

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2016
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2016</u>	<u>December 31, 2015</u>	<u>September 30, 2016</u>	<u>December 31, 2015</u>
Assets				
Current Assets				
Cash and cash equivalents	2,187,064,894	2,995,402,554	75,891,007,659	108,099,811,788
Short-term investments	1,534,838,059	264,159,760	53,258,776,802	9,533,149,511
Investments in trading securities	164,569	118,347	5,710,532	4,270,976
Account receivable - parent company	360,069,472	475,827,168	12,494,386,315	17,171,924,835
Trade accounts receivable	56,176,287	84,251,313	1,949,313,358	3,040,509,884
Other accounts receivable	57,499,833	101,056,895	1,995,242,559	3,647,009,847
Inventories, net	38,482,289	47,213,620	1,335,332,816	1,703,872,302
Materials and supplies, net	376,083,133	404,268,645	13,050,059,286	14,589,479,644
Assets held-for-sale	24,066,914	-	835,120,290	-
Other current assets				
Working capital from co-venturers	35,694,198	34,289,749	1,238,586,256	1,237,468,226
Accrued interests receivable	15,989,455	15,157,481	554,833,027	547,011,677
Financial derivative assets	37,350,261	70,315,823	1,296,051,518	2,537,597,895
Others	167,748,940	208,644,430	5,820,877,782	7,529,683,992
Total Current Assets	4,891,228,304	4,700,705,785	169,725,298,200	169,641,790,577
Non-current Assets				
Investments in available-for-sales securities	661,009	874,711	22,936,965	31,567,059
Investments in associates	46,324,980	42,861,339	1,607,473,681	1,546,804,685
Investments in joint ventures	19,336,742	21,296,843	670,983,632	768,572,711
Long-term loans to related parties	16,714,746	16,071,580	580,000,540	580,000,415
Property, plant and equipment, net	8,958,516,426	9,652,406,454	310,859,914,433	348,341,603,155
Goodwill, net	1,014,382,174	1,014,382,174	35,198,992,813	36,607,607,990
Intangible assets, net	3,657,694,126	3,691,164,601	126,921,776,113	133,208,862,761
Deferred tax assets	246,389,732	180,092,556	8,549,707,393	6,499,285,296
Other non-current assets				
Prepaid expenses	21,960,139	20,976,516	762,015,338	757,012,592
Deferred remuneration under agreement	17,018,510	18,337,998	590,541,140	661,792,238
Financial derivative assets	3,211,888	186,907,830	111,452,280	6,745,233,644
Others	168,664,986	96,247,360	5,852,663,611	3,473,430,150
Total Non-current Assets	14,170,875,458	14,941,619,962	491,728,457,939	539,221,772,696
Total Assets	19,062,103,762	19,642,325,747	661,453,756,139	708,863,563,273

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2016
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2016</u>	<u>December 31, 2015</u>	<u>September 30, 2016</u>	<u>December 31, 2015</u>
Liabilities and Equity				
Current Liabilities				
Trade accounts payable	60,750,785	118,302,266	2,108,048,194	4,269,360,574
Working capital to co-venturers	9,413,321	16,889,337	326,641,588	609,512,125
Accrued expenses	403,499,085	614,915,346	14,001,391,422	22,191,419,891
Accrued interests payable	52,720,719	32,812,469	1,829,405,395	1,184,155,118
Income tax payable	286,753,799	501,511,165	9,950,337,413	18,098,823,686
Financial derivative liabilities	92,958,120	6,770,381	3,225,640,477	244,333,398
Short-term provision	61,109,830	53,195,795	2,120,506,952	1,919,760,459
Liabilities directly associated with assets classified as held-for-sale	18,533,582	-	643,114,049	-
Other current liabilities	58,483,061	63,373,630	2,029,358,676	2,287,065,279
Total Current Liabilities	1,044,222,302	1,407,770,389	36,234,444,166	50,804,430,530
Non-current Liabilities				
Debentures	2,289,246,087	2,434,698,218	79,436,684,333	87,864,791,192
Long-term loans from financial institution	566,331,350	570,542,841	19,651,659,519	20,590,078,551
Deferred tax liabilities	1,087,774,909	1,269,541,062	37,745,715,746	45,815,928,821
Employee benefit obligations	105,146,940	99,189,545	3,648,593,553	3,579,616,462
Provision for decommissioning costs	2,165,191,702	2,085,819,773	75,132,005,575	75,274,264,979
Provision for remuneration for the renewal of petroleum production	266,869,432	295,486,650	9,260,351,223	10,663,692,377
Other non-current liabilities				
Financial derivative liabilities	78,672,282	102,839,251	2,729,922,858	3,711,322,115
Deferred income	16,334,574	19,958,658	566,808,603	720,279,560
Others	23,574,348	28,488,840	818,028,271	1,028,121,678
Total Non-current Liabilities	6,599,141,624	6,906,564,838	228,989,769,681	249,248,095,735
Total Liabilities	7,643,363,926	8,314,335,227	265,224,213,847	300,052,526,265
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				
Other components of equity	(98,620,189)	(148,326,100)	26,086,100,218	40,190,979,663
Total Equity	11,418,739,836	11,327,990,520	396,229,542,292	408,811,037,008
Total Liabilities and Equity	19,062,103,762	19,642,325,747	661,453,756,139	708,863,563,273

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2016
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2016</u>	<u>December 31, 2015</u>	<u>September 30, 2016</u>	<u>December 31, 2015</u>
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	1,367,439,576	2,392,848,702	47,450,060,771	86,354,501,779
Short-term investments	1,472,601,026	251,659,760	51,099,155,970	9,082,042,314
Investments in trading securities	157,986	113,613	5,482,111	4,100,137
Account receivable - parent company	225,878,555	239,521,238	7,837,970,561	8,643,980,340
Trade accounts receivable	1,199,121	892,742	41,609,422	32,217,787
Other accounts receivable	20,450,933	26,760,871	709,645,979	965,761,713
Short-term loans to related parties	3,815,237,975	144,932,933	132,388,499,560	5,230,423,133
Inventories, net	4,287,130	7,499,617	148,763,118	270,650,513
Materials and supplies, net	123,529,468	144,009,214	4,286,464,175	5,197,087,454
Other current assets				
Working capital from co-venturers	5,607,681	12,690,524	194,586,155	457,982,935
Accrued interests receivable	31,570,666	23,394,821	1,095,499,972	844,285,758
Financial derivative assets	838,527	7,571,738	29,096,843	273,253,231
Others	33,093,010	39,794,441	1,148,325,222	1,436,124,708
Total Current Assets	<u>7,101,891,654</u>	<u>3,291,690,214</u>	<u>246,435,159,859</u>	<u>118,792,411,802</u>
Non-current Assets				
Investments in associates	25,577,427	25,577,427	887,535,001	923,052,929
Investments in subsidiaries	616,510,223	616,310,304	21,392,863,004	22,241,761,118
Long-term loans to related parties	2,198,142,094	6,925,745,213	76,275,381,941	249,940,281,090
Property, plant and equipment, net	3,354,709,864	3,648,948,077	116,408,205,278	131,685,339,263
Intangible assets, net	220,890,335	216,950,090	7,664,879,683	7,829,419,785
Deferred tax assets	80,764,868	24,247,300	2,802,535,461	875,050,514
Other non-current assets				
Deferred remuneration under agreement	17,018,510	18,337,998	590,541,140	661,792,239
Financial derivative assets	3,211,888	4,323,425	111,452,280	156,026,258
Others	5,619,457	5,152,149	194,994,764	185,933,700
Total Non-current Assets	<u>6,522,444,666</u>	<u>11,485,591,983</u>	<u>226,328,388,552</u>	<u>414,498,656,896</u>
Total Assets	<u>13,624,336,320</u>	<u>14,777,282,197</u>	<u>472,763,548,411</u>	<u>533,291,068,698</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT SEPTEMBER 30, 2016
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade accounts payable	15,340,428	23,180,530	532,311,814	836,552,301
Short-term loans from related parties	-	740,223,320	-	26,713,605,414
Working capital to co-venturers	1,110,819	1,756,176	38,545,350	63,377,911
Accrued expenses	199,109,573	301,675,862	6,909,088,700	10,887,052,209
Accrued interests payable	22,552,635	12,477,361	782,574,897	450,290,179
Income tax payable	194,277,415	358,092,799	6,741,413,170	12,923,059,125
Financial derivative liabilities	4,789,904	1,361,751	166,209,330	49,143,647
Short-term provision	61,109,830	53,195,795	2,120,506,952	1,919,760,459
Other current liabilities	30,576,640	31,675,020	1,061,007,348	1,143,106,376
Total Current Liabilities	528,867,244	1,523,638,614	18,351,657,561	54,985,947,621
Non-current Liabilities				
Debentures	1,103,221,215	1,248,918,507	38,281,701,522	45,071,690,205
Deferred tax liabilities	207,943,499	315,348,454	7,215,625,361	11,380,476,586
Employee benefit obligations	97,461,727	92,073,070	3,381,915,326	3,322,785,960
Provision for decommissioning costs	1,083,126,399	1,046,048,763	37,584,412,748	37,750,410,064
Provision for remuneration for the renewal of petroleum production	266,869,432	295,486,650	9,260,351,223	10,663,692,377
Other non-current liabilities				
Financial derivative liabilities	78,672,282	102,839,251	2,729,922,858	3,711,322,115
Deferred income	2,784,752	3,025,605	96,630,718	109,189,787
Others	16,361,665	20,168,670	567,748,669	727,858,561
Total Non-current Liabilities	2,856,440,971	3,123,908,970	99,118,308,425	112,737,425,655
Total Liabilities	3,385,308,215	4,647,547,584	117,469,965,986	167,723,373,276
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	5,061,313,257	4,946,911,042	169,846,677,546	165,782,127,048
Other components of equity	(10,387,997)	(5,279,274)	21,573,796,727	35,912,460,222
Total Equity	10,239,028,105	10,129,734,613	355,293,582,425	365,567,695,422
Total Liabilities and Equity	13,624,336,320	14,777,282,197	472,763,548,411	533,291,068,698

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Revenues				
Sales	1,046,476,331	1,307,063,718	36,463,121,591	45,996,161,964
Revenue from pipeline transportation	18,934,315	29,836,406	659,143,909	1,052,564,570
Other income				
Gain on foreign exchange	14,351,726	-	500,113,194	-
Interest income	7,210,535	5,385,246	251,277,426	189,039,650
Gain on financial derivatives	14,620,515	101,724,886	527,999,778	3,529,841,031
Other income	7,127,104	13,410,017	248,505,497	471,651,062
Total Revenues	1,108,720,526	1,457,420,273	38,650,161,395	51,239,258,277
Expenses				
Operating expenses	146,011,694	177,055,939	5,086,421,219	6,237,794,900
Exploration expenses	20,361,689	78,104,557	713,211,815	2,686,550,430
Administrative expenses	38,466,880	54,472,978	1,340,137,870	1,913,063,181
Petroleum royalties and remuneration	88,924,530	107,121,360	3,098,537,256	3,768,627,162
Depreciation, depletion and amortization	534,407,622	644,241,169	18,619,910,483	22,699,617,699
Other expenses				
Loss on foreign exchange	-	20,172,882	-	694,422,847
Management's remuneration	797,861	956,325	28,033,867	32,650,903
Impairment loss on assets	-	1,349,618,465	-	48,610,897,351
Finance costs	59,241,885	61,457,418	2,064,137,311	2,166,262,249
Total Expenses	888,212,161	2,493,201,093	30,950,389,821	88,809,886,722
Share of gain of associates and joint ventures	2,341,048	2,474,224	81,383,093	88,283,497
Profit (loss) before income taxes	222,849,413	(1,033,306,596)	7,781,154,667	(37,482,344,948)
Income tax expenses	(67,481,839)	(220,335,593)	(2,344,157,625)	(7,618,609,915)
Profit (loss) for the period from continuing operations	155,367,574	(1,253,642,189)	5,436,997,042	(45,100,954,863)
Profit (loss) for the period from discontinued operations - net of tax	272,758	(30,812,564)	9,268,638	(1,111,166,858)
Profit (loss) for the period	155,640,332	(1,284,454,753)	5,446,265,680	(46,212,121,721)
Basic earnings (loss) per share				
Continuing operations	0.04	(0.31)	1.33	(11.18)
Discontinued operations	0.00	(0.01)	0.00	(0.28)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Profit (loss) for the period	155,640,332	(1,284,454,753)	5,446,265,680	(46,212,121,721)
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(6,338,292,691)	35,452,724,874
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	(3,195,420)	(17,759,938)	772,577,558	(4,072,834,690)
Unrealized loss on available-for-sales securities	(23,451)	(59,896)	(726,050)	(2,160,994)
Loss on cash flow hedges	(10,991,884)	(29,784,020)	(379,874,579)	(1,044,431,706)
Income taxes relating to cash flow hedges	44,741,999	(8,542,448)	1,553,328,106	(297,559,049)
Share of other comprehensive income of associates and joint ventures	727,259	45,781	25,382,234	1,546,349
Other comprehensive income (loss) for the period - net of tax	<u>31,258,503</u>	<u>(56,100,521)</u>	<u>(4,367,605,422)</u>	<u>30,037,284,784</u>
Total comprehensive income (loss) for the period	<u>186,898,835</u>	<u>(1,340,555,274)</u>	<u>1,078,660,258</u>	<u>(16,174,836,937)</u>
Other comprehensive income (loss) attributable to other components of equity				
Continuing operations	31,258,503	(56,100,521)	(4,363,013,731)	29,946,761,390
Discontinued operations	-	-	(4,591,691)	90,523,394

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Revenues				
Sales	3,152,129,469	4,083,529,486	111,168,586,017	137,494,716,273
Revenue from pipeline transportation	52,260,667	95,522,851	1,842,114,922	3,221,014,245
Other income				
Gain on foreign exchange	27,147,477	-	949,226,325	-
Interest income	20,405,330	25,548,441	718,420,463	856,002,989
Gain on financial derivatives	-	54,128,450	-	2,052,720,401
Other income	29,107,477	32,138,257	1,026,859,981	1,088,383,508
Total Revenues	<u>3,281,050,420</u>	<u>4,290,867,485</u>	<u>115,705,207,708</u>	<u>144,712,837,416</u>
Expenses				
Operating expenses	414,744,283	514,680,067	14,607,803,634	17,379,144,749
Exploration expenses	61,430,755	129,402,698	2,169,179,354	4,397,841,751
Administrative expenses	126,926,770	177,691,884	4,478,667,504	5,973,760,000
Petroleum royalties and remuneration	265,215,428	328,884,105	9,353,673,194	11,078,827,811
Depreciation, depletion and amortization	1,570,046,925	2,094,865,496	55,365,719,441	70,449,737,443
Other expenses				
Loss on foreign exchange	-	73,374,955	-	2,452,320,143
Loss on financial derivatives	132,499,941	-	4,665,062,145	-
Management's remuneration	2,403,717	3,608,564	85,022,913	119,724,812
Impairment loss on assets	-	1,349,618,465	-	48,610,897,351
Finance costs	176,569,482	202,241,280	6,224,334,716	6,811,286,916
Total Expenses	<u>2,749,837,301</u>	<u>4,874,367,514</u>	<u>96,949,462,901</u>	<u>167,273,540,976</u>
Share of gain of associates and joint ventures	6,188,085	6,954,880	217,385,671	236,468,225
Profit (loss) before income taxes	<u>537,401,204</u>	<u>(576,545,149)</u>	<u>18,973,130,478</u>	<u>(22,324,235,335)</u>
Income tax expenses	(151,984,684)	(377,377,938)	(5,336,551,981)	(12,825,120,191)
Profit (loss) for the period from continuing operations	<u>385,416,520</u>	<u>(953,923,087)</u>	<u>13,636,578,497</u>	<u>(35,149,355,526)</u>
Profit (loss) for the period from discontinued operations - net of tax	2,699,098	(31,616,568)	95,507,507	(1,134,419,437)
Profit (loss) for the period	<u>388,115,618</u>	<u>(985,539,655)</u>	<u>13,732,086,004</u>	<u>(36,283,774,963)</u>
Basic earnings (loss) per share				
Continuing operations	0.09	(0.24)	3.11	(8.83)
Discontinued operations	0.00	(0.01)	0.02	(0.28)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Profit (loss) for the period	388,115,618	(985,539,655)	13,732,086,004	(36,283,774,963)
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(19,541,342,617)	46,659,898,663
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	799,862	(26,906,860)	3,731,976,992	(5,416,558,188)
Unrealized gain (loss) on available-for-sales securities	(213,702)	62,069	(7,369,384)	1,852,575
Loss on cash flow hedges	(8,729,333)	(10,229,957)	(299,718,086)	(408,390,511)
Income taxes relating to cash flow hedges	56,211,560	(26,505,706)	1,954,019,537	(888,985,430)
Share of other comprehensive income of associates and joint ventures	1,637,524	26,867	57,554,113	885,631
Other comprehensive income (loss) for the period - net of tax	<u>49,705,911</u>	<u>(63,553,587)</u>	<u>(14,104,879,445)</u>	<u>39,948,702,740</u>
Total comprehensive income (loss) for the period	<u>437,821,529</u>	<u>(1,049,093,242)</u>	<u>(372,793,441)</u>	<u>3,664,927,777</u>
Other comprehensive income (loss) attributable to other components of equity				
Continuing operations	49,705,911	(63,553,587)	(14,092,302,149)	39,830,253,019
Discontinued operations	-	-	(12,577,296)	118,449,721

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF INCOME (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenues				
Sales	517,992,848	639,474,761	18,049,726,914	22,507,700,541
Other income				
Gain on foreign exchange	12,496,243	-	435,730,359	-
Interest income	33,847,779	44,605,801	1,179,911,182	1,571,479,922
Gain on financial derivatives	-	697,574	-	18,111,185
Other income	2,990,699	3,149,598	104,159,853	110,813,252
Dividends received from related parties	1,058,405	34,149,336	36,760,162	1,225,688,180
Total Revenues	<u>568,385,974</u>	<u>722,077,070</u>	<u>19,806,288,470</u>	<u>25,433,793,080</u>
Expenses				
Operating expenses	47,583,970	60,820,214	1,657,920,703	2,139,925,263
Exploration expenses	445,378	1,223,033	15,541,858	43,725,450
Administrative expenses	20,382,687	31,167,337	709,843,251	1,091,964,094
Petroleum royalties and remuneration	64,891,632	79,934,348	2,261,161,789	2,813,462,656
Depreciation, depletion and amortization	238,256,463	276,041,851	8,300,490,692	9,729,669,434
Other expenses				
Loss on foreign exchange	-	31,879,935	-	1,103,709,825
Loss on financial derivatives	6,961,231	-	243,148,476	-
Management's remuneration	797,861	956,325	28,033,867	32,650,903
Finance costs	30,503,658	32,423,331	1,062,907,357	1,144,277,012
Total Expenses	<u>409,822,880</u>	<u>514,446,374</u>	<u>14,279,047,993</u>	<u>18,099,384,637</u>
Profit before income taxes	<u>158,563,094</u>	<u>207,630,696</u>	<u>5,527,240,477</u>	<u>7,334,408,443</u>
Income tax expenses	(4,222,606)	(257,940,855)	(145,203,796)	(9,018,601,120)
Profit (loss) for the period	<u>154,340,488</u>	<u>(50,310,159)</u>	<u>5,382,036,681</u>	<u>(1,684,192,677)</u>
Earnings (loss) per share				
Basic earnings (loss) per share	0.04	(0.01)	1.32	(0.24)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Profit (loss) for the period	154,340,488	(50,310,159)	5,382,036,681	(1,684,192,677)
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(4,883,823,194)	26,013,722,318
Items that will be reclassified subsequently to profit or loss				
Loss on cash flow hedges	(3,600,765)	(46,800,682)	(124,699,299)	(1,659,356,327)
Income taxes relating to cash flow hedges	720,153	9,360,136	24,939,859	331,871,266
Other comprehensive income (loss) for the period - net of tax	<u>(2,880,612)</u>	<u>(37,440,546)</u>	<u>(4,983,582,634)</u>	<u>24,686,237,257</u>
Total comprehensive income (loss) for the period	<u>151,459,876</u>	<u>(87,750,705)</u>	<u>398,454,047</u>	<u>23,002,044,580</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF INCOME (UNREVIEWED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Revenues				
Sales	1,579,235,831	1,953,723,929	55,712,719,400	65,822,938,021
Other income				
Gain on foreign exchange	24,785,232	-	868,890,717	-
Interest income	110,044,251	140,885,441	3,881,796,653	4,745,728,944
Gain on financial derivatives	-	2,926,791	-	89,113,655
Others	11,962,837	9,743,078	421,697,968	328,486,585
Dividends received from related parties	3,858,573	35,378,586	135,736,057	1,266,512,402
Total Revenues	<u>1,729,886,724</u>	<u>2,142,657,825</u>	<u>61,020,840,795</u>	<u>72,252,779,607</u>
Expenses				
Operating expenses	148,331,213	190,495,444	5,232,241,031	6,422,054,126
Exploration expenses	1,877,508	3,495,103	66,293,763	118,686,507
Administrative expenses	68,991,211	113,908,511	2,434,296,151	3,819,210,250
Petroleum royalties and remuneration	197,547,006	244,215,494	6,969,035,878	8,227,866,758
Depreciation, depletion and amortization	706,487,077	907,447,449	24,912,344,939	30,517,294,877
Other expenses				
Loss on foreign exchange	-	61,597,750	-	2,096,228,494
Loss on financial derivatives	23,730,513	-	837,678,526	-
Management's remuneration	2,403,717	3,608,564	85,022,913	119,724,812
Finance costs	93,227,390	98,570,381	3,287,467,413	3,328,694,430
Total Expenses	<u>1,242,595,635</u>	<u>1,623,338,696</u>	<u>43,824,380,614</u>	<u>54,649,760,254</u>
Profit before income taxes	<u>487,291,089</u>	<u>519,319,129</u>	<u>17,196,460,181</u>	<u>17,603,019,353</u>
Income tax expenses	(25,816,661)	(378,291,608)	(923,208,408)	(13,041,817,772)
Profit for the period	<u>461,474,428</u>	<u>141,027,521</u>	<u>16,273,251,773</u>	<u>4,561,201,581</u>
Earnings per share				
Basic earnings per share	0.11	0.04	3.77	1.18

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Profit for the period	461,474,428	141,027,521	16,273,251,773	4,561,201,581
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(14,151,924,360)	34,318,914,041
Items that will be reclassified subsequently to profit or loss				
Loss on cash flow hedges	(6,385,904)	(21,265,728)	(233,423,918)	(828,367,092)
Income taxes relating to cash flow hedges	1,277,181	4,253,146	46,684,783	158,304,171
Other comprehensive income (loss) for the period - net of tax	<u>(5,108,723)</u>	<u>(17,012,582)</u>	<u>(14,338,663,495)</u>	<u>33,648,851,120</u>
Total comprehensive income for the period	<u>456,365,705</u>	<u>124,014,939</u>	<u>1,934,588,278</u>	<u>38,210,052,701</u>

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
CONSOLIDATED

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity	
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)					Total other components of equity		
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income			
											(loss) of associates and joint ventures			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	7,462,227,174	(59,729,264)	(381,330)	(27,073,099)	(15,135,812)	(26,867)	(102,346,372)	12,547,983,647	
Changes in equity for the period														
Interest expenses for subordinated capital debentures	-	-	-	-	-	(30,844,050)	-	-	-	-	-	-	(30,844,050)	
Income tax expenses for subordinated capital debentures	-	-	-	-	-	33,114,445	-	-	-	-	-	-	33,114,445	
Dividends paid	-	-	-	-	-	(297,702,344)	-	-	-	-	-	-	(297,702,344)	
Loss for the period	-	-	-	-	-	(985,539,655)	-	-	-	-	-	-	(985,539,655)	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(26,906,860)	62,069	(10,229,957)	(26,505,706)	26,867	(63,553,587)	(63,553,587)	
Balance - as at September 30, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,181,255,570	(86,636,124)	(319,261)	(37,303,056)	(41,641,518)	-	(165,899,959)	11,203,458,456	

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity	
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)					Total other components of equity		
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income			
											(loss) of associates and joint ventures			Total other components of equity
Balance - as at January 1, 2016	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,288,213,775	(89,234,121)	(406,623)	(4,255,662)	(53,614,561)	(815,133)	(148,326,100)	11,327,990,520	
Changes in equity for the period														
Interest expenses for subordinated capital debentures	-	-	-	-	-	(34,952,425)	-	-	-	-	-	-	(34,952,425)	
Income tax expenses for subordinated capital debentures	-	-	-	-	-	(1,692,214)	-	-	-	-	-	-	(1,692,214)	
Dividends paid	-	-	-	-	-	(310,427,574)	-	-	-	-	-	-	(310,427,574)	
Profit for the period	-	-	-	-	-	388,115,618	-	-	-	-	-	-	388,115,618	
Other comprehensive income (loss) for the period	-	-	-	-	-	-	799,862	(213,702)	(8,729,333)	56,211,560	1,637,524	49,705,911	49,705,911	
Balance - as at September 30, 2016	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,329,257,180	(88,434,259)	(620,325)	(12,984,995)	2,596,999	822,391	(98,620,189)	11,418,739,836	

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 CONSOLIDATED

Unit : Baht

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	247,056,626,655	4,049,876,517	(13,245,841)	(849,818,574)	(495,782,393)	(885,631)	2,690,144,078	413,619,878,885
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,042,562,456)	-	-	-	-	-	-	(1,042,562,456)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	1,146,368,225	-	-	-	-	-	-	1,146,368,225
Dividends paid	-	-	-	-	-	(9,923,416,077)	-	-	-	-	-	-	(9,923,416,077)
Loss for the period	-	-	-	-	-	(36,283,774,963)	-	-	-	-	-	-	(36,283,774,963)
Other comprehensive income (loss) for the period	-	-	-	-	-	-	41,243,340,475	1,852,575	(408,390,511)	(888,985,430)	885,631	39,948,702,740	39,948,702,740
Balance - as at September 30, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	200,953,241,384	45,293,216,992	(11,393,266)	(1,258,209,085)	(1,384,767,823)	-	42,638,846,818	407,465,196,354

Unit : Baht

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	204,746,949,193	42,122,992,389	(14,562,769)	(72,390,476)	(1,815,704,576)	(29,354,905)	40,190,979,663	408,811,037,008
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,232,629,031)	-	-	-	-	-	-	(1,232,629,031)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	(59,498,825)	-	-	-	-	-	-	(59,498,825)
Dividends paid	-	-	-	-	-	(10,916,573,419)	-	-	-	-	-	-	(10,916,573,419)
Profit for the period	-	-	-	-	-	13,732,086,004	-	-	-	-	-	-	13,732,086,004
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(15,809,365,625)	(7,369,384)	(299,718,086)	1,954,019,537	57,554,113	(14,104,879,445)	(14,104,879,445)
Balance - as at September 30, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	206,270,333,922	26,313,626,764	(21,932,153)	(372,108,562)	138,314,961	28,199,208	26,086,100,218	396,229,542,292

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 THE COMPANY

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			Total equity
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			
							Cash flow hedges	Income taxes relating to cash flow hedges	Total other components of equity	
Balance - as at January 1, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	4,998,233,771	(27,648,253)	5,529,650	(22,118,603)	10,164,218,013
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(30,844,050)	-	-	-	(30,844,050)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	33,114,445	-	-	-	33,114,445
Dividends paid	-	-	-	-	-	(297,702,344)	-	-	-	(297,702,344)
Profit for the period	-	-	-	-	-	141,027,521	-	-	-	141,027,521
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(21,265,728)	4,253,146	(17,012,582)	(17,012,582)
Balance - as at September 30, 2015	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	4,843,829,343	(48,913,981)	9,782,796	(39,131,185)	9,992,801,003

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			Total equity
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			
							Cash flow hedges	Income taxes relating to cash flow hedges	Total other components of equity	
Balance - as at January 1, 2016	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	4,946,911,042	(6,599,092)	1,319,818	(5,279,274)	10,129,734,613
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(34,952,425)	-	-	-	(34,952,425)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	(1,692,214)	-	-	-	(1,692,214)
Dividends paid	-	-	-	-	-	(310,427,574)	-	-	-	(310,427,574)
Profit for the period	-	-	-	-	-	461,474,428	-	-	-	461,474,428
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(6,385,904)	1,277,181	(5,108,723)	(5,108,723)
Balance - as at September 30, 2016	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	5,061,313,257	(12,984,996)	2,596,999	(10,387,997)	10,239,028,105

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 THE COMPANY

Unit : Baht

	Retained earnings						Other components of equity				Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total other components of equity	
							Exchange differences on translating financial statement	Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 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	-	-	-	-	-	(1,042,562,456)	-	-	-	-	(1,042,562,456)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	1,146,368,225	-	-	-	-	1,146,368,225
Dividends paid	-	-	-	-	-	(9,923,416,077)	-	-	-	-	(9,923,416,077)
Profit for the period	-	-	-	-	-	4,561,201,581	-	-	-	-	4,561,201,581
Other comprehensive income (loss) for the period	-	-	-	-	-	-	34,318,914,041	(828,367,092)	158,304,171	33,648,851,120	33,648,851,120
Balance - as at September 30, 2015	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	162,105,141,304	38,827,661,534	(1,703,541,259)	331,683,204	37,455,803,479	363,434,052,935

Unit : Baht

	Retained earnings						Other components of equity				Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total other components of equity	
							Exchange differences on translating financial statement	Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	165,782,127,048	36,069,945,445	(185,575,218)	28,089,995	35,912,460,222	365,567,695,422
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,232,629,031)	-	-	-	-	(1,232,629,031)
Income tax expenses for subordinated capital debentures	-	-	-	-	-	(59,498,825)	-	-	-	-	(59,498,825)
Dividends paid	-	-	-	-	-	(10,916,573,419)	-	-	-	-	(10,916,573,419)
Profit for the period	-	-	-	-	-	16,273,251,773	-	-	-	-	16,273,251,773
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(14,151,924,360)	(233,423,918)	46,684,783	(14,338,663,495)	(14,338,663,495)
Balance - as at September 30, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	169,846,677,546	21,918,021,085	(418,999,136)	74,774,778	21,573,796,727	355,293,582,425

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Cash flows from operating activities				
Continuing operations				
Profit (loss) before income taxes	537,401,204	(576,545,149)	18,973,130,478	(22,324,235,335)
Adjustment to reconcile profit (loss) before income taxes to net cash provided by (used in) operating activities				
Share of gain of associates and joint ventures	(6,188,085)	(6,954,880)	(217,385,671)	(236,468,225)
Depreciation, depletion and amortization	1,570,046,925	2,094,865,496	55,365,719,441	70,449,737,443
Impairment loss on assets	-	1,349,618,465	-	48,610,897,351
Amortization of exploration expenses	30,567,528	108,449,956	1,077,827,121	3,700,788,107
Other amortization of expenses	(10,179,369)	22,185,174	(376,589,457)	786,046,411
Loss on disposal of assets	526,608	5,523,815	18,648,779	184,820,620
Income recognized from deferred income	(2,760,184)	(12,730,827)	(97,320,465)	(429,261,621)
Loss (gain) on financial derivatives	125,587,623	(23,068,037)	4,454,981,663	(999,933,719)
Premium from repurchase of debentures	7,326,825	-	258,670,816	-
Employee benefit obligations	8,525,645	8,779,545	300,605,725	295,588,062
(Gain) loss on foreign exchange	(18,842,832)	11,662,736	(664,373,636)	393,247,478
Interest income less than interest expenses	152,248,973	171,139,017	5,368,006,825	5,767,185,508
	<u>2,394,260,861</u>	<u>3,152,925,311</u>	<u>84,461,921,619</u>	<u>106,198,412,080</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	121,400,829	182,475,014	4,280,434,538	6,152,744,301
Trade accounts receivable	25,204,455	70,928,369	888,676,141	2,391,582,880
Other accounts receivable	49,569,958	(4,880,884)	1,747,771,946	(164,575,036)
Inventories, net	(4,507,953)	(4,489,061)	(158,944,528)	(151,363,430)
Materials and supplies, net	17,819,661	(36,712,923)	628,297,949	(1,237,896,734)
Working capital from co-venturers	(1,423,156)	(18,978,433)	(50,178,606)	(639,920,186)
Other current assets	44,432,415	75,769,693	1,566,628,880	2,554,824,008
Prepaid expenses	(983,623)	1,979,330	(34,681,258)	66,739,606
Other non-current assets	(72,337,378)	(13,186,728)	(2,550,521,389)	(444,633,842)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(159,361,960)	(216,871,531)	(5,618,894,429)	(7,312,535,805)
Working capital to co-venturers	(7,476,017)	(2,573,570)	(263,594,574)	(86,776,380)
Accrued expenses	(88,589,289)	(112,657,953)	(3,123,542,564)	(3,798,632,840)
Other current liabilities	(6,248,441)	(1,903,285)	(220,311,860)	(64,175,515)
Deferred income	(863,901)	1,743,366	(30,460,028)	58,783,300

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
Changes in operating liabilities increase (decrease) (continued)				
Provision	(31,963,500)	(41,350,637)	(1,126,991,250)	(1,394,272,508)
Other non-current liabilities	(11,394,214)	(363,120)	(401,745,092)	(12,243,786)
Currency translation differences	(757,945)	(3,911,499)	(26,724,162)	(131,889,039)
Interest received from bank deposits	14,837,173	17,351,171	523,139,330	585,051,702
Taxation paid	(573,042,618)	(963,483,021)	(20,204,733,788)	(32,486,993,894)
Discontinued operations	328,547	(10,889,137)	12,443,838	(348,521,948)
	<u>(685,356,957)</u>	<u>(1,082,004,839)</u>	<u>(24,163,930,906)</u>	<u>(36,464,705,146)</u>
Net cash provided by operating activities	1,708,903,904	2,070,920,472	60,297,990,713	69,733,706,934
Cash flows from investing activities				
Continuing operations				
Cash payment for short-term investments	(1,544,838,059)	(781,659,760)	(54,468,970,914)	(26,356,225,565)
Cash received from investing in short-term investments	274,159,760	-	9,666,514,809	-
Cash payment for investments in joint ventures	-	(2,650,000)	-	(89,353,452)
Cash received from investments in joint ventures	1,311,000	2,161,043	46,224,146	72,866,660
Dividends received from related parties	4,153,521	4,314,149	146,447,738	145,465,679
Interest received from short-term investments	1,357,838	9,295,477	47,875,578	313,427,540
Interest received from loans	414,065	443,871	14,599,399	14,966,577
Increase in property, plant and equipment	(789,035,482)	(1,420,598,639)	(27,820,359,832)	(47,900,147,987)
Increase in intangible assets	(23,620,190)	(151,017,342)	(832,817,049)	(5,092,045,583)
Discontinued operations	(5,950)	(11,258,247)	(209,798)	(379,608,769)
Net cash used in investing activities	(2,076,103,497)	(2,350,969,448)	(73,200,695,923)	(79,270,654,900)
Cash flows from financing activities				
Continuing operations				
Payments of long-term loans	-	(125,340,918)	-	(4,226,280,625)
Payments of debentures	(183,876,825)	(700,000,000)	(6,483,256,528)	(23,602,798,618)
Interest paid for loans	(79,518,390)	(136,532,533)	(2,803,714,493)	(4,603,642,700)
Cash payments for finance costs	(5,750,000)	-	(202,737,485)	-
Net cash received from financial derivative contract	155,597,145	-	5,486,151,955	-
Interest paid for subordinated capital debentures	(34,952,425)	(30,844,050)	(1,232,376,810)	(1,040,008,414)
Dividends paid	(310,427,574)	(297,702,344)	(10,945,270,527)	(10,038,012,109)
Discontinued operations	-	-	-	-
Net cash used in financing activities	(458,928,069)	(1,290,419,845)	(16,181,203,888)	(43,510,742,466)
Net decrease in cash and cash equivalents	(826,127,662)	(1,570,468,821)	(29,083,909,098)	(53,047,690,432)
Cash and cash equivalents at the beginning of the period	2,995,402,554	3,930,359,747	108,099,811,788	129,556,646,471
	2,169,274,892	2,359,890,926	79,015,902,690	76,508,956,039
Cash and cash equivalents from discontinued operations at the end of the period	(7,203,805)	(4,585,155)	(249,971,554)	(166,760,187)
Adjustment for the effect of exchange rate changes	24,993,807	(36,098,805)	(2,874,923,477)	8,006,406,335
Cash and cash equivalents at the end of the period	2,187,064,894	2,319,206,966	75,891,007,659	84,348,602,187
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	764,414,690	682,610,876	26,952,262,918	23,016,467,196

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	2016	2015	2016	2015
Cash flows from operating activities				
Profit before income taxes	487,291,089	519,319,129	17,196,460,181	17,603,019,353
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	706,487,077	907,447,449	24,912,344,939	30,517,294,877
Amortization of exploration expenses	(1,832)	808,679	(64,619)	28,829,722
Other amortization of expenses	2,243,694	1,850,387	79,154,281	63,018,672
Loss on disposal of assets	223,372	3,141,324	7,905,135	104,374,789
Income recognized from deferred income	(240,853)	(883,420)	(8,492,161)	(29,787,425)
Loss (gain) on financial derivatives	11,731,662	(2,927,270)	413,907,606	(89,130,095)
Premium from repurchase of debentures	7,326,825	-	258,670,816	-
Dividends received from related parties	(3,858,573)	(35,378,586)	(135,736,057)	(1,266,512,402)
Employee benefit obligations	7,481,448	7,833,333	263,788,469	263,725,791
Loss on foreign exchange	7,513,046	22,813,700	264,900,196	769,238,820
Interest income higher than interest expenses	(18,944,092)	(43,615,421)	(669,435,732)	(1,461,364,656)
	<u>1,207,252,863</u>	<u>1,380,409,304</u>	<u>42,583,403,054</u>	<u>46,502,707,446</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	18,571,799	53,277,299	654,817,348	1,796,419,087
Trade accounts receivable	(302,387)	792,276	(10,661,758)	26,714,183
Other accounts receivable	10,113,160	23,101,813	356,576,820	778,953,492
Inventories, net	557,083	812,332	19,642,033	27,390,433
Materials and supplies, net	20,396,768	(18,758,424)	719,163,382	(632,501,862)
Working capital from co-venturers	7,046,337	(8,479,494)	248,444,634	(285,914,001)
Other current assets	9,269,061	16,680,620	326,814,959	562,441,868
Other non-current assets	(390,978)	(194,038)	(13,785,370)	(6,542,612)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(82,035,752)	(100,927,254)	(2,892,473,382)	(3,403,093,782)
Working capital to co-venturers	(645,357)	(300,507)	(22,754,458)	(10,132,589)

(TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Changes in operating liabilities increase (decrease) (continued)				
Accrued expenses	(76,801,198)	(107,470,811)	(2,707,909,863)	(3,623,731,300)
Other current liabilities	(2,574,412)	(10,122,837)	(90,770,385)	(341,324,690)
Provision	(31,963,500)	(41,350,637)	(1,126,991,250)	(1,394,272,507)
Other non-current liabilities	(9,516,679)	72,291	(335,545,671)	2,437,539
Interest received from bank deposits	10,683,797	7,292,018	376,696,707	245,874,326
Taxation Paid	(361,914,863)	(586,503,387)	(12,760,645,067)	(19,775,887,624)
	<u>(489,507,121)</u>	<u>(772,078,740)</u>	<u>(17,259,381,321)</u>	<u>(26,033,170,039)</u>
Net cash provided by operating activities	717,745,742	608,330,564	25,324,021,733	20,469,537,407
Cash flows from investing activities				
Cash payment for short-term investments	(1,472,601,026)	(781,659,760)	(51,921,987,544)	(26,356,225,565)
Cash received from investing in short-term investments	251,659,760	-	8,873,194,216	-
Decrease (increase) in short-term loans to related parties	1,093,797,478	(94,631,575)	38,565,869,493	(3,190,814,298)
Cash received from long-term loans to related parties	341,871,716	819,505,274	12,053,949,885	27,632,311,367
Cash payments for long-term loans to related parties	(297,927,815)	(1,575,220,159)	(10,504,545,381)	(53,113,720,272)
Cash payment for investment in subsidiaries	(199,919)	(74,011)	(7,048,869)	(2,495,536)
Dividends received from related parties	2,800,167	35,378,586	98,730,245	1,192,905,188
Interest received from short-term investments	1,331,509	9,018,758	46,947,260	304,097,056
Interest received from loans	71,242,345	66,731,954	2,511,911,981	2,250,086,958
Increase in property, plant and equipment	(352,434,190)	(590,440,092)	(12,426,368,904)	(19,908,626,544)
Increase in intangible assets	(13,316,560)	(30,916,011)	(469,524,501)	(1,042,434,841)
	<u>(373,776,535)</u>	<u>(2,142,307,036)</u>	<u>(13,178,872,119)</u>	<u>(72,234,916,487)</u>
Net cash used in investing activities	(373,776,535)	(2,142,307,036)	(13,178,872,119)	(72,234,916,487)
Cash flows from financing activities				
(Decrease) increase in short-term loans from related parties	(807,964,444)	626,369,787	(28,487,770,320)	21,120,114,193
Payments of long-term loan	-	(50,000,000)	-	(1,685,914,187)
Payments of debentures	(183,876,825)	-	(6,483,256,528)	-
Interest paid for loans	(46,096,590)	(50,237,089)	(1,625,305,511)	(1,693,908,417)
Interest paid for subordinated capital debentures	(34,952,425)	(30,844,050)	(1,232,376,810)	(1,040,008,414)
Dividends paid	(310,427,574)	(297,702,344)	(10,945,270,527)	(10,038,012,109)
	<u>(1,383,317,858)</u>	<u>197,586,304</u>	<u>(48,773,979,696)</u>	<u>6,662,271,066</u>
Net cash provided by (used in) financing activities	(1,383,317,858)	197,586,304	(48,773,979,696)	6,662,271,066
Net decrease in cash and cash equivalents	(1,039,348,651)	(1,336,390,168)	(36,628,830,082)	(45,103,108,014)
Cash and cash equivalents at the beginning of the period	2,392,848,702	2,877,077,661	86,354,501,779	94,837,250,254
	1,353,500,051	1,540,687,493	49,725,671,697	49,734,142,240
Adjustment for the effect of exchange rate changes	13,939,525	(3,851,990)	(2,275,610,926)	6,159,931,435
Cash and cash equivalents at the end of the period	1,367,439,576	1,536,835,503	47,450,060,771	55,894,073,675
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	309,880,181	204,082,182	10,925,970,174	6,881,300,909
Long-term loans to related parties for interest rollover	25,959,949	28,159,274	915,313,888	949,482,401