u>Subsidiaries (Continued)</u>				
PTTEP Brazil Investment B.V. (PTTEP BI)	Netherlands	Petroleum	100	100
PTTEP Brazil Investments in Oil and Gas Exploration and Production Limitada (PTTEP BL)	Federative Republic of Brazil	Petroleum	100	100
Sinphuhorm Holdings Limited (SHL)	Cayman Islands	Petroleum	100	100
PTTEP SP Limited (PTTEP SP)	United Kingdom of Great Britain and Northern Ireland	Petroleum	100	100
PTTEP G7 Limited (PTTEP G7)	Thailand	Petroleum	100	100
<u>Associates</u>				
Energy Complex Company Limited (Energy Complex)	Thailand	Property rental services	50	50
PTT ICT Solutions Company Limited (PTT ICT)	Thailand	Information technology and communication services	20	20
PTTEP AP Group's Associates ⁴	Commonwealth of Australia	Air base services	50	50
UAQ Petroleum Limited (UAQ)	Hong Kong	Petroleum	30	30
<u>Joint Ventures</u>				
PTT FLNG Limited (PTT FLNG)	Hong Kong	Production and sale of petroleum product	50	50
Erawan 2 FSO Bahamas Limited (Erawan 2) ⁵	Bahamas	FSO rental services	13.11	13.11

Company name	Registered country	Type of business	Percentage of interest (including indirect holding)	
			Jun. 30, 2015	Dec. 31, 2014
Joint Ventures (Continued)				
NST Supply Base Company Limited (NST)	Thailand	Petroleum supply base, port and warehouse	15.67	15.67
Joint Operations				
Carigali – PTTEPI Operating Company Sdn Bhd. (CPOC)	Malaysia	Petroleum	50	50
Moattama Gas Transportation Company (MGTC)	Bermuda	Gas pipeline transportation	25.50	25.50
Taninthayi Pipeline Company LLC (TPC)	Cayman Islands	Gas pipeline transportation	19.3178	19.3178
Orange Energy Limited (Orange)	Thailand	Petroleum	53.9496	53.9496
B8/32 Partners Limited (B8/32 Partners)	Thailand	Petroleum	25.0009	25.0009
Leismer Aerodrome Limited (LAL)	Canada	Air transportation	32	32
Groupement Bir Seba (GBRS)	People's Democratic Republic of Algeria	Petroleum	35	35
Andaman Transportation Limited (ATL)	Cayman Islands	Gas pipeline transportation	80	80
Natuna 2 B.V. (Natuna 2)	Netherlands	Petroleum	50	50

¹ On May 27, 2015, the group has established PTTEP Treasury Center Company Limited, as disclosed in Note 26.

² PTTEP HL has shareholding in Hoang-Long Joint Operating Company 28.5%.

³ PTTEP HV has shareholding in Hoan-Vu Joint Operating Company 25%.

⁴ PTTEP AP's group associates are Mungalalu Truscott Airbase Pty Ltd. and Troughton Island Pty Ltd.

⁵ Erawan 2 has shareholding in Asia Pacific Marine Services (EF) B.V. 100%.

12.2 Investments in Subsidiaries, Associates and Joint Ventures

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

	Unit : Million US Dollar	Unit : Million Baht
	<u>Consolidated</u>	<u>Consolidated</u>
Balance as at January 1, 2015	39.10	1,288.75
Effects from the adoption of TFRS 11	20.99	691.89
Balance as at January 1, 2015 (Restated)	60.09	1,980.64
Share of net gain from investments after income taxes	4.48	148.18
Dividends received from associates	(1.23)	(40.51)
Dividends received from joint ventures	(2.69)	(88.57)
Share of other comprehensive income	(0.02)	(0.66)
Increase in investment	2.65	87.33
Decrease in investment	(2.15)	(70.99)
Currency translation differences	-	49.26
Balance as at June 30, 2015	<u>61.13</u>	<u>2,064.68</u>

	Unit : Million US Dollar	Unit : Million Baht
	<u>The Company</u>	<u>The Company</u>
Balance as at January 1, 2015	641.82	21,156.14
Increase in investment	0.07	2.44
Currency translation differences	-	522.35
Balance as at June 30, 2015	<u>641.89</u>	<u>21,680.93</u>

12.3 Investments in Subsidiaries

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

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
PTTEP International Limited	516.38	516.38	17,441.80	17,021.58
PTTEP Services Limited	0.01	0.01	0.21	0.21
PTTEP Siam Limited	99.79	99.79	3,370.62	3,289.41
PTTEP Offshore Investment Company Limited	0.005	0.005	0.17	0.17
PTTEP MEA Limited	0.05	0.05	1.69	1.65
PTTEP HK Holding Limited	0.0003	0.0003	0.01	0.01
PTTEP Treasury Center Company Limited	0.07	-	2.50	-
Total	<u>616.31</u>	<u>616.24</u>	<u>20,817.00</u>	<u>20,313.03</u>

12.4 Investments in Associates

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Energy Complex Company Limited	28.51	27.57	962.95	908.58
PTT ICT Solutions Company Limited	5.27	5.17	177.93	170.43
PTTEP AP group's associates	7.21	6.36	243.56	209.73
UAQ Petroleum Limited	0.0004	0.0004	0.01	0.01
Total	<u>40.99</u>	<u>39.10</u>	<u>1,384.45</u>	<u>1,288.75</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Energy Complex Company Limited	24.79	24.79	837.31	817.13
PTT ICT Solutions Company Limited	0.79	0.79	26.61	25.98
Total	<u>25.58</u>	<u>25.58</u>	<u>863.92</u>	<u>843.11</u>

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12.5 Investments in Joint Ventures and Share of Loss of Joint Ventures

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014 (Restated)	Jun. 30, 2015	Dec. 31, 2014 (Restated)
Investments in joint ventures				
Erawan 2 FSO Bahamas Limited	19.90	22.62	672.02	745.52
NST Supply Base Company Limited	0.01	0.93	0.27	30.67
PTT FLNG Limited	0.23	-	7.94	-
Total	20.14	23.55	680.23	776.19
Share of loss of joint ventures				
PTT FLNG Limited	-	(2.56)	-	(84.30)
Total	-	(2.56)	-	(84.30)

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12.6 Investments in Joint Operations

The transactions of investments in joint operations included in the Company's financial information are as follows:

	Unit : Million US Dollar									
	CPOC		MGTC		TPC		Orange		B8/32 Partners	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Statements of financial position:										
Current assets	6.20	0.24	29.91	40.79	20.36	26.84	104.24	105.85	11.48	10.23
Non-current assets	-	-	59.99	62.38	35.01	36.17	239.78	249.02	82.51	86.16
Current liabilities	(6.15)	(0.19)	(1.69)	(1.34)	(8.28)	(7.20)	(26.54)	(34.67)	(8.19)	(12.29)
Non-current liabilities	-	-	(29.81)	(33.41)	(11.59)	(11.98)	(190.34)	(187.85)	(61.11)	(60.32)
Net assets	<u>0.05</u>	<u>0.05</u>	<u>58.40</u>	<u>68.42</u>	<u>35.50</u>	<u>43.83</u>	<u>127.14</u>	<u>132.35</u>	<u>24.69</u>	<u>23.78</u>

	Unit : Million US Dollar									
	KOSP		LAL		GBRS		ATL		Natuna 2 B.V.	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Statements of financial position:										
Current assets	-	-	0.73	0.89	2.22	2.51	71.38	80.61	31.14	24.52
Non-current assets	-	-	4.48	4.86	-	-	689.92	694.69	406.49	411.31
Current liabilities	-	-	(0.14)	(0.16)	(2.22)	(2.51)	(15.74)	(43.76)	(11.76)	(19.01)
Non-current liabilities	-	-	-	-	-	-	(574.72)	(674.22)	(117.80)	(122.33)
Net assets	<u>-</u>	<u>-</u>	<u>5.07</u>	<u>5.59</u>	<u>-</u>	<u>-</u>	<u>170.84</u>	<u>57.32</u>	<u>308.07</u>	<u>294.49</u>

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Unit : Million US Dollar

	CPOC		MGTC		TPC		Orange		B8/32 Partners	
	For the six-month periods ended									
	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014
Statements of income:										
Revenues	-	-	75.50	83.69	37.89	50.66	63.32	127.12	24.81	53.76
Expenses	-	-	(4.85)	(4.33)	(2.90)	(2.84)	(72.60)	(75.12)	(23.04)	(28.85)
Profit (loss) before income taxes	-	-	70.65	79.36	34.99	47.82	(9.28)	52.00	1.77	24.91
Income taxes	-	-	(18.45)	(19.34)	(9.33)	(12.00)	4.06	(24.05)	(0.85)	(11.54)
Net profit (loss)	-	-	52.20	60.02	25.66	35.82	(5.22)	27.95	0.92	13.37

Unit : Million US Dollar

	KOSP		LAL		GBRS		ATL		Natuna 2 B.V.	
	For the six-month periods ended									
	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014
Statements of income:										
Revenues	-	68.32	0.52	0.43	-	-	145.40	11.63	35.47	53.46
Expenses	-	(74.67)	(0.65)	(0.73)	-	-	(31.87)	(18.44)	(24.45)	(23.57)
Profit (loss) before income taxes	-	(6.35)	(0.13)	(0.30)	-	-	113.53	(6.81)	11.02	29.89
Income taxes	-	-	-	-	-	-	-	-	2.56	(11.17)
Net profit (loss)	-	(6.35)	(0.13)	(0.30)	-	-	113.53	(6.81)	13.58	18.72

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Unit : Million Baht

	CPOC		MGTC		TPC		Orange		B8/32 Partners	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Statements of financial position:										
Current assets	209.26	7.87	1,010.23	1,344.53	687.61	884.78	3,520.73	3,489.20	387.91	337.15
Non-current assets	-	-	2,026.51	2,056.35	1,182.57	1,192.40	8,099.01	8,208.60	2,786.91	2,839.99
Current liabilities	(207.65)	(6.30)	(57.23)	(44.02)	(279.65)	(237.42)	(896.47)	(1,142.78)	(276.56)	(405.13)
Non-current liabilities	-	-	(1,006.85)	(1,101.42)	(391.32)	(394.82)	(6,429.00)	(6,192.13)	(2,064.16)	(1,988.19)
Net assets	1.61	1.57	1,972.66	2,255.44	1,199.21	1,444.94	4,294.27	4,362.89	834.10	783.82

Unit : Million Baht

	KOSP		LAL		GBRS		ATL		Natuna 2 B.V.	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Statements of financial position:										
Current assets	-	-	24.73	29.40	75.08	82.89	2,411.03	2,657.13	1,051.86	808.11
Non-current assets	-	-	151.19	160.29	-	-	23,303.22	22,898.96	13,729.91	13,558.15
Current liabilities	-	-	(4.67)	(5.28)	(75.08)	(82.89)	(531.48)	(1,442.62)	(397.12)	(626.74)
Non-current liabilities	-	-	-	-	-	-	(19,412.17)	(22,224.19)	(3,978.96)	(4,032.31)
Net assets	-	-	171.25	184.41	-	-	5,770.60	1,889.28	10,405.69	9,707.21

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Unit : Million Baht

	CPOC		MGTC		TPC		Orange		B8/32 Partners	
	For the six-month periods ended									
	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014
Statements of income:										
Revenues	-	-	2,489.68	2,722.03	1,248.53	1,647.15	2,086.68	4,138.26	816.89	1,750.27
Expenses	-	-	(159.13)	(140.95)	(95.81)	(92.44)	(2,396.35)	(2,444.94)	(758.93)	(939.36)
Profit (loss) before income taxes	-	-	2,330.55	2,581.08	1,152.72	1,554.71	(309.67)	1,693.32	57.96	810.91
Income taxes	-	-	(609.58)	(629.45)	(308.11)	(389.94)	134.06	(783.08)	(27.59)	(375.62)
Net profit (loss)	-	-	1,720.97	1,951.63	844.61	1,164.77	(175.61)	910.24	30.37	435.29

Unit : Million Baht

	KOSP		LAL		GBRS		ATL		Natuna 2 B.V.	
	For the six-month periods ended									
	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014	Jun. 30, 2015	Jun. 30, 2014
Statements of income:										
Revenues	-	2,228.71	17.12	14.33	-	-	4,797.67	377.45	1,169.76	1,740.62
Expenses	-	(2,436.35)	(21.57)	(23.85)	-	-	(1,050.48)	(599.38)	(805.75)	(766.35)
Profit (loss) before income taxes	-	(207.64)	(4.45)	(9.52)	-	-	3,747.19	(221.93)	364.01	974.27
Income taxes	-	-	-	-	-	-	-	-	88.02	(364.25)
Net profit (loss)	-	(207.64)	(4.45)	(9.52)	-	-	3,747.19	(221.93)	452.03	610.02

13. Property, Plant and Equipment, Net

Unit : Million US Dollar

	Consolidated					
	Oil and Gas Properties			Pipeline	Others	Total
	Proved Properties and Related Producing Properties	Support Equipment and Facilities	Decommissioning Costs			
<u>Historical cost</u>						
Balance as at January 1, 2015	20,773.81	186.67	1,983.59	854.08	152.23	23,950.38
Effects from the adoption of TFRS 11	-	-	(2.90)	-	(21.74)	(24.64)
Balance as at January 1, 2015 (Restated)	20,773.81	186.67	1,980.69	854.08	130.49	23,925.74
Increase	982.19	7.60	-	14.00	1.01	1,004.80
Decrease	(5.30)	(0.21)	(9.18)	-	(1.90)	(16.59)
Currency translation differences	-	(0.45)	-	-	(0.06)	(0.51)
Balance as at June 30, 2015	21,750.70	193.61	1,971.51	868.08	129.54	24,913.44
<u>Accumulated depreciation</u>						
Balance as at January 1, 2015	(10,914.66)	(120.36)	(646.49)	(130.63)	(54.63)	(11,866.77)
Effects from the adoption of TFRS 11	-	-	0.19	-	2.97	3.16
Balance as at January 1, 2015 (Restated)	(10,914.66)	(120.36)	(646.30)	(130.63)	(51.66)	(11,863.61)
Depreciation for the period	(1,169.83)	(7.19)	(277.50)	(14.32)	(6.77)	(1,475.61)
Decrease	-	0.20	0.12	-	1.59	1.91
Currency translation differences	-	0.10	-	-	-	0.10
Balance as at June 30, 2015	(12,084.49)	(127.25)	(923.68)	(144.95)	(56.84)	(13,337.21)
<u>Allowance for impairment of assets</u>						
Balance as at January 1, 2015	(576.19)	-	-	-	-	(576.19)
Increase	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
Balance as at June 30, 2015	(576.19)	-	-	-	-	(576.19)
Net book value as at December 31, 2014						
(Restated)	9,282.96	66.31	1,334.39	723.45	78.83	11,485.94
Net book value as at June 30, 2015	9,090.02	66.36	1,047.83	723.13	72.70	11,000.04

Depreciation included in the statement of income for the six-month period ended June 30, 2014 US Dollar 1,139.94 million

Depreciation included in the statement of income for the six-month period ended June 30, 2015 US Dollar 1,475.61 million

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Unit : Million Baht

	Consolidated					
	Oil and Gas Properties			Pipeline	Others	Total
	Proved Properties and Related Producing Properties	Support Equipment and Facilities	Decommissioning Costs			
<u>Historical cost</u>						
Balance as at January 1, 2015	684,767.96	6,153.36	65,385.26	28,153.06	5,018.04	789,477.68
Effects from the adoption of TFRS 11	-	-	(95.84)	-	(716.63)	(812.47)
Balance as at January 1, 2015 (Restated)	684,767.96	6,153.36	65,289.42	28,153.06	4,301.41	788,665.21
Increase	32,367.88	250.01	-	461.49	33.38	33,112.76
Decrease	(174.58)	(6.76)	(302.47)	-	(62.73)	(546.54)
Currency translation differences	17,708.34	142.78	1,604.29	706.54	103.43	20,265.38
Balance as at June 30, 2015	734,669.60	6,539.39	66,591.24	29,321.09	4,375.49	841,496.81
<u>Accumulated depreciation</u>						
Balance as at January 1, 2015	(359,780.52)	(3,967.53)	(21,310.26)	(4,305.94)	(1,800.83)	(391,165.08)
Effects from the adoption of TFRS 11	-	-	6.30	-	98.12	104.42
Balance as at January 1, 2015 (Restated)	(359,780.52)	(3,967.53)	(21,303.96)	(4,305.94)	(1,702.71)	(391,060.66)
Depreciation for the period	(38,536.89)	(237.00)	(9,131.37)	(471.99)	(223.34)	(48,600.59)
Decrease	-	6.67	4.09	-	52.26	63.02
Currency translation differences	(9,858.25)	(100.20)	(767.68)	(118.06)	(46.23)	(10,890.42)
Balance as at June 30, 2015	(408,175.66)	(4,298.06)	(31,198.92)	(4,895.99)	(1,920.02)	(450,488.65)
<u>Allowance for impairment of assets</u>						
Balance as at January 1, 2015	(18,992.86)	-	-	-	-	(18,992.86)
Increase	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
Currency translation differences	(468.88)	-	-	-	-	(468.88)
Balance as at June 30, 2015	(19,461.74)	-	-	-	-	(19,461.74)
Net book value as at December 31, 2014 (Restated)	305,994.58	2,185.83	43,985.46	23,847.12	2,598.70	378,611.69
Net book value as at June 30, 2015	307,032.20	2,241.33	35,392.32	24,425.10	2,455.47	371,546.42

Depreciation included in the statement of income for the six-month period ended June 30, 2014 Baht 37,100.79 million

Depreciation included in the statement of income for the six-month period ended June 30, 2015 Baht 48,600.59 million

	The Company				
	Oil and Gas Properties			Others	Total
	Proved Properties and Related Producing Properties	Support Equipment and Facilities	Decommissioning Costs		
<u>Historical cost</u>					
Balance as at January 1, 2015	9,006.30	57.90	1,003.40	90.71	10,158.31
Increase	394.51	1.55	-	0.53	396.59
Decrease	(0.07)	(0.01)	(0.37)	(1.47)	(1.92)
Balance as at June 30, 2015	9,400.74	59.44	1,003.03	89.77	10,552.98
<u>Accumulated depreciation</u>					
Balance as at January 1, 2015	(5,447.38)	(42.77)	(309.49)	(38.80)	(5,838.44)
Depreciation for the period	(458.01)	(1.68)	(162.94)	(5.18)	(627.81)
Decrease	-	0.01	0.12	1.15	1.28
Balance as at June 30, 2015	(5,905.39)	(44.44)	(472.31)	(42.83)	(6,464.97)
Net book value as at December 31, 2014	3,558.92	15.13	693.91	51.91	4,319.87
Net book value as at June 30, 2015	3,495.35	15.00	530.72	46.94	4,088.01

Depreciation included in the statement of income for the six-month period ended June 30, 2014 US Dollar 493.29 million

Depreciation included in the statement of income for the six-month period ended June 30, 2015 US Dollar 627.81 million

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Unit : Million Baht

	The Company				
	Oil and Gas Properties			Others	Total
	Proved Properties and Related Producing Properties	Support Equipment and Facilities	Decommissioning Costs		
<u>Historical cost</u>					
Balance as at January 1, 2015	296,875.28	1,908.74	33,074.84	2,990.11	334,848.97
Increase	13,001.11	50.78	-	17.40	13,069.29
Decrease	(2.63)	(0.36)	(11.83)	(48.39)	(63.21)
Currency translation differences	7,653.38	48.38	816.24	73.05	8,591.05
Balance as at June 30, 2015	317,527.14	2,007.54	33,879.25	3,032.17	356,446.10
<u>Accumulated depreciation</u>					
Balance as at January 1, 2015	(179,562.36)	(1,409.87)	(10,201.64)	(1,279.01)	(192,452.88)
Depreciation for the period	(15,085.11)	(55.20)	(5,359.72)	(170.68)	(20,670.71)
Decrease	-	0.36	4.09	37.92	42.37
Currency translation differences	(4,817.86)	(36.16)	(395.90)	(34.90)	(5,284.82)
Balance as at June 30, 2015	(199,465.33)	(1,500.87)	(15,953.17)	(1,446.67)	(218,366.04)
Net book value as at December 31, 2014	117,312.92	498.87	22,873.20	1,711.10	142,396.09
Net book value as at June 30, 2015	118,061.81	506.67	17,926.08	1,585.50	138,080.06

Depreciation included in the statement of income for the six-month period ended June 30, 2014 Baht 16,062.79 million

Depreciation included in the statement of income for the six-month period ended June 30, 2015 Baht 20,670.71 million

14. Carried Costs under Petroleum Sharing Contract

As at June 30, 2015, the Group presented carried costs paid to foreign governments under oil and gas properties, exploration and evaluation assets and other non-current assets in the statement of financial position and presented exploration expenses in the statement of income for the following projects:

Unit : Million US Dollar

Projects	Consolidated			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – June 30, 2015)
Vietnam 52/97	-	-	1.01	-
Vietnam B & 48/95	-	-	1.06	-
Vietnam 16-1 ⁽¹⁾	25.82	-	-	35.49
Vietnam 9-2 ⁽¹⁾	33.18	-	-	19.93
Algeria 433a & 416b	7.97	-	-	12.44
Algeria Hassi Ber Rekaiz	0.15	62.25	-	20.00
Myanmar PSC G & EP 2	-	5.59	-	3.47
Myanmar MOGE 3	-	-	-	0.03
Mozambique Rovuma Offshore Area 1	0.75	51.35	-	13.98
Mozambique Rovuma Onshore	-	0.98	-	2.72

Unit : Million Baht

Projects	Consolidated			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – June 30, 2015)
Vietnam 52/97	-	-	34.08	-
Vietnam B & 48/95	-	-	35.67	-
Vietnam 16-1 ⁽¹⁾	872.12	-	-	1,268.59
Vietnam 9-2 ⁽¹⁾	1,120.61	-	-	791.82
Algeria 433a & 416b	269.20	-	-	414.30
Algeria Hassi Ber Rekaiz	4.96	2,102.68	-	634.49
Myanmar PSC G & EP 2	-	188.73	-	108.26
Myanmar MOGE 3	-	-	-	0.86
Mozambique Rovuma Offshore Area 1	25.47	1,734.59	-	435.63
Mozambique Rovuma Onshore	-	33.04	-	88.25

⁽¹⁾ Vietnam 16-1 and Vietnam 9-2 projects had received the full recoupment of the carried costs from the recoupment based on their participating interests.

The Company				
Project	Carried Costs			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – June 30, 2015)
Algeria Hassi Ber Rekaiz	0.15	62.25	-	20.00

Unit : Million Baht

The Company				
Project	Carried Costs			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – June 30, 2015)
Algeria Hassi Ber Rekaiz	4.96	2,102.68	-	634.49

15. Goodwill

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
<u>Historical cost</u>		
Balance as at January 1, 2015	1,134.08	37,383.00
Currency translation differences	-	922.89
Balance as at June 30, 2015	1,134.08	38,305.89
<u>Allowance for impairment of assets</u>		
Balance as at January 31, 2015	(7.31)	(241.08)
Currency translation differences	-	(5.95)
Balance as at June 30, 2015	(7.31)	(247.03)
Net Book Value as at December 31, 2014	1,126.77	37,141.92
Net Book Value as at June 30, 2015	1,126.77	38,058.86

16. Intangible Assets, Net

Unit : Million US Dollar

	Consolidated		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2015	5,041.93	151.71	5,193.64
Effects from the adoption of TFRS 11	-	(0.01)	(0.01)
Balance as at January 1, 2015 (Restated)	5,041.93	151.70	5,193.63
Increase	147.69	1.23	148.92
Decrease	(28.13)	(0.31)	(28.44)
Currency translation differences	(136.62)	(0.01)	(136.63)
Balance as at June 30, 2015	5,024.87	152.61	5,177.48
<u>Accumulated amortization</u>			
Balance as at January 1, 2015	-	(42.52)	(42.52)
Effects from the adoption of TFRS 11	-	0.001	0.001
Balance as at January 1, 2015 (Restated)	-	(42.52)	(42.52)
Amortization for the period	-	(6.86)	(6.86)
Decrease	-	0.31	0.31
Currency translation differences	-	0.01	0.01
Balance as at June 30, 2015	-	(49.06)	(49.06)
<u>Allowance for impairment of assets</u>			
Balance as at January 1, 2015	(626.02)	-	(626.02)
Currency translation differences	43.81	-	43.81
Balance as at June 30, 2015	(582.21)	-	(582.21)
Net Book Value as at December 31, 2014 (Restated)	4,415.91	109.18	4,525.09
Net Book Value as at June 30, 2015	4,442.66	103.55	4,546.21

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Unit : Million Baht

	Consolidated		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2015	166,197.53	5,000.93	171,198.46
Effects from the adoption of TFRS 11	-	(0.24)	(0.24)
Balance as at January 1, 2015 (Restated)	166,197.53	5,000.69	171,198.22
Increase	4,867.15	40.46	4,907.61
Decrease	(927.10)	(10.20)	(937.30)
Currency translation differences	(413.25)	123.80	(289.45)
Balance as at June 30, 2015	169,724.33	5,154.75	174,879.08
<u>Accumulated amortization</u>			
Balance as at January 1, 2015	-	(1,401.64)	(1,401.64)
Effects from the adoption of TFRS 11	-	0.04	0.04
Balance as at January 1, 2015 (Restated)	-	(1,401.60)	(1,401.60)
Amortization for the period	-	(226.18)	(226.18)
Decrease	-	10.20	10.20
Currency translation differences	-	(39.66)	(39.66)
Balance as June 30, 2015	-	(1,657.24)	(1,657.24)
<u>Allowance for impairment of assets</u>			
Balance as at January 1, 2015	(20,635.61)	-	(20,635.61)
Currency translation differences	970.39	-	970.39
Balance as at June 30, 2015	(19,665.22)	-	(19,665.22)
Net Book Value as at December 31, 2014 (Restated)	145,561.92	3,599.09	149,161.01
Net Book Value as at June 30, 2015	150,059.11	3,497.51	153,556.62

Unit : Million US Dollar

	The Company		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2015	92.35	133.93	226.28
Increase	22.00	1.11	23.11
Decrease	(0.02)	-	(0.02)
Balance as at June 30, 2015	114.33	135.04	249.37
<u>Accumulated amortization</u>			
Balance as at January 1, 2015	-	(37.30)	(37.30)
Amortization for the period	-	(6.13)	(6.13)
Balance as at June 30, 2015	-	(43.43)	(43.43)
Net Book Value as at December 31, 2014	92.35	96.63	188.98
Net Book Value as at June 30, 2015	114.33	91.61	205.94

Unit : Million Baht

	The Company		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2015	3,044.00	4,415.02	7,459.02
Increase	725.00	36.19	761.19
Decrease	(0.51)	-	(0.51)
Currency translation differences	93.22	109.90	203.12
Balance as at June 30, 2015	3,861.71	4,561.11	8,422.82
<u>Accumulated amortization</u>			
Balance as at January 1, 2015	-	(1,229.57)	(1,229.57)
Amortization for the period	-	(202.00)	(202.00)
Currency translation differences	-	(35.37)	(35.37)
Balance as at June 30, 2015	-	(1,466.94)	(1,466.94)
Net Book Value as at December 31, 2014	3,044.00	3,185.45	6,229.45
Net Book Value as at June 30, 2015	3,861.71	3,094.17	6,955.88

17. Financial Derivatives

Financial derivatives are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Financial derivative assets				
<u>Financial derivative assets - Current</u>				
Oil price hedge	4.57	32.85	154.42	1,082.73
Forward foreign exchange	2.90	-	97.96	-
Total financial derivative assets - Current	<u>7.47</u>	<u>32.85</u>	<u>252.38</u>	<u>1,082.73</u>
<u>Financial derivative assets - Non - current</u>				
Interest rate swap	5.73	6.02	193.66	198.56
Cross currency and interest rate swap	117.67	83.03	3,974.37	2,736.85
Total financial derivative assets - Non - current	<u>123.40</u>	<u>89.05</u>	<u>4,168.03</u>	<u>2,935.41</u>
Financial derivative liabilities				
<u>Financial derivative liabilities - Current</u>				
Oil price hedge	32.64	-	1,102.41	-
Interest rate swap	0.12	0.21	3.98	7.03
Total financial derivative liabilities - Current	<u>32.76</u>	<u>0.21</u>	<u>1,106.39</u>	<u>7.03</u>
<u>Financial derivative liabilities - Non - current</u>				
Interest rate swap	3.11	2.89	105.19	95.24
Cross currency and interest rate swap	44.53	52.91	1,503.85	1,744.08
Total financial derivative liabilities - Non - current	<u>47.64</u>	<u>55.80</u>	<u>1,609.04</u>	<u>1,839.32</u>

The Group entered into a derivative on oil price hedged for the Group's petroleum products using the Brent crude oil price as a reference for the period from July 2015 to December 2015 of 13.45 million barrels.

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	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Financial derivative assets				
<u>Financial derivative assets - Current</u>				
Forward foreign exchange	2.75	-	92.76	-
Total financial derivative assets - Current	2.75	-	92.76	-
<u>Financial derivative assets - Non - current</u>				
Interest rate swap	5.73	6.02	193.66	198.56
Cross currency and interest rate swap	-	2.76	-	90.83
Total financial derivative assets - Non - current	5.73	8.78	193.66	289.39
Financial derivative liabilities				
<u>Financial derivative liabilities - Current</u>				
Interest rate swap	0.12	0.21	3.98	7.03
Total financial derivative liabilities - Current	0.12	0.21	3.98	7.03
<u>Financial derivative liabilities - Non - current</u>				
Interest rate swap	3.11	2.89	105.19	95.24
Cross currency and interest rate swap	44.53	52.91	1,503.85	1,744.08
Total financial derivative liabilities - Non - current	47.64	55.80	1,609.04	1,839.32

18. Loans and Debentures

Loans and debentures comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
<u>Current Liabilities</u>				
Current portion of debentures	699.82	699.22	23,637.61	23,048.28
Current portion of long-term loans from financial institution	50.00	50.00	1,688.84	1,648.15
Total current liabilities	749.82	749.22	25,326.45	24,696.43
<u>Non-current Liabilities</u>				
Debentures	2,485.57	2,504.87	83,954.76	82,568.30
Long-term loans from financial institutions	947.87	974.63	32,016.04	32,126.62
Total non-current liabilities	3,433.44	3,479.50	115,970.80	114,694.92

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
<u>Current Liabilities</u>				
Current portion of long-term loans from financial institution	50.00	50.00	1,688.84	1,648.15
Total current liabilities	50.00	50.00	1,688.84	1,648.15
<u>Non-current Liabilities</u>				
Debentures	1,299.96	1,319.42	43,908.44	43,492.23
Total non-current liabilities	1,299.96	1,319.42	43,908.44	43,492.23

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Movements in loans and debentures for the six-month period are as follows:

	Unit : Million US Dollar Consolidated	Unit : Million Baht Consolidated
Balance as at January 1, 2015	4,228.72	139,391.35
Deferred financing cost	3.08	89.40
Foreign exchange differences	(48.54)	(1,599.61)
Currency translation differences	-	3,416.11
Balance as at June 30, 2015	<u>4,183.26</u>	<u>141,297.25</u>

	Unit : Million US Dollar The Company	Unit : Million Baht The Company
Balance as at January 1, 2015	1,369.42	45,140.38
Deferred financing cost	0.29	7.75
Foreign exchange differences	(19.75)	(651.13)
Currency translation differences	-	1,100.28
Balance as at June 30, 2015	<u>1,349.96</u>	<u>45,597.28</u>

Debentures

The carrying value of unsecured and unsubordinated debentures comprised:

	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar Consolidated		Unit : Million Baht Consolidated	
				Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Maturity date within 1 year							
- Debentures US Dollar 500 million ¹	4.152	4.366	July 19, 2015	499.90	499.47	16,885.12	16,463.99
- Debentures US Dollar 200 million	4.152	4.326	August 4, 2015	199.92	199.75	6,752.49	6,584.29
Maturity date over 1 year but not exceeding 3 years							
- Debentures Baht 2,500 million ²	4.625	4.625	March 27, 2018	74.02	75.84	2,500.00	2,500.00
Maturity date over 3 years but not exceeding 5 years							
- Debentures US Dollar 500 million ¹	3.707	3.831	September 16, 2018	498.33	498.06	16,832.16	16,417.72
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	147.96	151.60	4,997.58	4,997.28
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	242.53	248.49	8,191.93	8,190.92
Maturity date over 5 years							
- Debentures US Dollar 700 million ¹	5.692	5.815	April 5, 2021	698.77	698.67	23,602.34	23,030.17
- Debentures Baht 11,400 million ⁵	4.82	4.89	June 6, 2029	337.12	345.43	11,386.77	11,386.31
- Debentures US Dollar 490 million ¹	6.35	6.507	June 12, 2042	486.84	486.78	16,443.98	16,045.90
Total Carrying Value				3,185.39	3,204.09	107,592.37	105,616.58

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	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar		Unit : Million Baht	
				The Company		The Company	
				Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Maturity date over 1 year but not exceeding 3 years							
- Debentures Baht 2,500 million ²	4.625	4.625	March 27, 2018	74.02	75.84	2,500.00	2,500.00
Maturity date over 3 years but not exceeding 5 years							
- Debentures US Dollar 500 million ¹	3.707	3.831	September 16, 2018	498.33	498.06	16,832.16	16,417.72
- Debentures Baht 5,000 million ³	4.80	4.873	May 29, 2019	147.96	151.60	4,997.58	4,997.28
- Debentures Baht 8,200 million ⁴	3.91	3.976	June 6, 2019	242.53	248.49	8,191.93	8,190.92
Maturity date over 5 years							
- Debentures Baht 11,400 million ⁵	4.82	4.89	June 6, 2029	337.12	345.43	11,386.77	11,386.31
Total Carrying Value				1,299.96	1,319.42	43,908.44	43,492.23

¹ The Company has Optional Redemption rights. The redemption price is the sum of the debenture par value, accrued interest, and interest payable up to the early redemption date plus an applicable premium whereby the applicable premium is the higher of the following:

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

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

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

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

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

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

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Long-term loans from financial institutions

Long-term loans from financial institutions comprised:

	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar		Unit : Million Baht	
				Consolidated		Consolidated	
				Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Maturity date within 1 year							
- Loan US Dollar 50 million ¹	LIBOR + 1.30	1.66	December 9, 2015	50.00	50.00	1,688.84	1,648.15
Maturity date over 1 year but not exceeding 3 years							
- Loan Canadian Dollar 300 million	CDOR + 1.70	3.29	May 11, 2017	238.89	256.40	8,068.79	8,451.75
- Loan Canadian Dollar 75 million	CDOR + 1.90	3.18	May 11, 2017	60.04	64.54	2,028.09	2,127.41
- Loan US Dollar 500 million	LIBOR + 0.985	1.79	November 24, 2017	495.12	494.12	16,723.52	16,287.62
- Loan US Dollar 75 million	LIBOR + 0.985	1.80	December 1, 2017	74.25	74.10	2,507.94	2,442.50
Maturity date over 3 years but not exceeding 5 years							
- Loan Canadian Dollar 100 million ²	CDOR + 2.10	3.51	September 19, 2019	79.57	85.47	2,687.70	2,817.34
				<u>997.87</u>	<u>1,024.63</u>	<u>33,704.88</u>	<u>33,774.77</u>

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	Interest rates (% per annum)	Effective interest rates (% per annum)	Maturity date	Unit : Million US Dollar		Unit : Million Baht	
				The Company		The Company	
				Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Maturity date within 1 year							
- Loan US Dollar 50 million ¹	LIBOR + 1.30	1.66	December 9, 2015	50.00	50.00	1,688.84	1,648.15
				<u>50.00</u>	<u>50.00</u>	<u>1,688.84</u>	<u>1,648.15</u>

¹ In April 2012, the Company swapped the interest rate on loan with a financial institution amounting to US Dollar 50 million to average interest rate of 2.25% per annum.

² Amortized loan with the repayment schedule of 4 installments will start from year 5.5.

19. Employee Benefit Obligations

The reconciliation details for the present value of the defined benefit obligation plans are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2015	110.90	3,655.48
Current service cost	4.09	134.61
Interest cost	1.92	63.30
Benefits paid	(1.72)	(56.76)
Foreign exchange differences	(2.77)	(91.03)
Currency translation differences	-	91.50
Balance as at June 30, 2015	112.42	3,797.10

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2015	100.52	3,313.30
Current service cost	3.58	117.95
Interest cost	1.78	58.71
Benefits paid	(1.54)	(50.72)
Foreign exchange differences	(2.50)	(82.37)
Currency translation differences	-	82.90
Balance as at June 30, 2015	101.84	3,439.77

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2015	2014	2015	2014
Current service cost	4.09	4.13	134.61	134.39
Interest cost	1.92	1.80	63.30	58.69
Expenses recognized in the statements of income	6.01	5.93	197.91	193.08

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2015	2014	2015	2014
Current service cost	3.58	3.57	117.95	116.39
Interest cost	1.78	1.68	58.71	54.57
Expenses recognized in the statements of income	5.36	5.25	176.66	170.96

Major Actuarial Assumptions

The Group's financial assumptions

	% per annum
Discount rate	3.6
Inflation rate	2.0
Credit interest rate on provident funds	4.8 – 6.6

The Group's demographic assumptions

- Mortality assumption: The mortality rate is from the Thailand Mortality Ordinary 2008 (TMO08) issued by the Office of the Insurance Commission. The TMO08 contains the results of the mortality investigation of policyholders of life insurance companies in Thailand. It is reasonable to assume that these rates would reflect of the mortality rate of the working population in Thailand.
- Turnover rate assumption:

Age-related scale	% per annum
Prior to age 30	2.5 - 16.0
Age 30-39	1.5 - 10.0
Age 40 thereafter	0.0 - 5.0

The turnover rate above reflects the rate at which employees voluntarily resign from service. It does not include death, disability, and early retirement. The calculation for the employee benefits is based on these assumptions.

20. Fair Value

20.1 Fair value estimation

The following table presents the financial assets and liabilities that are measured at fair value at 30 June 2015.

	Unit : Million US Dollar				Unit : Million Baht			
	Consolidated				Consolidated			
	June 30, 2015				June 30, 2015			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.17	-	-	0.17	5.75	-	-	5.75
Investments in available-for-sales securities	1.02	-	-	1.02	34.52	-	-	34.52
Financial derivatives								
- Oil price hedge	-	4.57	-	4.57	-	154.42	-	154.42
- Forward foreign exchange	-	2.90	-	2.90	-	97.96	-	97.96
- Interest rate swap	-	5.73	-	5.73	-	193.66	-	193.66
- Cross currency and interest rate swap	-	117.67	-	117.67	-	3,974.37	-	3,974.37
Total assets	1.19	130.87	-	132.06	40.27	4,420.41	-	4,460.68
Financial liabilities								
Financial derivatives								
- Oil price hedge	-	32.64	-	32.64	-	1,102.41	-	1,102.41
- Interest rate swap	-	3.23	-	3.23	-	109.17	-	109.17
- Cross currency and interest rate swap	-	44.53	-	44.53	-	1,503.85	-	1,503.85
Total liabilities	-	80.40	-	80.40	-	2,715.43	-	2,715.43

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Unit : Million US Dollar

Unit : Million Baht

	Consolidated				Consolidated			
	December 31, 2014				December 31, 2014			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.18	-	-	0.18	5.80	-	-	5.80
Investments in available-for-sales securities	0.90	-	-	0.90	29.67	-	-	29.67
Financial derivatives								
- Oil price hedge	-	32.85	-	32.85	-	1,082.73	-	1,082.73
- Interest rate swap	-	6.02	-	6.02	-	198.56	-	198.56
- Cross currency and interest rate swap	-	83.03	-	83.03	-	2,736.85	-	2,736.85
Total assets	1.08	121.90	-	122.98	35.47	4,018.14	-	4,053.61
Financial liabilities								
Financial derivatives								
- Interest rate swap	-	3.10	-	3.10	-	102.27	-	102.27
- Cross currency and interest rate swap	-	52.91	-	52.91	-	1,744.08	-	1,744.08
Total liabilities	-	56.01	-	56.01	-	1,846.35	-	1,846.35

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Unit : Million US Dollar

Unit : Million Baht

	The Company				The Company			
	June 30, 2015				June 30, 2015			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.16	-	-	0.16	5.52	-	-	5.52
Financial derivatives								
- Forward foreign exchange	-	2.75	-	2.75	-	92.76	-	92.76
- Interest rate swap	-	5.73	-	5.73	-	193.66	-	193.66
Total assets	0.16	8.48	-	8.64	5.52	286.42	-	291.94
Financial liabilities								
Financial derivatives								
- Interest rate swap	-	3.23	-	3.23	-	109.17	-	109.17
- Cross currency and interest rate swap	-	44.53	-	44.53	-	1,503.85	-	1,503.85
Total liabilities	-	47.76	-	47.76	-	1,613.02	-	1,613.02

(TRANSLATION)

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	Unit : Million US Dollar				Unit : Million Baht			
	The Company				The Company			
	December 31, 2014				December 31, 2014			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in trading securities	0.17	-	-	0.17	5.57	-	-	5.57
Financial derivatives								
- Interest rate swap	-	6.02	-	6.02	-	198.56	-	198.56
- Cross currency and interest rate swap	-	2.76	-	2.76	-	90.83	-	90.83
Total assets	0.17	8.78	-	8.95	5.57	289.39	-	294.96
Financial liabilities								
Financial derivatives								
- Interest rate swap	-	3.10	-	3.10	-	102.27	-	102.27
- Cross currency and interest rate swap	-	52.91	-	52.91	-	1,744.08	-	1,744.08
Total liabilities	-	56.01	-	56.01	-	1,846.35	-	1,846.35

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

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

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

20.2 Valuation Techniques Used to Derive Level 2 Fair Values

Financial derivatives used for hedging and Level 2 fair value measurements are as follows:

- Oil price hedge comprises oil price swaps and options. The fair value of the price level of oil price swaps is calculated based on the market price of futures contract. The fair value of the price level of oil price options is calculated using premium which requires various variable factors, such as the price level of swap, timing of exercise, and price volatility.
- The fair value of forward foreign exchange contracts is calculated using forward foreign exchange rates that are quoted in an active market.
- The fair value of interest rate swaps is calculated using forward interest rates extracted from observable yield curves in an interest market.
- The fair value of cross currency and interest rate swaps is calculated using forward interest rates derived from the yield curves in an observable interest market and forward foreign exchange rates that are quoted in an active market. The discount factors do not significantly impact to the fair value of Level 2 derivatives.

(TRANSLATION)

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

	Unit : Million US Dollar	
	Consolidated	
	June 30, 2015	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	801.63	860.47
Unsecured and unsubordinated debentures – US Dollar	2,383.76	2,561.88

	Unit : Million Baht	
	Consolidated	
	June 30, 2015	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	27,076.28	29,063.81
Unsecured and unsubordinated debentures – US Dollar	80,516.09	86,532.30

	Unit : Million US Dollar	
	The Company	
	June 30, 2015	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	801.63	860.47
Unsecured and unsubordinated debentures – US Dollar	498.33	520.76

	Unit : Million Baht	
	The Company	
	June 30, 2015	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	27,076.28	29,063.81
Unsecured and unsubordinated debentures – US Dollar	16,832.16	17,589.62

The fair value of the following financial assets and liabilities are close to their book value.

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

(TRANSLATION)

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21. Petroleum royalties and remuneration

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2015	2014	2015	2014
Petroleum royalties	302.86	395.09	9,985.23	12,863.33
Special remuneration benefits	-	1.86	-	60.35
Total	<u>302.86</u>	<u>396.95</u>	<u>9,985.23</u>	<u>12,923.68</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2015	2014	2015	2014
Petroleum royalties	164.28	225.35	5,414.40	7,337.84
Special remuneration benefits	-	-	-	-
Total	<u>164.28</u>	<u>225.35</u>	<u>5,414.40</u>	<u>7,337.84</u>

(TRANSLATION)

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22. Earnings per Share

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

	Unit : US Dollar		Unit : Baht	
	Consolidated		Consolidated	
	2015	2014	2015	2014
Profit attributable to shareholders (Unit : million)	298.92	940.19	9,928.35	30,621.46
<u>Less:</u> Interest expenses for subordinated capital debentures – net of tax (Unit : million)	(18.19)	(3.61)	(611.40)	(117.20)
Profit used to determine basic earnings per share (Unit : million)	280.73	936.58	9,316.95	30,504.26
Weighted average number of ordinary shares in issue during the period (million shares)	3,969.98	3,969.98	3,969.98	3,969.98
Basic earnings per share	0.07	0.24	2.35	7.68

	Unit : US Dollar		Unit : Baht	
	The Company		The Company	
	2015	2014	2015	2014
Profit attributable to shareholders (Unit : million)	191.34	647.55	6,245.39	21,090.73
<u>Less:</u> Interest expenses for subordinated capital debentures – net of tax (Unit : million)	(18.19)	(3.61)	(611.40)	(117.20)
Profit used to determine basic earnings per share (Unit : million)	173.15	643.94	5,633.99	20,973.53
Weighted average number of ordinary shares in issue during the period (million shares)	3,969.98	3,969.98	3,969.98	3,969.98
Basic earnings per share	0.04	0.16	1.42	5.28

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

23. Segment Information

Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2015									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Revenues - Third parties	114.36	249.11	-	-	-	8.13	65.69	-	-	437.29
- Related parties	1,869.74	437.87	186.48	-	-	5.52	193.04	-	(193.04)	2,499.61
Other revenues - Third parties	8.70	0.01	0.49	0.06	-	-	0.36	60.17	(53.04)	16.75
Total Revenues	1,992.80	686.99	186.97	0.06	-	13.65	259.09	60.17	(246.08)	2,953.65
Operating expenses	227.64	254.99	39.34	-	-	11.19	10.93	6.12	(201.39)	348.82
Administrative expenses	31.34	13.16	7.67	6.47	(1.05)	2.28	2.80	42.39	(44.85)	60.21
Exploration expenses										
- Amortization of dry holes and projects	5.75	26.66	0.16	0.25	1.01	0.02	-	-	-	33.85
- Geological and geophysical	1.66	5.87	1.65	2.98	5.30	0.36	-	-	-	17.82
Depreciation, depletion and amortization	993.60	207.58	221.78	-	0.58	3.39	14.87	1.72	0.61	1,444.13
Petroleum royalties and remuneration	246.74	56.12	-	-	-	-	-	-	-	302.86
(Gain) loss on foreign exchange	0.91	0.68	(0.06)	(1.24)	(0.39)	-	0.11	1.44	-	1.45
Share of gain of associates and joint ventures	-	-	(0.85)	-	-	-	-	(3.63)	-	(4.48)
Total Expenses	1,507.64	565.06	269.69	8.46	5.45	17.24	28.71	48.04	(245.63)	2,204.66
Segment result	485.16	121.93	(82.72)	(8.40)	(5.45)	(3.59)	230.38	12.13	(0.45)	748.99
Depreciation – general										(9.88)
Administrative expenses - general										(64.88)
Operating profit										674.23
Other income, net										1.97
Finance costs										
- Interest income										20.16
- Interest expenses and other finance costs										(140.92)
Loss on foreign exchange										(51.77)
Loss on financial derivatives										(47.60)
Management's remuneration										(2.65)
Profit before income taxes										453.42
Tax - Project	(143.40)	(40.36)	(8.50)	-	0.17	2.54	(27.78)	(2.28)		(219.61)
- Group										65.11
Net Profit (Loss)	341.76	81.57	(91.22)	(8.40)	(5.28)	(1.05)	202.60	9.85		298.92

Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2015									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Assets										
Segment assets	7,352.04	2,840.01	1,811.58	1,513.03	2,765.03	61.19	808.52	82.35		17,233.75
Investments under equity method	-	-	7.21	-	-	-	-	53.92		61.13
Unallocated assets										5,063.75
Total assets										22,358.63
Liabilities										
Segment liabilities	3,961.28	567.11	243.87	9.97	58.43	25.40	52.41	18.41		4,936.88
Unallocated liabilities										4,783.08
Total liabilities										9,719.96
Capital Expenditures	683.79	313.76	6.51	32.29	99.42	8.87	7.07	2.01		1,153.72

(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information for the six-month period ended June 30, 2015									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Revenues - Third parties	3,791.48	8,211.99	-	-	-	267.62	2,168.45	-	-	14,439.54
- Related parties	61,617.04	14,438.42	6,114.65	-	-	186.18	6,365.64	-	(6,365.64)	82,356.29
Other revenues - Third parties	287.63	0.38	16.10	1.96	-	-	11.92	1,982.60	(1,748.41)	552.18
Total Revenues	65,696.15	22,650.79	6,130.75	1.96	-	453.80	8,546.01	1,982.60	(8,114.05)	97,348.01
Operating expenses	7,506.55	8,409.17	1,302.63	-	-	368.81	359.26	205.56	(6,641.82)	11,510.16
Administrative expenses	1,035.10	432.72	252.56	212.49	(33.27)	75.06	92.57	1,395.89	(1,477.56)	1,985.56
Exploration expenses										
- Amortization of dry holes and projects	190.22	899.31	5.56	8.49	32.80	0.80	-	-	-	1,137.18
- Geological and geophysical	54.93	194.14	54.24	97.14	174.45	11.79	-	-	-	586.69
Depreciation, depletion and amortization	32,722.81	6,848.25	7,267.43	0.09	18.96	111.95	489.86	56.95	20.47	47,536.77
Petroleum royalties and remuneration	8,134.43	1,850.80	-	-	-	-	-	-	-	9,985.23
(Gain) loss on foreign exchange	25.23	23.98	(1.57)	(40.47)	(12.82)	(0.01)	3.81	47.74	-	45.89
Share of gain of associates and joint ventures	-	-	(27.96)	-	-	-	-	(120.22)	-	(148.18)
Total Expenses	49,669.27	18,658.37	8,852.89	277.74	180.12	568.40	945.50	1,585.92	(8,098.91)	72,639.30
Segment result	16,026.88	3,992.42	(2,722.14)	(275.78)	(180.12)	(114.60)	7,600.51	396.68	(15.14)	24,708.71
Depreciation - general										(325.29)
Administrative expenses - general										(2,137.03)
Operating profit										22,246.39
Other income, net										64.55
Finance costs										
- Interest income										666.96
- Interest expenses and other finance costs										(4,649.70)
Loss on foreign exchange										(1,712.67)
Loss on financial derivatives										(1,477.12)
Management's remuneration										(87.07)
Profit before income taxes										15,051.34
Tax - Project	(4,758.09)	(1,335.81)	(282.77)	-	5.06	83.52	(917.70)	(75.64)		(7,281.43)
- Group										2,158.44
Net Profit (Loss)	11,268.79	2,656.61	(3,004.91)	(275.78)	(175.06)	(31.08)	6,682.81	321.04		9,928.35

	Consolidated financial information for the six-month period ended June 30, 2015									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Assets										
Segment assets	248,328.43	95,926.50	61,189.40	51,105.57	93,394.06	2,066.95	27,309.15	2,781.49		582,101.55
Investments under equity method	-	-	243.56	-	-	-	-	1,821.12		2,064.68
Unallocated assets										171,037.45
Total assets										755,203.68
Liabilities										
Segment liabilities	133,799.65	19,155.04	8,237.14	336.67	1,973.74	858.04	1,770.20	621.72		166,752.20
Unallocated liabilities										161,557.09
Total liabilities										328,309.29
Capital Expenditures	22,534.06	10,340.04	214.45	1,063.99	3,276.36	292.14	233.17	66.16		38,020.37

(TRANSLATION)

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Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2014 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Revenues - Third parties	247.77	368.43	-	67.52	-	5.11	61.81	-	-	750.64
- Related parties	2,486.86	195.91	325.17	-	-	33.81	83.82	-	(83.82)	3,041.75
Other revenues - Third parties	6.57	-	20.24	1.30	-	-	0.39	50.85	(44.67)	34.68
Total Revenues	2,741.20	564.34	345.41	68.82	-	38.92	146.02	50.85	(128.49)	3,827.07
Operating expenses	245.12	139.78	109.90	58.88	-	12.76	6.48	7.03	(89.41)	490.54
Administrative expenses	42.78	22.92	8.16	7.05	(6.93)	2.17	3.78	42.66	(39.08)	83.51
Exploration expenses										
- Amortization of dry holes and projects	28.75	(1.12)	17.04	-	0.12	-	-	-	-	44.79
- Geological and geophysical	4.58	16.07	4.48	1.99	8.44	1.23	-	-	-	36.79
Depreciation, depletion and amortization	747.38	79.32	253.52	11.28	0.51	5.97	7.31	1.19	(0.08)	1,106.40
Petroleum royalties and remuneration	344.35	50.78	-	1.82	-	-	-	-	-	396.95
(Gain) loss on foreign exchange	18.37	(2.75)	(0.87)	0.03	0.05	-	0.11	(0.26)	-	14.68
Share of gain of associates and joint ventures	-	-	(0.44)	-	-	-	-	(1.52)	-	(1.96)
Total Expenses	1,431.33	305.00	391.79	81.05	2.19	22.13	17.68	49.10	(128.57)	2,171.70
Segment result	1,309.87	259.34	(46.38)	(12.23)	(2.19)	16.79	128.34	1.75	0.08	1,655.37
Depreciation - general										(10.20)
Administrative expenses - general										(59.41)
Operating profit										1,585.76
Other income, net										85.55
Other expenses										(41.12)
Finance costs										
- Interest income										10.24
- Interest expenses and other finance costs										(114.83)
Gain on foreign exchange										19.67
Loss on financial derivatives										(25.98)
Management's remuneration										(2.94)
Profit before income taxes										1,516.35
Tax - Project	(479.83)	(102.36)	(13.82)	-	-	(9.30)	(31.35)	(0.02)		(636.68)
- Group										60.52
Net Profit (Loss)	830.04	156.98	(60.20)	(12.23)	(2.19)	7.49	96.99	1.73		940.19

(TRANSLATION)

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Unit : Million US Dollar

	Consolidated financial information for the six-month period ended June 30, 2014 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Assets										
Segment assets	7,758.46	2,557.58	2,883.43	2,226.06	2,631.28	35.12	770.20	110.80		18,972.93
Investments under equity method	-	-	6.01	-	-	-	-	52.72		58.73
Unallocated assets										3,854.06
Total assets										22,885.72
Liabilities										
Segment liabilities	3,787.90	534.19	292.44	120.95	54.50	28.37	74.07	17.75		4,910.17
Unallocated liabilities										4,724.20
Total liabilities										9,634.37
Capital Expenditures	2,487.19	268.49	58.44	1,573.77	115.85	2.07	91.60	25.65		4,623.06

(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information for the six-month period ended June 30, 2014 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Revenues - Third parties	8,062.42	11,992.41	-	2,202.66	-	166.35	2,010.04	-	-	24,433.88
- Related parties	80,979.36	6,371.29	10,562.27	-	-	1,100.62	2,725.55	-	(2,725.55)	99,013.54
Other revenues - Third parties	212.77	-	658.28	42.37	-	-	12.73	1,655.29	(1,454.35)	1,127.09
Total Revenues	89,254.55	18,363.70	11,220.55	2,245.03	-	1,266.97	4,748.32	1,655.29	(4,179.90)	124,574.51
Operating expenses	7,975.69	4,545.43	3,564.82	1,921.14	-	415.35	211.16	230.18	(2,907.45)	15,956.32
Administrative expenses	1,393.07	746.24	265.50	229.26	(229.86)	70.83	123.07	1,388.96	(1,272.45)	2,714.62
Exploration expenses										
- Amortization of dry holes and projects	934.87	(36.98)	553.91	-	3.93	-	-	-	-	1,455.73
- Geological and geophysical	149.00	521.97	145.70	64.99	274.78	40.13	-	-	-	1,196.57
Depreciation, depletion and amortization	24,333.06	2,579.46	8,233.67	368.34	16.50	194.78	237.69	38.63	(2.49)	35,999.64
Petroleum royalties and remuneration	11,212.48	1,651.95	-	59.25	-	-	-	-	-	12,923.68
(Gain) loss on foreign exchange	598.17	(85.74)	(28.16)	0.98	1.67	0.01	3.72	(8.30)	-	482.35
Share of gain of associates and joint ventures	-	-	(14.29)	-	-	-	-	(49.48)	-	(63.77)
Total Expenses	46,596.34	9,922.33	12,721.15	2,643.96	67.02	721.10	575.64	1,599.99	(4,182.39)	70,665.14
Segment result	42,658.21	8,441.37	(1,500.60)	(398.93)	(67.02)	545.87	4,172.68	55.30	2.49	53,909.37
Depreciation - general										(331.86)
Administrative expenses - general										(1,927.43)
Operating profit										51,650.08
Other income, net										2,777.80
Other expenses										(1,337.67)
Finance costs										
- Interest income										333.81
- Interest expenses and other finance costs										(3,737.86)
Gain on foreign exchange										641.56
Loss on financial derivatives										(845.53)
Management's remuneration										(95.65)
Profit before income taxes										49,386.54
Tax - Project	(15,621.13)	(3,333.19)	(449.34)	-	-	(302.56)	(1,019.39)	(0.07)		(20,725.68)
- Group										1,960.60
Net Profit (Loss)	27,037.08	5,108.18	(1,949.94)	(398.93)	(67.02)	243.31	3,153.29	55.23		30,621.46

(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information for the six-month period ended June 30, 2014 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
Assets										
Segment assets	251,800.78	83,006.13	93,581.69	72,246.67	85,398.31	1,139.98	24,996.96	3,595.97		615,766.49
Investments under equity method	-	-	195.13	-	-	-	-	1,710.85		1,905.98
Unallocated assets										125,083.24
Total assets										742,755.71
Liabilities										
Segment liabilities	122,936.37	17,337.23	9,490.99	3,925.35	1,768.82	920.78	2,404.07	576.12		159,359.73
Unallocated liabilities										153,323.82
Total liabilities										312,683.55
Capital Expenditures	80,501.13	8,741.02	1,902.69	51,236.69	3,771.83	67.45	2,982.36	834.98		150,038.15

The Group is organized into the following business segments:

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

24. Dividends

On March 26, 2015, the Annual General Meeting of the Shareholders approved payment of a dividend for the year 2014 of Baht 4.50 per share. The Company made interim dividend payment for the first half-year operations of 2014 at the rate of Baht 3.00 per share on August 22, 2014 and for the second half-year operations of 2014 at the rate of Baht 1.50 per share on April 9, 2015.

On July 23, 2015, the Board of Directors' meeting approved payment of an interim dividend for the first half-year operations of 2015 at the rate of Baht 1.00 per share. The dividend will be paid on August 21, 2015.

25. Commitments and Contingent Liabilities

- Commitment under operating leases – the Group as a lessee

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Within 1 year	49.50	52.63	1,672.87	1,783.53
Over 1 year but not exceeding 5 years	98.10	65.83	3,312.68	2,170.11
Over 5 years	51.32	56.10	1,733.77	1,849.37
Total	198.92	174.56	6,719.32	5,803.01

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Jun. 30, 2015	Dec. 31, 2014	Jun. 30, 2015	Dec. 31, 2014
Within 1 year	27.42	32.12	926.29	1,058.53
Over 1 year but not exceeding 5 years	8.18	20.61	276.45	679.62
Over 5 years	0.06	0.08	1.90	2.84
Total	35.66	52.81	1,204.64	1,740.99

■ Commitment from loan agreements

- The Company has a subordinated loan agreement with Energy Complex Company Limited (Energy Complex), with the loan limit of Baht 1,250 million. The agreement shall continue for 13 years and 6 months effective from April 2, 2009. The total value of loans provided by the Energy Complex as at June 30, 2015 was US Dollar 17.17 million (Baht 580 million).

■ Commitment from loan and debenture guarantee of subsidiaries

- The Company has commitment from unsecured and unsubordinated debenture of US Dollar 500 million and US Dollar 200 million, respectively to guarantee for PTTEP Australia International Finance Pty Ltd (PTTEP AIF).
- The Company has commitment from loan guarantee within the credit facility of US Dollar 500 million and US Dollar 75 million, respectively to guarantee for PTTEP Offshore Investment Company Limited (PTTEPO).
- The Company has commitment from unsecured and unsubordinated debenture of US Dollar 490 million and US Dollar 700 million and loan guarantee of Canadian Dollar 300 million, Canadian Dollar 75 million and Canadian Dollar 100 million, respectively, to guarantee for PTTEP Canada International Finance Limited (PTTEP CIF).
- The Company has commitment from entering into a Cross Currency Swap transaction for PTTEP Canada Limited (PTTEP CA) to swap US Dollar for Canadian Dollar with notional amount of US Dollar 700 million to guarantee.

■ Obligation under Gas Sale Agreement

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

On June 30, 2015, PTTEPI had an obligation for the Shortfall as per GSA mentioned above with the approximate total cost for PTTEPI of US Dollar 16.99 million (Baht 573.77 million). Currently, negotiation between the buyer (PTT) and the seller are in process.

■ Contingent liabilities

- On August 26, 2010, PTTEP Australasia Pty Ltd (PTTEP AA) received a letter claiming for compensation relating to an incident of oil and natural gas leak in Montara area under PTTEP Australasia project from the Government of Indonesia. PTTEP AA has submitted the letter rejecting the claim for the compensation because the evidence provided by the Government of Indonesia is considered unproven and unsubstantiated. No verifiable scientific evidence has yet been provided to support the claim.

Subsequently on October 3, 2014, PTTEP AA received a warning letter of a class action from lawyers acting on behalf of the West Timor Care Foundation (the "WTCF"), a representative of West Timorese coastal fishermen and seaweed farmers who claim to have been affected by the Montara spill in 2009. At present, the Company considers that the claims from the Government of Indonesia and WTCF remain unproven and unsubstantiated.

- As at June 30, 2015, the Company had contingent liabilities in the form of letters of guarantee amounting to US Dollar 8.70 million (Baht 293.91 million) for the Company's financial information and US Dollar 34.49 million (Baht 1,165.09 million) for the consolidated financial information.

26. Significant Event during the Period

- On February 12, 2015, PTTEP Sadang Limited (PTTEP SD) and its joint ventures had received the official approval from the Government of Indonesia to terminate and return the exploration block of Indonesia Sadang Project.

- On May 8, 2015, PTTEP Malunda Limited (PTTEP ML) had submitted a request to terminate and return the exploration block of Indonesia Malunda Project after the fulfilment of the requirements of the Production Sharing Contract. The termination will be effective after the official approval from the Government of Indonesia.
- On May 15, 2015, PTTEP South Mandar Limited (PTTEP SMD) and its joint ventures had submitted a request to terminate and return the exploration block of Indonesia South Mandar Project after the fulfilment of the requirements of the Production Sharing Contract. The termination will be effective after the official approval from the Government of Indonesia.
- On May 27, 2015, the Company and PTTEP International Limited (PTTEPI), a subsidiary of the Company, had established PTTEP Treasury Center Company Limited with a registered capital of Baht 10,000,000. The registered capital comprises of 1,000,000 ordinary shares with a par value of Baht 10 per share. The Company and PTTEPI have shareholding interest of 25% and 75%, respectively.
- On June 15, 2015, Cove Energy Kenya Limited (CEKL) had withdrawn its 31.25% participation interest in the Kenya L10 A Project. The withdrawal will be effective after the official approval from the Government of Kenya.

27. Events after the Statement of Financial Position Date

- The Company's Audit Committee authorized for the issue of this interim financial information on July 27, 2015.
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