

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

“...เงินแผ่นดินนั้น คือเงินของประชาชนทั้งชาติ...”  
พระราชดำรัสของพระบาทสมเด็จพระเจ้าอยู่หัว



**(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 September 30, 2016, the related consolidated and separate statements of income, and of comprehensive income for the three-month and nine-month periods ended September 30, 2016, the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period ended September 30, 2016, 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)*

Vanussanun Thongmeesee  
(Vanussanun Thongmeesee)  
Inspector General 1

*(Signed)*

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

(TRANSLATION)

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

Unit : US Dollar

Unit : Baht

	Notes	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)
<u>Assets</u>					
<b>Current Assets</b>					
Cash and cash equivalents	6	2,187,064,894	2,995,402,554	75,891,007,659	108,099,811,788
Short-term investments	7	1,534,838,059	264,159,760	53,258,776,802	9,533,149,511
Investments in trading securities	8	164,569	118,347	5,710,532	4,270,976
Account receivable - parent company	9	360,069,472	475,827,168	12,494,386,315	17,171,924,835
Trade accounts receivable	10	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	11	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	12	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	20	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
<b>Total Current Assets</b>		<b>4,891,228,304</b>	<b>4,700,705,785</b>	<b>169,725,298,200</b>	<b>169,641,790,577</b>
<b>Non-current Assets</b>					
Investments in available-for-sales securities	13	661,009	874,711	22,936,965	31,567,059
Investments in associates	15.3	46,324,980	42,861,339	1,607,473,681	1,546,804,685
Investments in joint ventures	15.4	19,336,742	21,296,843	670,983,632	768,572,711
Long-term loans to related parties	14.3	16,714,746	16,071,580	580,000,540	580,000,415
Property, plant and equipment, net	16, 19	8,958,516,426	9,652,406,454	310,859,914,433	348,341,603,155
Goodwill, net	17	1,014,382,174	1,014,382,174	35,198,992,813	36,607,607,990
Intangible assets, net	18, 19	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	20	3,211,888	186,907,830	111,452,280	6,745,233,644
Others	19, 21	168,664,986	96,247,360	5,852,663,611	3,473,430,150
<b>Total Non-current Assets</b>		<b>14,170,875,458</b>	<b>14,941,619,962</b>	<b>491,728,457,939</b>	<b>539,221,772,696</b>
<b>Total Assets</b>		<b>19,062,103,762</b>	<b>19,642,325,747</b>	<b>661,453,756,139</b>	<b>708,863,563,273</b>

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

(Signed) Somporn Vongruthipornchai  
(Somporn Vongruthipornchai)  
President and Chief Executive Officer

(Signed) Kanchanan Panananda  
(Kanchanan Panananda)  
Vice President, Managerial Accounting Department  
Acting Senior Vice President, Accounting Division

(TRANSLATION)

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

		Unit : US Dollar		Unit : Baht	
	Notes	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)
<u>Liabilities and Equity</u>					
<b>Current Liabilities</b>					
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	20	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	12	18,533,582	-	643,114,049	-
Other current liabilities		58,483,061	63,373,630	2,029,358,676	2,287,065,279
<b>Total Current Liabilities</b>		<b>1,044,222,302</b>	<b>1,407,770,389</b>	<b>36,234,444,166</b>	<b>50,804,430,530</b>
<b>Non-current Liabilities</b>					
Debentures	22	2,289,246,087	2,434,698,218	79,436,684,333	87,864,791,192
Long-term loans from financial institution	22	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	23	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	20	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
<b>Total Non-current Liabilities</b>		<b>6,599,141,624</b>	<b>6,906,564,838</b>	<b>228,989,769,681</b>	<b>249,248,095,735</b>
<b>Total Liabilities</b>		<b>7,643,363,926</b>	<b>8,314,335,227</b>	<b>265,224,213,847</b>	<b>300,052,526,265</b>
<b>Equity</b>					
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		6,329,257,180	6,288,213,775	206,270,333,922	204,746,949,193
Other components of equity		(98,620,189)	(148,326,100)	26,086,100,218	40,190,979,663
<b>Total Equity</b>		<b>11,418,739,836</b>	<b>11,327,990,520</b>	<b>396,229,542,292</b>	<b>408,811,037,008</b>
<b>Total Liabilities and Equity</b>		<b>19,062,103,762</b>	<b>19,642,325,747</b>	<b>661,453,756,139</b>	<b>708,863,563,273</b>

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

(TRANSLATION)

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

	Notes	Unit : US Dollar		Unit : Baht	
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	6	1,367,439,576	2,392,848,702	47,450,060,771	86,354,501,779
Short-term investments	7	1,472,601,026	251,659,760	51,099,155,970	9,082,042,314
Investments in trading securities	8	157,986	113,613	5,482,111	4,100,137
Account receivable - parent company	9	225,878,555	239,521,238	7,837,970,561	8,643,980,340
Trade accounts receivable	10	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	14.2	3,815,237,975	144,932,933	132,388,499,560	5,230,423,133
Inventories, net	11	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	20	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
<b>Total Current Assets</b>		<b>7,101,891,654</b>	<b>3,291,690,214</b>	<b>246,435,159,859</b>	<b>118,792,411,802</b>
<b>Non-current Assets</b>					
Investments in associates	15.3	25,577,427	25,577,427	887,535,001	923,052,929
Investments in subsidiaries	15.2	616,510,223	616,310,304	21,392,863,004	22,241,761,118
Long-term loans to related parties	14.3	2,198,142,094	6,925,745,213	76,275,381,941	249,940,281,090
Property, plant and equipment, net	16, 19	3,354,709,864	3,648,948,077	116,408,205,278	131,685,339,263
Intangible assets, net	18, 19	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	20	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
<b>Total Non-current Assets</b>		<b>6,522,444,666</b>	<b>11,485,591,983</b>	<b>226,328,388,552</b>	<b>414,498,656,896</b>
<b>Total Assets</b>		<b>13,624,336,320</b>	<b>14,777,282,197</b>	<b>472,763,548,411</b>	<b>533,291,068,698</b>

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

(TRANSLATION)

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

		Unit : US Dollar		Unit : Baht	
	Notes	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)	September 30, 2016 (Unaudited but reviewed)	December 31, 2015 (Audited)
<b><u>Liabilities and Equity</u></b>					
<b>Current Liabilities</b>					
Trade accounts payable		15,340,428	23,180,530	532,311,814	836,552,301
Short-term loans from related parties	14.4	-	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	20	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
<b>Total Current Liabilities</b>		<b>528,867,244</b>	<b>1,523,638,614</b>	<b>18,351,657,561</b>	<b>54,985,947,621</b>
<b>Non-current Liabilities</b>					
Debentures	22	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	23	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	20	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
<b>Total Non-current Liabilities</b>		<b>2,856,440,971</b>	<b>3,123,908,970</b>	<b>99,118,308,425</b>	<b>112,737,425,655</b>
<b>Total Liabilities</b>		<b>3,385,308,215</b>	<b>4,647,547,584</b>	<b>117,469,965,986</b>	<b>167,723,373,276</b>
<b>Equity</b>					
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
<b>Total Equity</b>		<b>10,239,028,105</b>	<b>10,129,734,613</b>	<b>355,293,582,425</b>	<b>365,567,695,422</b>
<b>Total Liabilities and Equity</b>		<b>13,624,336,320</b>	<b>14,777,282,197</b>	<b>472,763,548,411</b>	<b>533,291,068,698</b>

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

(Unaudited  
but reviewed)

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

	Unit : US Dollar		Unit : Baht	
	2016	2015 (Restated)	2016	2015 (Restated)
<b>Revenues</b>				
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
<b>Total Revenues</b>	<b>1,108,720,526</b>	<b>1,457,420,273</b>	<b>38,650,161,395</b>	<b>51,239,258,277</b>
<b>Expenses</b>				
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
<b>Total Expenses</b>	<b>888,212,161</b>	<b>2,493,201,093</b>	<b>30,950,389,821</b>	<b>88,809,886,722</b>
Share of gain of associates and joint ventures	2,341,048	2,474,224	81,383,093	88,283,497
<b>Profit (loss) before income taxes</b>	<b>222,849,413</b>	<b>(1,033,306,596)</b>	<b>7,781,154,667</b>	<b>(37,482,344,948)</b>
Income tax expenses	(67,481,839)	(220,335,593)	(2,344,157,625)	(7,618,609,915)
<b>Profit (loss) for the period from continuing operations</b>	<b>155,367,574</b>	<b>(1,253,642,189)</b>	<b>5,436,997,042</b>	<b>(45,100,954,863)</b>
Profit (loss) for the period from discontinued operations - net of tax	272,758	(30,812,564)	9,268,638	(1,111,166,858)
<b>Profit (loss) for the period</b>	<b>155,640,332</b>	<b>(1,284,454,753)</b>	<b>5,446,265,680</b>	<b>(46,212,121,721)</b>
<b>Basic earnings (loss) per share</b>				
Continuing operations	0.04	(0.31)	1.33	(11.18)
Discontinued operations	0.00	(0.01)	0.00	(0.28)

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



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

	Unit : US Dollar		Unit : Baht	
	2016	2015 (Restated)	2016	2015 (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

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

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

		Unit : US Dollar		Unit : Baht	
	<u>Notes</u>	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u> (Restated)
<b>Revenues</b>					
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
<b>Total Revenues</b>		<b>3,281,050,420</b>	<b>4,290,867,485</b>	<b>115,705,207,708</b>	<b>144,712,837,416</b>
<b>Expenses</b>					
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	25	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	14.1	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
<b>Total Expenses</b>		<b>2,749,837,301</b>	<b>4,874,367,514</b>	<b>96,949,462,901</b>	<b>167,273,540,976</b>
Share of gain of associates and joint ventures		6,188,085	6,954,880	217,385,671	236,468,225
<b>Profit (loss) before income taxes</b>		<b>537,401,204</b>	<b>(576,545,149)</b>	<b>18,973,130,478</b>	<b>(22,324,235,335)</b>
Income tax expenses		(151,984,684)	(377,377,938)	(5,336,551,981)	(12,825,120,191)
<b>Profit (loss) for the period from continuing operations</b>		<b>385,416,520</b>	<b>(953,923,087)</b>	<b>13,636,578,497</b>	<b>(35,149,355,526)</b>
Profit (loss) for the period from discontinued operations - net of tax	12	2,699,098	(31,616,568)	95,507,507	(1,134,419,437)
<b>Profit (loss) for the period</b>		<b>388,115,618</b>	<b>(985,539,655)</b>	<b>13,732,086,004</b>	<b>(36,283,774,963)</b>
<b>Basic earnings (loss) per share</b>					
	26				
Continuing operations		0.09	(0.24)	3.11	(8.83)
Discontinued operations		0.00	(0.01)	0.02	(0.28)

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016  
CONSOLIDATED

	Note	Unit : US Dollar		Unit : Baht	
		2016	2015 (Restated)	2016	2015 (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	-	-	(12,577,296)	118,449,721

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 INCOME  
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>
<b>Revenues</b>				
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
<b>Total Revenues</b>	<u>568,385,974</u>	<u>722,077,070</u>	<u>19,806,288,470</u>	<u>25,433,793,080</u>
<b>Expenses</b>				
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
<b>Total Expenses</b>	<u>409,822,880</u>	<u>514,446,374</u>	<u>14,279,047,993</u>	<u>18,099,384,637</u>
<b>Profit before income taxes</b>	<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)
<b>Profit (loss) for the period</b>	<u>154,340,488</u>	<u>(50,310,159)</u>	<u>5,382,036,681</u>	<u>(1,684,192,677)</u>
<b>Earnings (loss) per share</b>				
Basic earnings (loss) per share	0.04	(0.01)	1.32	(0.24)

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

(Unaudited  
but reviewed)

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

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

## PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

## THE COMPANY

		Unit : US Dollar		Unit : Baht	
	Notes	2016	2015	2016	2015
<b>Revenues</b>					
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
<b>Total Revenues</b>		<b>1,729,886,724</b>	<b>2,142,657,825</b>	<b>61,020,840,795</b>	<b>72,252,779,607</b>
<b>Expenses</b>					
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	25	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	14.1	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
<b>Total Expenses</b>		<b>1,242,595,635</b>	<b>1,623,338,696</b>	<b>43,824,380,614</b>	<b>54,649,760,254</b>
<b>Profit before income taxes</b>		<b>487,291,089</b>	<b>519,319,129</b>	<b>17,196,460,181</b>	<b>17,603,019,353</b>
Income tax expenses		(25,816,661)	(378,291,608)	(923,208,408)	(13,041,817,772)
<b>Profit for the period</b>		<b>461,474,428</b>	<b>141,027,521</b>	<b>16,273,251,773</b>	<b>4,561,201,581</b>
<b>Earnings per share</b>					
Basic earnings per share	26	0.11	0.04	3.77	1.18

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 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>

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 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)		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	
							Exchange differences on translating financial statement	Available-for-sales securities					
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
<b>Changes in equity for the period</b>													
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)
<b>Balance - as at September 30, 2015</b>	<b>150,683,762</b>	<b>3,439,036,612</b>	<b>1,152,102,940</b>	<b>15,048,319</b>	<b>431,231,212</b>	<b>6,181,255,570</b>	<b>(86,636,124)</b>	<b>(319,261)</b>	<b>(37,303,056)</b>	<b>(41,641,518)</b>	<b>-</b>	<b>(165,899,959)</b>	<b>11,203,458,456</b>

Unit : US Dollar

	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)		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	
								Exchange differences on translating financial statement	Available-for-sales securities					
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
<b>Changes in equity for the period</b>														
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	28	-	-	-	-	-	(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
<b>Balance - as at September 30, 2016</b>		<b>150,683,762</b>	<b>3,439,036,612</b>	<b>1,152,102,940</b>	<b>15,048,319</b>	<b>431,231,212</b>	<b>6,329,257,180</b>	<b>(88,434,259)</b>	<b>(620,325)</b>	<b>(12,984,995)</b>	<b>2,596,999</b>	<b>822,391</b>	<b>(98,620,189)</b>	<b>11,418,739,836</b>

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



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

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	Exchange differences		Cash flow hedges	Income taxes relating		Share of other comprehensive income (loss) of associates and joint ventures		Total other components of equity
							on translating financial statement	Available-for-sales securities		to cash flow hedges	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	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	
<b>Changes in equity for the period</b>														
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	
<b>Balance - as at September 30, 2015</b>	<b>3,969,985,400</b>	<b>105,417,619,764</b>	<b>37,188,504,448</b>	<b>396,998,540</b>	<b>16,900,000,000</b>	<b>200,953,241,384</b>	<b>45,293,216,992</b>	<b>(11,393,266)</b>	<b>(1,258,209,085)</b>	<b>(1,384,767,823)</b>	<b>-</b>	<b>42,638,846,818</b>	<b>407,465,196,354</b>	

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	Exchange differences		Cash flow hedges	Income taxes relating		Share of other comprehensive income (loss) of associates and joint ventures		Total other components of equity
								on translating financial statement	Available-for-sales securities		to cash flow hedges	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	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	
<b>Changes in equity for the period</b>															
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	28	-	-	-	-	-	(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)		
<b>Balance - as at September 30, 2016</b>		<b>3,969,985,400</b>	<b>105,417,619,764</b>	<b>37,188,504,448</b>	<b>396,998,540</b>	<b>16,900,000,000</b>	<b>206,270,333,922</b>	<b>26,313,626,764</b>	<b>(21,932,153)</b>	<b>(372,108,562)</b>	<b>138,314,961</b>	<b>28,199,208</b>	<b>26,086,100,218</b>	<b>396,229,542,292</b>	

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

(Unaudited  
but reviewed)

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

Unit : US Dollar

	Retained earnings						Other components of equity				
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total equity	
							Cash flow hedges	Income taxes relating			Total other components of equity
								to cash flow hedges	hedges		
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

Note	Retained earnings						Other components of equity				
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			Total equity	
							Cash flow hedges	Income taxes relating			Total other components of equity
								to cash flow hedges	hedges		
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	28	-	-	-	-	(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	

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN EQUITY (CONTINUED)  
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

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, 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	28	-	-	-	-	(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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
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)
<b>Cash flows from operating activities</b>				
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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
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>
<b>Net cash provided by operating activities</b>	<b>1,708,903,904</b>	<b>2,070,920,472</b>	<b>60,297,990,713</b>	<b>69,733,706,934</b>
<b>Cash flows from investing activities</b>				
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)
	<u>(2,076,103,497)</u>	<u>(2,350,969,448)</u>	<u>(73,200,695,923)</u>	<u>(79,270,654,900)</u>
<b>Net cash used in investing activities</b>				
<b>Cash flows from financing activities</b>				
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	-	-	-	-
	<u>(458,928,069)</u>	<u>(1,290,419,845)</u>	<u>(16,181,203,888)</u>	<u>(43,510,742,466)</u>
<b>Net cash used in financing activities</b>				
Net decrease in cash and cash equivalents	(826,127,662)	(1,570,468,821)	(29,083,909,098)	(53,047,690,432)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,995,402,554</b>	<b>3,930,359,747</b>	<b>108,099,811,788</b>	<b>129,556,646,471</b>
	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
<b>Cash and cash equivalents at the end of the period</b>	<b>2,187,064,894</b>	<b>2,319,206,966</b>	<b>75,891,007,659</b>	<b>84,348,602,187</b>
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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
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>
<b>Cash flows from operating activities</b>				
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)

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

(Unaudited  
but reviewed)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
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>
<b>Net cash provided by operating activities</b>	<b>717,745,742</b>	<b>608,330,564</b>	<b>25,324,021,733</b>	<b>20,469,537,407</b>
<b>Cash flows from investing activities</b>				
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>
<b>Net cash used in investing activities</b>	<b>(373,776,535)</b>	<b>(2,142,307,036)</b>	<b>(13,178,872,119)</b>	<b>(72,234,916,487)</b>
<b>Cash flows from financing activities</b>				
(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>
<b>Net cash provided by (used in) financing activities</b>	<b>(1,383,317,858)</b>	<b>197,586,304</b>	<b>(48,773,979,696)</b>	<b>6,662,271,066</b>
Net decrease in cash and cash equivalents	(1,039,348,651)	(1,336,390,168)	(36,628,830,082)	(45,103,108,014)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,392,848,702</b>	<b>2,877,077,661</b>	<b>86,354,501,779</b>	<b>94,837,250,254</b>
	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
<b>Cash and cash equivalents at the end of the period</b>	<b>1,367,439,576</b>	<b>1,536,835,503</b>	<b>47,450,060,771</b>	<b>55,894,073,675</b>
<b>Supplementary cash flow information</b>				
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

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

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
NOTES TO INTERIM FINANCIAL INFORMATION  
FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016  
(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, 6<sup>th</sup> and 19<sup>th</sup> – 36<sup>th</sup> 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 the information does not duplicate the 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 statements 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 the interim financial information, the Group applies the same accounting policies as disclosed in the financial statements for the year ended December 31, 2015 except the following accounting policy:

#### Accounting policy for assets and liabilities directly associated with assets classified as held-for-sale

Assets and liabilities are classified as held-for-sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is met only when the sale is highly probable and the asset is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets. Management must commit to the sale of the assets and they must be actively marketed at a price that is reasonable compared to its current fair value with the expectation that sale should be recorded as completed within one year from the date of classification. The assets and liabilities classified as held-for-sale are measured at the lower of carrying amount and fair value less costs to sell.

The Group ceases to depreciate and amortize property, plant and equipment and intangible assets from the date the assets meet the criteria for classification as assets held-for-sale. The Group continues to recognize liabilities which include interests and other expenses attributable to liabilities classified as liabilities directly associated with assets classified as assets held-for-sale. For interests in a jointly controlled entities or associates that meet the criteria for classification as assets held-for-sale, the Group ceases the proportionate accounting or the equity method of accounting from the date the investments meet conditions for classification as assets held-for-sale.

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, 2016

Thai Accounting Standard No. 1 (Revised 2015)	Presentation of financial statements
Thai Accounting Standard No. 2 (Revised 2015)	Inventories
Thai Accounting Standard No. 7 (Revised 2015)	Statement of cash flows
Thai Accounting Standard No. 8 (Revised 2015)	Accounting policies, changes in accounting estimates and errors
Thai Accounting Standard No. 10 (Revised 2015)	Events after the reporting period
Thai Accounting Standard No. 11 (Revised 2015)	Construction contracts
Thai Accounting Standard No. 12 (Revised 2015)	Income taxes
Thai Accounting Standard No. 16 (Revised 2015)	Property, plant and equipment
Thai Accounting Standard No. 17 (Revised 2015)	Leases
Thai Accounting Standard No. 18 (Revised 2015)	Revenue
Thai Accounting Standard No. 19 (Revised 2015)	Employee benefits
Thai Accounting Standard No. 20 (Revised 2015)	Accounting for government grants and disclosure of government assistance
Thai Accounting Standard No. 21 (Revised 2015)	The effects of changes in foreign exchange rates
Thai Accounting Standard No. 23 (Revised 2015)	Borrowing costs
Thai Accounting Standard No. 24 (Revised 2015)	Related party disclosures
Thai Accounting Standard No. 26 (Revised 2015)	Accounting and reporting by retirement benefit plans
Thai Accounting Standard No. 27 (Revised 2015)	Separate financial statements
Thai Accounting Standard No. 28 (Revised 2015)	Investments in associates and joint ventures
Thai Accounting Standard No. 29 (Revised 2015)	Financial reporting in hyperinflationary economies
Thai Accounting Standard No. 33 (Revised 2015)	Earnings per share
Thai Accounting Standard No. 34 (Revised 2015)	Interim financial reporting
Thai Accounting Standard No. 36 (Revised 2015)	Impairment of assets
Thai Accounting Standard No. 37 (Revised 2015)	Provisions, contingent liabilities and contingent assets

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Thai Accounting Standard No. 38 (Revised 2015)	Intangible assets
Thai Accounting Standard No. 40 (Revised 2015)	Investment property
Thai Accounting Standard No. 41	Agriculture
Thai Financial Reporting Standard No. 2 (Revised 2015)	Share-based payment
Thai Financial Reporting Standard No. 3 (Revised 2015)	Business combinations
Thai Financial Reporting Standard No. 4 (Revised 2015)	Insurance contracts
Thai Financial Reporting Standard No. 5 (Revised 2015)	Non-current assets held for sale and discontinued operations
Thai Financial Reporting Standard No. 6 (Revised 2015)	Exploration for and evaluation of mineral resources
Thai Financial Reporting Standard No. 8 (Revised 2015)	Operating segments
Thai Financial Reporting Standard No. 10 (Revised 2015)	Consolidated financial statements
Thai Financial Reporting Standard No. 11 (Revised 2015)	Joint arrangements
Thai Financial Reporting Standard No. 12 (Revised 2015)	Disclosure of interests in other entities
Thai Financial Reporting Standard No. 13 (Revised 2015)	Fair value measurement
Thai Standing Interpretations Committee No. 10 (Revised 2015)	Government assistance – no specific relation to operating activities
Thai Standing Interpretations Committee No. 15 (Revised 2015)	Operating leases - incentives
Thai Standing Interpretations Committee No. 25 (Revised 2015)	Income taxes – changes in the tax status of an entity or its shareholders
Thai Standing Interpretations Committee No. 27 (Revised 2015)	Evaluating the substance of transactions involving the legal form of a lease
Thai Standing Interpretations Committee No. 29 (Revised 2015)	Service concession arrangements : Disclosures
Thai Standing Interpretations Committee No. 31 (Revised 2015)	Revenue – barter transactions involving advertising services
Thai Standing Interpretations Committee No. 32 (Revised 2015)	Intangible assets – web site costs
Thai Financial Reporting Interpretations Committee No. 1 (Revised 2015)	Changes in existing decommissioning, restoration and similar liabilities
Thai Financial Reporting Interpretations Committee No. 4 (Revised 2015)	Determining whether an arrangement contains a lease
Thai Financial Reporting Interpretations Committee No. 5 (Revised 2015)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds

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Thai Financial Reporting Interpretations Committee No. 7 (Revised 2015)	Applying the restatement approach under TAS 29 (Revised 2015) Financial reporting in hyperinflationary economies
Thai Financial Reporting Interpretations Committee No. 10 (Revised 2015)	Interim financial reporting and impairment
Thai Financial Reporting Interpretations Committee No. 12 (Revised 2015)	Service concession arrangements
Thai Financial Reporting Interpretations Committee No. 13 (Revised 2015)	Customer loyalty programmes
Thai Financial Reporting Interpretations Committee No. 14 (Revised 2015)	TAS 19 (Revised 2015) Employee benefits – the limit on a defined benefit asset, minimum funding requirements and their interaction
Thai Financial Reporting Interpretations Committee No. 15 (Revised 2015)	Agreements for the construction of real estate
Thai Financial Reporting Interpretations Committee No. 17 (Revised 2015)	Distributions of non-cash assets to owners
Thai Financial Reporting Interpretations Committee No. 18 (Revised 2015)	Transfers of assets from customers
Thai Financial Reporting Interpretations Committee No. 20 (Revised 2015)	Stripping costs in the production phase of a surface mine
Thai Financial Reporting Interpretations Committee No. 21	Levies

The Group's management has assessed and concluded that these new and revised accounting standards, financial reporting standards, interpretation to accounting standards and interpretation to financial reporting standards are implemented without significant impact to the financial information presented.

## 5. Reclassification

Reclassification

For the year ended December 31, 2015, the Group changed its presentation of revenues from sales and petroleum royalties under the Production Sharing Contract by offsetting sales with related petroleum royalties. However, this reclassification did not have an impact to the Group's net profit as stated in the interim financial information.

The Group has reclassified the comparative financial informations for the three-month and nine-month period ended September 30, 2015. The impacts to the consolidated financial informations were as follows:

	Unit : Million US Dollar		
	Previously reported	Reclassified increase (decrease)	Restated
<b>Statement of Income for the three-month period</b>			
Sales revenues	1,361.57	(38.46)	1,323.11
Petroleum royalties and remuneration	145.58	(38.46)	107.12

	Unit : Million Baht		
	Previously reported	Reclassified increase (decrease)	Restated
<b>Statement of Income for the three-month period</b>			
Sales revenues	47,914.92	(1,354.52)	46,560.40
Petroleum royalties and remuneration	5,123.15	(1,354.52)	3,768.63

	Unit : Million US Dollar		
	Previously reported	Reclassified increase (decrease)	Restated
<b>Statement of Income for the nine-month period</b>			
Sales revenues	4,232.78	(119.55)	4,113.23
Petroleum royalties and remuneration	448.43	(119.55)	328.88

	Unit : Million Baht		
	Previously reported	Reclassified increase (decrease)	Restated
<b>Statement of Income for the nine-month period</b>			
Sales revenues	142,542.30	(4,029.55)	138,512.75
Petroleum royalties and remuneration	15,108.38	(4,029.55)	11,078.83

## 6. Cash and Cash Equivalents

Cash and cash equivalents comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Cash on hand and at banks	757.62	949.46	26,289.25	34,264.55
Cash equivalents				
- Fixed deposits	1,212.91	2,038.32	42,088.04	73,560.25
- Treasury bills	216.53	7.62	7,513.72	275.01
Total	<u>2,187.06</u>	<u>2,995.40</u>	<u>75,891.01</u>	<u>108,099.81</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Cash on hand and at banks	206.71	457.49	7,172.97	16,510.15
Cash equivalents				
- Fixed deposits	1,114.65	1,935.36	38,678.17	69,844.35
- Treasury bills	46.08	-	1,598.92	-
Total	<u>1,367.44</u>	<u>2,392.85</u>	<u>47,450.06</u>	<u>86,354.50</u>

The interest rate on saving deposits held at call with banks for the nine-month period ended September 30, 2016 is between 0.00% – 2.20% per annum (during the year 2015: interest rate is between 0.00% - 2.60% per annum).

The interest rate on fixed deposits with banks for the nine-month period ended September 30, 2016 is between 0.30% – 13.05% per annum (during the year 2015: interest rate is between 0.15% - 13.00% per annum).

The interest rate on treasury bills for the nine-month period ended September 30, 2016 is between 1.30% – 1.47% per annum (during the year 2015: interest rate is between 1.40% - 1.93% per annum).

## 7. Short-term investments

Short-term investments comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Fixed deposits	1,534.84	264.16	53,258.78	9,533.15
Total	1,534.84	264.16	53,258.78	9,533.15

  

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Fixed deposits	1,472.60	251.66	51,099.16	9,082.04
Total	1,472.60	251.66	51,099.16	9,082.04

The interest rate on fixed deposits with banks that have maturity more than 3 months but within 12 months for the nine-month period ended September 30, 2016 is between 0.80% - 1.55% per annum (during the year 2015: interest rate is between 0.70% - 1.00% per annum).

## 8. Investments in Trading Securities

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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2016	0.12	4.27
Gain on changes in fair value	0.04	1.44
Foreign exchange differences	0.005	0.19
Currency translation differences	-	(0.19)
Balance as at September 30, 2016	0.16	5.71

  

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2016	0.11	4.10
Gain on changes in fair value	0.04	1.38
Foreign exchange differences	0.005	0.19
Currency translation differences	-	(0.19)
Balance as at September 30, 2016	0.16	5.48

## 9. Account Receivable - Parent Company

Account receivable - parent company comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Sales of petroleum products	331.47	448.33	11,502.04	16,179.57
Gas pipeline construction service	28.60	27.50	992.35	992.35
Total	360.07	475.83	12,494.39	17,171.92

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Sales of petroleum products	197.28	212.02	6,845.62	7,651.63
Gas pipeline construction service	28.60	27.50	992.35	992.35
Total	225.88	239.52	7,837.97	8,643.98

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Not yet due	312.50	415.26	10,843.87	14,985.03
Past due				
- Up to 3 months	0.54	0.25	18.68	9.09
- 3 - 6 months	-	0.21	-	7.66
- Over 6 months	47.03	60.11	1,631.84	2,170.14
Total	360.07	475.83	12,494.39	17,171.92

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Not yet due	193.93	209.32	6,729.28	7,553.97
Past due				
- Up to 3 months	0.54	-	18.68	-
- 3 - 6 months	-	-	-	-
- Over 6 months	31.41	30.20	1,090.01	1,090.01
Total	225.88	239.52	7,837.97	8,643.98



## 10. Trade Accounts Receivable

Trade accounts receivable comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Binh Son Refining & Petrochemical Co.,Ltd.	6.69	13.84	232.25	499.48
BP Singapore Pte Ltd	0.99	-	34.45	-
Ministry of Oil and Gas (Oman)	-	2.89	-	104.33
Myanmar Oil and Gas Enterprise	13.36	38.09	463.67	1,374.66
Myanmar Petrochemical Enterprise	2.09	-	72.45	-
Perusahaan Gas Negara	-	0.02	-	0.60
Petco Trading Labuan Company Limited	8.46	2.55	293.64	92.09
Petroliam Nasional Berhad	11.24	15.27	390.06	551.21
SembCorp Gas Pte. Ltd	3.38	3.95	117.08	142.39
Star Petroleum Refining Co., Limited	5.54	5.52	192.25	199.34
Unipecc Asia Co.,Ltd.	2.66	-	92.19	-
Vietnam National Oil and Gas Group	0.48	0.76	16.64	27.31
Electricity Generating Authority of Thailand	1.07	1.30	37.02	46.99
Others	0.22	0.06	7.61	2.11
Total	56.18	84.25	1,949.31	3,040.51

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Star Petroleum Refining Co., Limited	0.88	0.55	30.45	19.94
Electricity Generating Authority of Thailand	0.27	0.33	9.26	11.75
Others	0.05	0.01	1.90	0.53
Total	1.20	0.89	41.61	32.22

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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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Not yet due	56.18	82.76	1,949.31	2,986.54
Past due				
- Up to 3 months	-	1.49	-	53.97
- 3 - 6 months	-	-	-	-
- Over 6 months	-	-	-	-
Total	56.18	84.25	1,949.31	3,040.51

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Not yet due	1.20	0.89	41.61	32.22
Past due				
- Up to 3 months	-	-	-	-
- 3 - 6 months	-	-	-	-
- Over 6 months	-	-	-	-
Total	1.20	0.89	41.61	32.22

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## 11. Inventories, Net

Inventories, net comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Inventories	50.67	65.57	1,758.33	2,366.62
<u>Less Allowance for decrease in net realizable value</u>	<u>(12.19)</u>	<u>(18.36)</u>	<u>(423.00)</u>	<u>(662.75)</u>
Total	<u>38.48</u>	<u>47.21</u>	<u>1,335.33</u>	<u>1,703.87</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Inventories	4.29	7.50	148.76	270.65
<u>Less Allowance for decrease in net realizable value</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>4.29</u>	<u>7.50</u>	<u>148.76</u>	<u>270.65</u>

## 12. Assets held-for-sale within the Discontinued Segment and Discontinued Operations

On August 17, 2016, PTTEP Offshore Investment Company Limited (PTTEPO), a subsidiary of the Group, has entered into the Sales and Purchase Agreement (SPA) to divest PTTEP Oman Company Limited (PTTEP OM), which held 100% participating interests in Oman 44 project and sell to ARA Petroleum LLC. The agreement will become effective upon the fulfillment of all the terms and conditions as prescribed in the SPA. As at September 30, 2016, the Group's management has assessed that it is highly probable that the agreement will be completed. As a result, the Company has reclassified related assets and liabilities of the project as assets and liabilities held-for-sale in the consolidated statement of financial position and measured them at the lower of carrying amount and fair value less costs to sell. The lower amount is the carrying amount.

The decision of divestiture of PTTEP OM has made the Middle East geography to be classified as discontinued segment. The Company separately presented the operating results of the discontinued segment from normal operating profits and presented it as profit (loss) from discontinued operations - net of tax in the consolidated statement of income and other comprehensive income (loss) from discontinued operations in the consolidated statement of comprehensive income. Cash flows from discontinued operations are separately presented from cash flows from normal operations in the consolidated statement of cash flows.

Assets held-for-sale comprised:

	Unit : Million US Dollar	Unit : Million Baht
	Sep 30, 2016	Sep 30, 2016
Cash and cash equivalents	7.20	249.97
Account receivable - parent company	4.34	150.60
Trade accounts receivable	1.57	54.40
Inventories and materials and supplies, net	10.90	378.21
Other current assets	0.05	1.72
Other non-current assets	0.01	0.22
Total	<u>24.07</u>	<u>835.12</u>

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Liabilities directly associated with assets classified as held-for-sale comprised:

	Unit : Million US Dollar	Unit : Million Baht
	Sep 30, 2016	Sep 30, 2016
Trade accounts payable	0.20	7.05
Accrued expenses	3.08	106.77
Other current liabilities	0.03	0.97
Other non - current liabilities	15.22	528.32
Total	<u>18.53</u>	<u>643.11</u>

Operating results of the discontinued operations in the consolidated financial information comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
<b>The consolidated statements of income for the three-month period</b>				
Revenues	7.15	16.05	248.51	564.24
Expenses	<u>(6.60)</u>	<u>(50.96)</u>	<u>(229.66)</u>	<u>(1,825.54)</u>
Profit (loss) before income taxes from discontinued operations	0.55	(34.91)	18.85	(1,261.30)
Income taxes	<u>(0.28)</u>	<u>4.10</u>	<u>(9.58)</u>	<u>150.13</u>
Net profit (loss) from discontinued operations	<u>0.27</u>	<u>(30.81)</u>	<u>9.27</u>	<u>(1,111.17)</u>
	Unit : US Dollar		Unit : Baht	
Basic earnings (loss) per share from discontinued operations	0.0001	(0.01)	0.002	(0.28)
	Unit : Million US Dollar		Unit : Million Baht	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
<b>The consolidated statements of comprehensive income for the three-month period</b>				
<b>Item that will be reclassified subsequently to profit or loss</b>				
Exchange differences on translating financial statement	-	-	(4.59)	90.52

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	Unit : Million US Dollar		Unit : Million Baht	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
<b>The consolidated statements of income for the nine-month period</b>				
Revenues	23.21	29.70	819.25	1,018.03
Expenses	<u>(19.48)</u>	<u>(67.96)</u>	<u>(687.24)</u>	<u>(2,386.10)</u>
Profit (loss) before income taxes from discontinued operations	3.73	(38.26)	132.01	(1,368.07)
Income taxes	<u>(1.03)</u>	<u>6.64</u>	<u>(36.50)</u>	<u>233.65</u>
Net profit (loss) from discontinued operations	<u>2.70</u>	<u>(31.62)</u>	<u>95.51</u>	<u>(1,134.42)</u>

	Unit : US Dollar		Unit : Baht	
	Basic earnings (loss) per share from discontinued operations	0.001	(0.01)	0.02

	Unit : Million US Dollar		Unit : Million Baht	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
<b>The consolidated statements of comprehensive income for the nine-month period</b>				
<b>Item that will be reclassified subsequently to profit or loss</b>				
Exchange differences on translating financial statement	-	-	(12.58)	118.45

## 13. Investments in Available-for-sale Securities

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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2016	0.87	31.57
Unrealized loss on available-for-sale securities valuation	(0.21)	(7.37)
Currency translation differences	-	(1.26)
Balance as at September 30, 2016	<u>0.66</u>	<u>22.94</u>

**14. Significant Transactions with Related Parties**

Significant transactions with related parties are summarized as follows:

**14.1 Revenues and Expenses with Related Parties**

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2016	2015	2016	2015
		(Restated)		(Restated)
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	2,702.87	3,601.38	95,343.62	121,236.65
Purchase and other expenses	22.91	31.88	807.85	1,075.69
Subsidiaries, associates, joint ventures and joint operations				
Interest income	0.41	0.44	14.60	14.94
Rental and service expenses	22.17	23.65	781.77	797.45
Other related parties				
Sales revenue (world market reference price)	52.58	-	1,839.20	-
Director and executive management				
Director's remuneration	0.51	0.75	17.89	24.82
Executive management's remuneration	1.89	2.86	67.13	94.90
	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2016	2015	2016	2015
Parent company - PTT Public Company Limited (PTT)				
Sales revenue (world market reference price)	1,571.35	1,946.23	55,435.17	65,570.52
Purchase and other expenses	17.34	19.99	611.44	674.87
Subsidiaries, associates and joint operations				
Interest income	93.74	123.98	3,308.32	4,178.63
Management and service fees	0.24	0.24	8.56	8.19
Rental and service expenses	22.00	23.65	775.73	797.45
Director and executive management				
Director's remuneration	0.51	0.75	17.89	24.82
Executive management's remuneration	1.89	2.86	67.13	94.90

**14.2 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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Subsidiaries</b>				
PTTEP Offshore Investment Company Limited	-	144.93	-	5,230.42
PTTEP Treasury Center Company Limited	3,815.24	-	132,388.50	-
Total	3,815.24	144.93	132,388.50	5,230.42

**14.3 Long-term Loans to Related Parties**

Long-term loans to related parties comprised:

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Associates</b>				
Energy Complex Company Limited	16.71	16.07	580.00	580.00
Total	16.71	16.07	580.00	580.00

Loans to	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Subsidiaries</b>				
PTTEP International Limited	-	1,318.89	-	47,596.70
PTTEP Offshore Investment Company Limited	-	5,590.79	-	201,763.58
PTTEP Treasury Center Company Limited	2,181.43	-	75,695.38	-
<b>Associates</b>				
Energy Complex Company Limited	16.71	16.07	580.00	580.00
Total	2,198.14	6,925.75	76,275.38	249,940.28



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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2016	16.07	580.00
Foreign exchange differences	0.64	22.68
Currency translation differences	-	(22.68)
Balance as at September 30, 2016	<u>16.71</u>	<u>580.00</u>

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2016	6,925.75	249,940.28
Addition	2,499.73	88,137.21
Decrease	(7,282.47)	(256,770.22)
Foreign exchange differences	55.13	1,943.90
Currency translation differences	-	(6,975.79)
Balance as at September 30, 2016	<u>2,198.14</u>	<u>76,275.38</u>

The Company has provided loans to subsidiaries for the nine-month period ended September 30, 2016 with an interest rate between 0.50% - 4.45% per annum (during the year 2015: interest rate is between 0.50% - 4.40% per annum). The subsidiaries shall occasionally repay the loans. In addition, the Company has provided loans to an associate for the nine-month period ended September 30, 2016 with an interest rate 3.35% per annum (during the year 2015: interest rate is between 3.35% - 3.55% per annum).

#### 14.4 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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Subsidiaries</b>				
PTTEP International Limited	-	735.04	-	26,526.47
PTTEP Services Limited	-	5.18	-	187.14
Total	<u>-</u>	<u>740.22</u>	<u>-</u>	<u>26,713.61</u>

## 15. Investments in Subsidiaries, Associates, Joint Ventures and Joint Operations

## 15.1 Change of 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
	Consolidated	Consolidated
Balance as at January 1, 2016	64.16	2,315.38
Share of net gain from investments after income taxes	6.19	217.38
Dividends received from associates	(2.55)	(89.93)
Dividends received from joint ventures	(2.66)	(93.84)
Share of other comprehensive income	1.63	57.55
Decrease in investment	(1.11)	(39.14)
Currency translation differences	-	(88.95)
Balance as at September 30, 2016	<u>65.66</u>	<u>2,278.45</u>

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2016	641.89	23,164.81
Increase in investment	0.20	7.05
Currency translation differences	-	(891.46)
Balance as at September 30, 2016	<u>642.09</u>	<u>22,280.40</u>

## 15.2 Investments in Subsidiaries

Details of subsidiaries are as follows:

List of subsidiaries	Registered country	Type of business	Participating interest (including indirect holding)	
			Sep 30, 2016	Dec 31, 2015
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)	Thailand	Treasury center for the Group's business	100	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) <sup>1</sup>	Cayman Islands	Petroleum	100	100
PTTEP Hoan-Vu Company Limited (PTTEP HV) <sup>2</sup>	Cayman Islands	Petroleum	100	100
PTTEP Oman Company Limited (PTTEP OM) <sup>3</sup>	Cayman Islands	Petroleum	100	100
PTTEP Algeria Company Limited (PTTEP AG)	Cayman Islands	Petroleum	100	100
PTTEP Iran Company Limited (PTTEP IR) <sup>4</sup>	Cayman Islands	Petroleum	-	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
PTTEP New Zealand Limited (PTTEP NZ) <sup>5</sup>	Cayman Islands	Petroleum	-	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

List of subsidiaries	Registered country	Type of business	Participating interest (including indirect holding)	
			Sep 30, 2016	Dec 31, 2015
			PTTEP Australia Browse Basin Pty Limited (PTTEP AB)	Commonwealth of Australia
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
JV Shore Base Limited (JV Shore Base) <sup>6</sup>	Cayman Islands	Petroleum	-	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

List of subsidiaries	Registered country	Type of business	Participating interest (including indirect holding)	
			Sep 30, 2016	Dec 31, 2015
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
PTTEP Mozambique Area 1 Limited (PTTEP MZA1)	Republic of Cyprus	Petroleum	100	100
Cove Mozambique Terra Limitada (CMTL) <sup>7</sup>	Republic of Mozambique	Petroleum	-	100
Cove Mozambique Energia Limitada (CMEL) <sup>8</sup>	Republic of Mozambique	Petroleum	-	100
Cove Energy Kenya Limited (CEKL)	Republic of Kenya	Petroleum	100	100
PTTEP Netherlands Holding Coöperatie U.A. (PTTEP NH)	Netherlands	Petroleum	100	100
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
PTTEP HK Offshore Limited (PTTEP HKO) <sup>9</sup>	Hong Kong	Petroleum	100	100

- <sup>1</sup> PTTEP HL has a 28.50% shareholding in Hoang-Long Joint Operating Company.
- <sup>2</sup> PTTEP HV has a 25% shareholding in Hoan-Vu Joint Operating Company.
- <sup>3</sup> On August 17, 2016, PTTEP Offshore Investment Company Limited (PTTEPO), a subsidiary of the Group, has entered into the Sales and Purchase Agreement (SPA) to divest PTTEP Oman Company Limited (PTTEP OM), as disclosed in Note 12 – Assets held-for-sale within the Discontinued Segment and Discontinued Operations.
- <sup>4</sup> On September 30, 2016, PTTEP Iran Limited (PTTEP IR) had received the approval of dissolution of the company from the registrar, as disclosed in Note 30 – Significant Event during the Period.
- <sup>5</sup> On June 30, 2016, PTTEP New Zealand Limited (PTTEP NZ) had received the approval of dissolution of the company from the registrar, as disclosed in Note 30 – Significant Event during the Period.
- <sup>6</sup> On June 30, 2016, JV Shore Base Limited (JV Shore Base) had received the approval of dissolution of the company from the registrar, as disclosed in Note 30 – Significant Event during the Period.
- <sup>7</sup> On June 6, 2016, Cove Mozambique Terra Limitada (CMTL) had received the approval of dissolution of the company from the Government of Republic of Mozambique, as disclosed in Note 30 – Significant Event during the Period.
- <sup>8</sup> On June 6, 2016, Cove Mozambique Energia Limitada (CMEL) had received the approval of dissolution of the company from the Government of Republic of Mozambique, as disclosed in Note 30 – Significant Event during the Period.
- <sup>9</sup> Change the name from PTTEP HK Investment Limited (PTTEP HKI) to PTTEP HK Offshore Limited (PTTEP HKO), as disclosed in Note 30 – Significant Event during the Period.

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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
PTTEP International Limited	516.38	516.38	17,918.48	18,635.56
PTTEP Services Limited	0.01	0.01	0.22	0.23
PTTEP Siam Limited	99.79	99.79	3,462.74	3,601.31
PTTEP Offshore Investment Company Limited	0.005	0.005	0.17	0.18
PTTEP MEA Limited	0.05	0.05	1.73	1.80
PTTEP HK Holding Limited	0.20	0.0003	6.95	0.01
PTTEP Treasury Center Company Limited	0.074	0.074	2.57	2.67
Total	<u>616.51</u>	<u>616.31</u>	<u>21,392.86</u>	<u>22,241.76</u>

## 15.3 Investments in Associates

Details of associates are as follows:

List of associates <sup>1</sup>	Registered country	Country of operation	Type of business	Participating interest (including indirect holding)	
				Sep 30, 2016	Dec 31, 2015
Energy Complex Company Limited (Energy Complex)	Thailand	Thailand	Property rental services	50	50
PTT ICT Solutions Company Limited (PTT ICT)	Thailand	Thailand	Information technology and communication services	20	20
PTTEP AP Group's Associates <sup>2</sup>	Commonwealth of Australia	Commonwealth of Australia	Air base services	50	50
UAQ Petroleum Limited (UAQ)	Hong Kong	United Arab Emirates	Petroleum	30	30

<sup>1</sup> All investments in associates have been assessed as immaterial to the Group.

<sup>2</sup> PTTEP AP's group associates are Mungalalu Truscott Airbase Pty Ltd. and Troughton Island Pty Ltd.

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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Energy Complex Company Limited	32.62	29.66	1,131.98	1,070.21
PTT ICT Solutions Company Limited	6.44	5.51	223.64	199.00
PTTEP AP Group's associates	7.26	7.69	251.84	277.58
UAQ Petroleum Limited	0.0004	0.0004	0.01	0.01
<b>Total</b>	<b>46.32</b>	<b>42.86</b>	<b>1,607.47</b>	<b>1,546.80</b>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Energy Complex Company Limited	24.79	24.79	860.19	894.61
PTT ICT Solutions Company Limited	0.79	0.79	27.35	28.44
<b>Total</b>	<b>25.58</b>	<b>25.58</b>	<b>887.54</b>	<b>923.05</b>

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Details of share of associates are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Aggregate carrying amount of share of associates	46.32	1,607.47
Aggregate amounts of the reporting entity's share of;		
Profit from continuing operations	4.38	153.49
Other comprehensive income	1.63	57.55
Total comprehensive income for the nine - month period ended September 30, 2016	<u>6.01</u>	<u>211.04</u>

#### 15.4 Investments in Joint Ventures

Details of joint ventures are as follows:

List of joint ventures <sup>1</sup>	Registered country	Country of operation	Type of business	Percentage of interest (including indirect holding)	
				Sep 30, 2016	Dec 31, 2015
PTT FLNG Limited (PTT FLNG) <sup>2</sup>	Hong Kong	Hong Kong	Production and sale of petroleum product	50	50
Erawan 2 FSO Bahamas Limited (Erawan 2) <sup>3</sup>	Bahamas	Thailand	FSO rental services	13.11	13.11

<sup>1</sup> All investments in joint ventures have been assessed as immaterial to the Group.

<sup>2</sup> On December 26, 2014, the Board of Directors of PTT FLNG Limited (PTT FLNG) approved the dissolution of this company. It is currently in the process of the dissolution.

<sup>3</sup> Erawan 2 has a 100% shareholding in Asia Pacific Marine Services (EF) B.V.

Investments in joint ventures accounted for using the equity method for the consolidated financial informations are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Investments in joint ventures</b>				
Erawan 2 FSO Bahamas Limited	19.34	21.30	670.98	768.57
Total	<u>19.34</u>	<u>21.30</u>	<u>670.98</u>	<u>768.57</u>



Details of share of joint ventures are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Aggregate carrying amount of share of joint ventures	19.34	670.98
Aggregate amounts of the reporting entity's share of;		
Profit from continuing operations	1.81	63.89
Total comprehensive income for the nine - month period ended		
September 30, 2016	1.81	63.89

### 15.5 Investments in Joint Operations

Details of Joint Operations are as follows:

List of joint operations	Registered country	Country of operation	Type of business	Percentage of interest (including indirect holding)	
				Sep 30, 2016	Dec 31, 2015
Carigali – PTTEPI Operating Company Sdn Bhd. (CPOC)	Malaysia	Malaysia	Petroleum	50	50
Moattama Gas Transportation Company (MGTC)	Bermuda	Republic of the Union of Myanmar	Gas pipeline transportation	25.50	25.50
Taninthayi Pipeline Company LLC (TPC)	Cayman Islands	Republic of the Union of Myanmar	Gas pipeline transportation	19.3178	19.3178
Orange Energy Limited (Orange)	Thailand	Thailand	Petroleum	53.9496	53.9496
B8/32 Partners Limited (B8/32 Partners)	Thailand	Thailand	Petroleum	25.0009	25.0009
Leismer Aerodrome Limited (LAL)	Canada	Canada	Air transportation	32	32
Groupement Bir Seba (GBRS)	People's Democratic Republic of Algeria	People's Democratic Republic of Algeria	Petroleum	35	35
Andaman Transportation Limited (ATL)	Cayman Islands	Republic of the Union of Myanmar	Gas pipeline transportation	80	80
Natuna 2 B.V. (Natuna 2)	Netherlands	Indonesia	Petroleum	50	50

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## 16. Property, Plant and Equipment, Net

Unit : Million US Dollar

	Consolidated			
	Oil and Gas Properties	Pipeline	Others	Total
<u>Historical cost</u>				
Balance as at January 1, 2016	24,444.50	874.71	131.99	25,451.20
Increase	796.95	0.06	1.41	798.42
Transfer	64.90	-	-	64.90
Decrease	(17.44)	(0.62)	(3.17)	(21.23)
Assets classified as assets held-for-sale	(275.17)	-	-	(275.17)
Currency translation differences	(0.10)	-	0.06	(0.04)
Balance as at September 30, 2016	25,013.64	874.15	130.29	26,018.08
<u>Accumulated depreciation</u>				
Balance as at January 1, 2016	(14,363.84)	(159.56)	(62.71)	(14,586.11)
Depreciation for the period	(1,503.49)	(21.67)	(8.56)	(1,533.72)
Decrease	0.50	-	2.36	2.86
Assets classified as assets held-for-sale	239.90	-	-	239.90
Currency translation differences	(0.09)	-	(0.01)	(0.10)
Balance as at September 30, 2016	(15,627.02)	(181.23)	(68.92)	(15,877.17)
<u>Allowance for impairment of assets</u>				
Balance as at January 1, 2016	(1,212.68)	-	-	(1,212.68)
Transfer	(4.97)	-	-	(4.97)
Assets classified as assets held-for-sale	35.26	-	-	35.26
Balance as at September 30, 2016	(1,182.39)	-	-	(1,182.39)
Net book value as at December 31, 2015	8,867.98	715.15	69.28	9,652.41
Net book value as at September 30, 2016	8,204.23	692.92	61.37	8,958.52

Depreciation included in the statement of income for the nine-month period ended September 30, 2015 US Dollar 2,133.52 million

Depreciation included in the statement of income for the nine-month period ended September 30, 2016 US Dollar 1,533.72 million

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Unit : Million Baht

	Consolidated			
	Oil and Gas Properties	Pipeline	Others	Total
<u>Historical cost</u>				
Balance as at January 1, 2016	882,166.89	31,567.04	4,763.30	918,497.23
Increase	28,099.40	1.97	49.73	28,151.10
Transfer	2,288.27	-	-	2,288.27
Decrease	(614.83)	(22.02)	(111.75)	(748.60)
Assets classified as assets held-for-sale	(9,548.25)	-	-	(9,548.25)
Currency translation differences	(34,419.99)	(1,214.34)	(180.25)	(35,814.58)
Balance as at September 30, 2016	867,971.49	30,332.65	4,521.03	902,825.17
<u>Accumulated depreciation</u>				
Balance as at January 1, 2016	(518,370.66)	(5,758.18)	(2,263.13)	(526,391.97)
Depreciation for the period	(53,009.05)	(764.14)	(302.07)	(54,075.26)
Decrease	17.76	-	83.13	100.89
Assets classified as assets held-for-sale	8,324.39	-	-	8,324.39
Currency translation differences	20,781.02	233.79	90.52	21,105.33
Balance as at September 30, 2016	(542,256.54)	(6,288.53)	(2,391.55)	(550,936.62)
<u>Allowance for impairment of assets</u>				
Balance as at January 1, 2016	(43,763.66)	-	-	(43,763.66)
Transfer	(175.37)	-	-	(175.37)
Assets classified as assets held-for-sale	1,223.64	-	-	1,223.64
Currency translation differences	1,686.75	-	-	1,686.75
Balance as at September 30, 2016	(41,028.64)	-	-	(41,028.64)
Net book value as at December 31, 2015	320,032.57	25,808.86	2,500.17	348,341.60
Net book value as at September 30, 2016	284,686.31	24,044.12	2,129.48	310,859.91

Depreciation included in the statement of income for the nine-month period ended September 30, 2015 Baht 71,805.15 million

Depreciation included in the statement of income for the nine-month period ended September 30, 2016 Baht 54,075.26 million

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Unit : Million US Dollar

	The Company		
	Oil and Gas Properties	Others	Total
<u>Historical cost</u>			
Balance as at January 1, 2016	10,560.51	92.62	10,653.13
Increase	400.87	0.22	401.09
Decrease	(0.10)	(3.16)	(3.26)
Balance as at September 30, 2016	10,961.28	89.68	11,050.96
<u>Accumulated depreciation</u>			
Balance as at January 1, 2016	(6,956.97)	(47.21)	(7,004.18)
Depreciation for the period	(688.02)	(6.48)	(694.50)
Decrease	0.07	2.36	2.43
Balance as at September 30, 2016	(7,644.92)	(51.33)	(7,696.25)
Net book value as at December 31, 2015	3,603.54	45.41	3,648.95
Net book value as at September 30, 2016	3,316.36	38.35	3,354.71

Depreciation included in the statement of income for the nine-month period ended September 30, 2015 US Dollar 898.29 million

Depreciation included in the statement of income for the nine-month period ended September 30, 2016 US Dollar 694.50 million

Unit : Million Baht

	The Company		
	Oil and Gas Properties	Others	Total
<u>Historical cost</u>			
Balance as at January 1, 2016	381,113.70	3,342.72	384,456.42
Increase	14,134.07	7.78	14,141.85
Decrease	(3.23)	(111.74)	(114.97)
Currency translation differences	(14,888.72)	(126.98)	(15,015.70)
Balance as at September 30, 2016	380,355.82	3,111.78	383,467.60
<u>Accumulated depreciation</u>			
Balance as at January 1, 2016	(251,067.05)	(1,704.03)	(252,771.08)
Depreciation for the period	(24,259.41)	(228.19)	(24,487.60)
Decrease	2.55	83.13	85.68
Currency translation differences	10,045.64	67.97	10,113.61
Balance as at September 30, 2016	(265,278.27)	(1,781.12)	(267,059.39)
Net book value as at December 31, 2015	130,046.65	1,638.69	131,685.34
Net book value as at September 30, 2016	115,077.55	1,330.66	116,408.21

Depreciation included in the statement of income for the nine-month period ended September 30, 2015 Baht 30,205.87 million

Depreciation included in the statement of income for the nine-month period ended September 30, 2016 Baht 24,487.60 million

## 17. Goodwill, Net

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
<u>Historical cost</u>		
Balance as at January 1, 2016	1,134.08	40,927.63
Currency translation differences	-	(1,574.85)
Balance as at September 30, 2016	1,134.08	39,352.78
<u>Allowance for impairment of assets</u>		
Balance as at January 1, 2016	(119.70)	(4,320.02)
Currency translation differences	-	166.23
Balance as at September 30, 2016	(119.70)	(4,153.79)
Net Book Value as at December 31, 2015	1,014.38	36,607.61
Net Book Value as at September 30, 2016	1,014.38	35,198.99

## 18. 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, 2016	4,727.44	154.57	4,882.01
Increase	17.88	3.41	21.29
Transfer	(64.90)	-	(64.90)
Decrease	(13.72)	(0.07)	(13.79)
Assets classified as assets held-for-sale	-	(1.09)	(1.09)
Currency translation differences	91.35	0.01	91.36
Balance as at September 30, 2016	4,758.05	156.83	4,914.88
<u>Accumulated amortization</u>			
Balance as at January 1, 2016	-	(55.70)	(55.70)
Amortization for the period	-	(10.45)	(10.45)
Decrease	-	0.04	0.04
Assets classified as assets held-for-sale	-	0.77	0.77
Currency translation differences	-	(0.01)	(0.01)
Balance as at September 30, 2016	-	(65.35)	(65.35)
<u>Allowance for impairment of assets</u>			
Balance as at January 1, 2016	(1,134.82)	(0.33)	(1,135.15)
Transfer	4.97	-	4.97
Assets classified as assets held-for-sale	-	0.33	0.33
Currency translation differences	(61.99)	-	(61.99)
Balance as at September 30, 2016	(1,191.84)	-	(1,191.84)
Net Book Value as at December 31, 2015	3,592.62	98.54	3,691.16
Net Book Value as at September 30, 2016	3,566.21	91.48	3,657.69

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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, 2016	170,606.66	5,578.35	176,185.01
Increase	630.52	120.29	750.81
Transfer	(2,288.27)	-	(2,288.27)
Decrease	(483.87)	(2.37)	(486.24)
Assets classified as assets held-for-sale	-	(38.01)	(38.01)
Currency translation differences	(3,360.85)	(216.23)	(3,577.08)
Balance as at September 30, 2016	165,104.19	5,442.03	170,546.22
<u>Accumulated amortization</u>			
Balance as at January 1, 2016	-	(2,010.30)	(2,010.30)
Amortization for the period	-	(368.52)	(368.52)
Decrease	-	1.28	1.28
Assets classified as assets held-for-sale	-	26.64	26.64
Currency translation differences	-	83.02	83.02
Balance as at September 30, 2016	-	(2,267.88)	(2,267.88)
<u>Allowance for impairment of assets</u>			
Balance as at January 1, 2016	(40,954.03)	(11.82)	(40,965.85)
Transfer	175.37	-	175.37
Assets classified as assets held-for-sale	-	11.37	11.37
Currency translation differences	(577.90)	0.45	(577.45)
Balance as at September 30, 2016	(41,356.56)	-	(41,356.56)
Net Book Value as at December 31, 2015	129,652.63	3,556.23	133,208.86
Net Book Value as at September 30, 2016	123,747.63	3,174.15	126,921.78

Unit : Million US Dollar

	The Company		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2016	129.13	137.51	266.64
Increase	10.87	2.45	13.32
Balance as at September 30, 2016	140.00	139.96	279.96
<u>Accumulated amortization</u>			
Balance as at January 1, 2016	-	(49.69)	(49.69)
Amortization for the period	-	(9.38)	(9.38)
Balance as at September 30, 2016	-	(59.07)	(59.07)
Net Book Value as at December 31, 2015	129.13	87.82	216.95
Net Book Value as at September 30, 2016	140.00	80.89	220.89

Unit : Million Baht

	The Company		
	Exploration and Evaluation Assets	Other Intangible Assets	Total
<u>Historical cost</u>			
Balance as at January 1, 2016	4,660.22	4,962.43	9,622.65
Increase	383.14	86.38	469.52
Currency translation differences	(185.39)	(192.31)	(377.70)
Balance as at September 30, 2016	4,857.97	4,856.50	9,714.47
<u>Accumulated amortization</u>			
Balance as at January 1, 2016	-	(1,793.23)	(1,793.23)
Amortization for the period	-	(330.65)	(330.65)
Currency translation differences	-	74.29	74.29
Balance as at September 30, 2016	-	(2,049.59)	(2,049.59)
Net Book Value as at December 31, 2015	4,660.22	3,169.20	7,829.42
Net Book Value as at September 30, 2016	4,857.97	2,806.91	7,664.88



### 19. Carried Costs under Petroleum Sharing Contract

As at September 30, 2016, the Group presented carried costs paid for the 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 – September 30, 2016)
Vietnam 52/97	-	-	1.01	-
Vietnam B & 48/95	-	-	1.06	-
Vietnam 16-1 <sup>(1)</sup>	25.82	-	-	35.49
Vietnam 9-2 <sup>(1)</sup>	33.18	-	-	19.93
Algeria 433a & 416b	7.95	-	-	12.46
Algeria Hassi Ber Rekaiz	0.15	75.34	-	22.05
Myanmar PSC G & EP 2	-	9.28	-	3.61
Myanmar MOGE 3	-	-	-	0.11
Mozambique Rovuma Offshore Area 1	10.87	45.68	-	14.08

Unit : Million Baht

Projects	Consolidated			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – September 30, 2016)
Vietnam 52/97	-	-	35.01	-
Vietnam B & 48/95	-	-	36.64	-
Vietnam 16-1 <sup>(1)</sup>	895.96	-	-	1,268.59
Vietnam 9-2 <sup>(1)</sup>	1,151.24	-	-	791.82
Algeria 433a & 416b	275.90	-	-	415.00
Algeria Hassi Ber Rekaiz	5.19	2,614.41	-	707.12
Myanmar PSC G & EP 2	-	322.02	-	113.26
Myanmar MOGE 3	-	-	-	3.92
Mozambique Rovuma Offshore Area 1	377.05	1,585.02	-	439.3

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

Unit : Million US Dollar

The Company				
Project	Carried Costs			
	Oil and Gas Properties	Exploration and Evaluation Assets	Other Non – current Assets	Exploration Expenses (Cumulative since 2002 – September 30, 2016)
Algeria Hassi Ber Rekaiz	0.15	75.34	-	22.05

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 – September 30, 2016)
Algeria Hassi Ber Rekaiz	5.19	2,614.41	-	707.12

## 20. Financial Derivatives

Financial derivatives are as follows:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Financial derivative assets</b>				
<u>Financial derivative assets - Current</u>				
Oil price hedge	36.48	62.31	1,265.91	2,248.75
Forward foreign exchange	0.87	8.01	30.14	288.85
Total financial derivative assets - Current	<u>37.35</u>	<u>70.32</u>	<u>1,296.05</u>	<u>2,537.60</u>
<u>Financial derivative assets - Non - current</u>				
Interest rate swap	3.21	4.32	111.45	156.03
Cross currency and interest rate swap	-	182.59	-	6,589.20
Total financial derivative assets - Non - current	<u>3.21</u>	<u>186.91</u>	<u>111.45</u>	<u>6,745.23</u>
<b>Financial derivative liabilities</b>				
<u>Financial derivative liabilities - Current</u>				
Oil price hedge	87.93	5.32	3,051.26	191.84
Forward foreign exchange	5.03	1.45	174.38	52.49
Total financial derivative liabilities - Current	<u>92.96</u>	<u>6.77</u>	<u>3,225.64</u>	<u>244.33</u>
<u>Financial derivative liabilities - Non - current</u>				
Interest rate swap	1.81	2.32	63.01	83.63
Cross currency and interest rate swap	76.86	100.52	2,666.91	3,627.69
Total financial derivative liabilities - Non - current	<u>78.67</u>	<u>102.84</u>	<u>2,729.92</u>	<u>3,711.32</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 October 2016 to December 2017 of 13.33 million barrels.

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	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
<b>Financial derivative assets</b>				
<u>Financial derivative assets - Current</u>				
Forward foreign exchange	0.84	7.57	29.10	273.25
Total financial derivative assets - Current	0.84	7.57	29.10	273.25
<u>Financial derivative assets - Non - current</u>				
Interest rate swap	3.21	4.32	111.45	156.03
Total financial derivative assets - Non - current	3.21	4.32	111.45	156.03
<b>Financial derivative liabilities</b>				
<u>Financial derivative liabilities - Current</u>				
Forward foreign exchange	4.79	1.36	166.21	49.14
Total financial derivative liabilities - Current	4.79	1.36	166.21	49.14
<u>Financial derivative liabilities - Non - current</u>				
Interest rate swap	1.81	2.32	63.01	83.63
Cross currency and interest rate swap	76.86	100.52	2,666.91	3,627.69
Total financial derivative liabilities - Non - current	78.67	102.84	2,729.92	3,711.32

**21. Other Non-current Assets**

As at September 30, 2016, other non-current assets have included advance payment for tax obligation with penalty of US dollar 59.90 million (Baht 2,078.63 million) of Natuna 2 B.V., a joint operation of the Group, as disclosed in Note 29 – Commitments and Contingent Liabilities in Contingent Liabilities topic.

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## 22. Loans and Debentures

Loans and debentures comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	<u>Sep 30, 2016</u>	<u>Dec 31, 2015</u>	<u>Sep 30, 2016</u>	<u>Dec 31, 2015</u>
<u>Non-current Liabilities</u>				
Debentures	2,289.25	2,434.70	79,436.68	87,864.79
Long-term loans from financial institutions	566.33	570.54	19,651.66	20,590.08
Total non-current liabilities	<u>2,855.58</u>	<u>3,005.24</u>	<u>99,088.34</u>	<u>108,454.87</u>

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	<u>Sep 30, 2016</u>	<u>Dec 31, 2015</u>	<u>Sep 30, 2016</u>	<u>Dec 31, 2015</u>
<u>Non-current Liabilities</u>				
Debentures	1,103.22	1,248.92	38,281.70	45,071.69
Total non-current liabilities	<u>1,103.22</u>	<u>1,248.92</u>	<u>38,281.70</u>	<u>45,071.69</u>

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

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2016	3,005.24	108,454.87
Repayment of debentures	(176.55)	(6,224.92)
Deferred finance cost	(3.13)	(93.85)
Foreign exchange differences	30.02	1,058.42
Currency translation differences	-	(4,106.18)
Balance as at September 30, 2016	<u>2,855.58</u>	<u>99,088.34</u>

  

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2016	1,248.92	45,071.69
Repayment of debentures	(176.55)	(6,224.92)
Deferred finance cost	0.83	31.73
Foreign exchange differences	30.02	1,058.42
Currency translation differences	-	(1,655.22)
Balance as at September 30, 2016	<u>1,103.22</u>	<u>38,281.70</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	
				Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Maturity date over 1 year but not exceeding 3 years							
- Debenture Baht 2,500 million <sup>1</sup>	4.625	4.625	March 27, 2018	72.05	69.27	2,500.00	2,500.00
- Debenture US Dollar 323.45 million <sup>2,3</sup>	3.707	3.847	September 16, 2018	322.79	498.60	11,200.87	17,993.58
- Debenture Baht 5,000 million <sup>4</sup>	4.80	4.873	May 29, 2019	144.05	138.49	4,998.36	4,997.90
- Debenture Baht 8,200 million <sup>5</sup>	3.91	3.976	June 6, 2019	236.15	227.02	8,194.50	8,192.96
Maturity date over 3 years but not exceeding 5 years							
- Debenture US Dollar 700 million <sup>2</sup>	5.692	5.815	April 5, 2021	699.04	698.88	24,256.62	25,221.59
Maturity date over 5 years							
- Debenture Baht 11,400 million <sup>6</sup>	4.82	4.89	June 6, 2029	328.18	315.54	11,387.97	11,387.25
- Debenture US Dollar 490 million <sup>2</sup>	6.35	6.507	June 12, 2042	486.99	486.90	16,898.36	17,571.51
Total Carrying Value				<u>2,289.25</u>	<u>2,434.70</u>	<u>79,436.68</u>	<u>87,864.79</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	
				Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Maturity date over 1 year but not exceeding 3 years							
- Debenture Baht 2,500 million <sup>1</sup>	4.625	4.625	March 27, 2018	72.05	69.27	2,500.00	2,500.00
- Debenture US Dollar 323.45 million <sup>2,3</sup>	3.707	3.847	September 16, 2018	322.79	498.60	11,200.87	17,993.58
- Debenture Baht 5,000 million <sup>4</sup>	4.80	4.873	May 29, 2019	144.05	138.49	4,998.36	4,997.90
- Debenture Baht 8,200 million <sup>5</sup>	3.91	3.976	June 6, 2019	236.15	227.02	8,194.50	8,192.96
Maturity date over 5 years							
- Debenture Baht 11,400 million <sup>6</sup>	4.82	4.89	June 6, 2029	328.18	315.54	11,387.97	11,387.25
Total Carrying Value				1,103.22	1,248.92	38,281.70	45,071.69



<sup>1</sup> 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 rate 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, the interest rate was charged at the rate of 3.30% per annum.

<sup>2</sup> 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 day before the maturity 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 to the date of early redemption discounted using Treasury Rate at the early redemption date plus 0.35% per annum.

<sup>3</sup> In June 2016, the Company repurchased its debenture before its maturity by paying a total of US Dollar 183.88 million. The amount paid was to redeem the debenture par value of US Dollar 176.55 million. As a result, the principle amount of the debenture decreased from the par value of USD 500 million to USD 323.45 million.

<sup>4</sup> 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.

<sup>5</sup> On June 6, 2014, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debenture 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.

<sup>6</sup> On June 6, 2014, the Company entered into a Cross Currency Swap transaction with a financial institution to swap Thai Baht debenture 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.

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	
				Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Maturity date over 3 year but not exceeding 5 years							
- Loan US Dollar 500 million <sup>1</sup>	LIBOR + 0.985	2.111	March 30, 2021	492.47	496.14	17,088.78	17,904.89
- Loan US Dollar 75 million <sup>1</sup>	LIBOR + 0.985	2.117	March 30, 2021	73.86	74.40	2,562.88	2,685.19
Total Carrying Value				566.33	570.54	19,651.66	20,590.08

<sup>1</sup> In March 2016, the Group has extended the loan maturity from 2017 to 2021.

## 23. Employee Benefit Obligations

Employee benefit obligations comprised:

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Statement of financial position				
Retirement benefits	98.67	92.84	3,423.85	3,350.33
Long service award	6.48	6.35	224.74	229.29
Liability in the statement of financial position	105.15	99.19	3,648.59	3,579.62

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
Statement of income				
Retirement benefits	7.73	8.78	272.85	295.59
Long service award	0.80	-	27.76	-
Total	8.53	8.78	300.61	295.59

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Statement of financial position				
Retirement benefits	91.00	85.74	3,157.84	3,094.19
Long service award	6.46	6.33	224.08	228.60
Liability in the statement of financial position	97.46	92.07	3,381.92	3,322.79

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
Statement of income				
Retirement benefits	6.70	7.83	236.06	263.73
Long service award	0.78	-	27.73	-
Total	7.48	7.83	263.79	263.73

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Movements for the defined retirement benefit obligation plans during the period are as follows:

	Unit : Million US Dollar	Unit : Million Baht
	Consolidated	Consolidated
Balance as at January 1, 2016	92.84	3,350.33
Current service cost	5.33	188.10
Interest cost	2.40	84.75
Benefits paid	(5.55)	(195.91)
Foreign exchange differences	3.65	128.81
Currency translation differences	-	(132.23)
Balance as at September 30, 2016	98.67	3,423.85

	Unit : Million US Dollar	Unit : Million Baht
	The Company	The Company
Balance as at January 1, 2016	85.74	3,094.19
Current service cost	4.47	157.49
Interest cost	2.23	78.57
Benefits paid	(4.79)	(168.84)
Foreign exchange differences	3.35	118.48
Currency translation differences	-	(122.05)
Balance as at September 30, 2016	91.00	3,157.84

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	Sep 30,2016	Sep 30,2015	Sep 30,2016	Sep 30, 2015
Current service cost	5.33	5.97	188.10	201.06
Interest cost	2.40	2.81	84.75	94.53
Total	7.73	8.78	272.85	295.59
Long service award	0.80	-	27.76	-
Expenses recognized in the statements of income	8.53	8.78	300.61	295.59

  

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30,2016	Sep 30,2015	Sep 30,2016	Sep 30, 2015
Current service cost	4.47	5.23	157.49	176.08
Interest cost	2.23	2.60	78.57	87.65
Total	6.70	7.83	236.06	263.73
Long service award	0.78	-	27.73	-
Expenses recognized in the statements of income	7.48	7.83	263.79	263.73

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## 24. Fair Value

## 24.1 Fair value estimation

The following table presents the financial assets and liabilities that are measured at fair value as at September 30, 2016.

	Unit : Million US Dollar				Unit : Million Baht			
	Consolidated				Consolidated			
	Sep 30, 2016				Sep 30, 2016			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments in trading securities	0.16	-	-	0.16	5.71	-	-	5.71
Investments in available-for-sales securities	0.66	-	-	0.66	22.94	-	-	22.94
Financial derivatives								
- Oil price hedge	-	36.48	-	36.48	-	1,265.91	-	1,265.91
- Forward foreign exchange	-	0.87	-	0.87	-	30.14	-	30.14
- Interest rate swap	-	3.21	-	3.21	-	111.45	-	111.45
<b>Total assets</b>	<b>0.82</b>	<b>40.56</b>	<b>-</b>	<b>41.38</b>	<b>28.65</b>	<b>1,407.50</b>	<b>-</b>	<b>1,436.15</b>
<b>Financial liabilities</b>								
Financial derivatives								
- Oil price hedge	-	87.93	-	87.93	-	3,051.26	-	3,051.26
- Forward foreign exchange	-	5.03	-	5.03	-	174.38	-	174.38
- Interest rate swap	-	1.81	-	1.81	-	63.01	-	63.01
- Cross currency and interest rate swap	-	76.86	-	76.86	-	2,666.91	-	2,666.91
<b>Total liabilities</b>	<b>-</b>	<b>171.63</b>	<b>-</b>	<b>171.63</b>	<b>-</b>	<b>5,955.56</b>	<b>-</b>	<b>5,955.56</b>

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	Unit : Million US Dollar				Unit : Million Baht			
	Consolidated				Consolidated			
	Dec 31, 2015				Dec 31, 2015			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments in trading securities	0.12	-	-	0.12	4.27	-	-	4.27
Investments in available-for-sales securities	0.87	-	-	0.87	31.57	-	-	31.57
Financial derivatives								
- Oil price hedge	-	62.31	-	62.31	-	2,248.75	-	2,248.75
- Forward foreign exchange	-	8.01	-	8.01	-	288.85	-	288.85
- Interest rate swap	-	4.32	-	4.32	-	156.03	-	156.03
- Cross currency and interest rate swap	-	182.59	-	182.59	-	6,589.20	-	6,589.20
Total assets	0.99	257.23	-	258.22	35.84	9,282.83	-	9,318.67
<b>Financial liabilities</b>								
Financial derivatives								
- Oil price hedge	-	5.32	-	5.32	-	191.84	-	191.84
- Forward foreign exchange	-	1.45	-	1.45	-	52.49	-	52.49
- Interest rate swap	-	2.32	-	2.32	-	83.63	-	83.63
- Cross currency and interest rate swap	-	100.52	-	100.52	-	3,627.69	-	3,627.69
Total liabilities	-	109.61	-	109.61	-	3,955.65	-	3,955.65

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	Unit : Million US Dollar				Unit : Million Baht			
	The Company				The Company			
	Sep 30, 2016				Sep 30, 2016			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments in trading securities	0.16	-	-	0.16	5.48	-	-	5.48
Financial derivatives								
- Forward foreign exchange	-	0.84	-	0.84	-	29.10	-	29.10
- Interest rate swap	-	3.21	-	3.21	-	111.45	-	111.45
<b>Total assets</b>	<b>0.16</b>	<b>4.05</b>	<b>-</b>	<b>4.21</b>	<b>5.48</b>	<b>140.55</b>	<b>-</b>	<b>146.03</b>
<b>Financial liabilities</b>								
Financial derivatives								
- Forward foreign exchange	-	4.79	-	4.79	-	166.21	-	166.21
- Interest rate swap	-	1.81	-	1.81	-	63.01	-	63.01
- Cross currency and interest rate swap	-	76.86	-	76.86	-	2,666.91	-	2,666.91
<b>Total liabilities</b>	<b>-</b>	<b>83.46</b>	<b>-</b>	<b>83.46</b>	<b>-</b>	<b>2,896.13</b>	<b>-</b>	<b>2,896.13</b>



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	Unit : Million US Dollar				Unit : Million Baht			
	The Company				The Company			
	Dec 31, 2015				Dec 31, 2015			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments in trading securities	0.11	-	-	0.11	4.10	-	-	4.10
Financial derivatives								
- Forward foreign exchange	-	7.57	-	7.57	-	273.25	-	273.25
- Interest rate swap	-	4.32	-	4.32	-	156.03	-	156.03
<b>Total assets</b>	<b>0.11</b>	<b>11.89</b>	<b>-</b>	<b>12.00</b>	<b>4.10</b>	<b>429.28</b>	<b>-</b>	<b>433.38</b>
<b>Financial liabilities</b>								
Financial derivatives								
- Forward foreign exchange	-	1.36	-	1.36	-	49.14	-	49.14
- Interest rate swap	-	2.32	-	2.32	-	83.63	-	83.63
- Cross currency and interest rate swap	-	100.52	-	100.52	-	3,627.69	-	3,627.69
<b>Total liabilities</b>	<b>-</b>	<b>104.20</b>	<b>-</b>	<b>104.20</b>	<b>-</b>	<b>3,760.46</b>	<b>-</b>	<b>3,760.46</b>

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 that are not based on observable market data (that is, unobservable inputs).

## 24.2 Valuation Techniques Used to Derive Level 2 Fair Values

Valuation techniques used to derive level 2 fair values of financial derivatives are as follows:

- Oil price hedge comprises oil price swaps and options. The fair value of oil price swaps is assessed based on the price level which is calculated using the market price of futures contract. The fair value 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.

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24.3 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	
	As at September 30, 2016	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	780.43	860.59
Unsecured and unsubordinated debentures – US Dollar	1,508.82	1,986.61

	Unit : Million Baht	
	Consolidated	
	As at September 30, 2016	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	27,080.83	29,862.40
Unsecured and unsubordinated debentures – US Dollar	52,355.85	68,935.37

	Unit : Million US Dollar	
	The Company	
	As at September 30, 2016	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	780.43	860.59
Unsecured and unsubordinated debentures – US Dollar	322.79	518.21

	Unit : Million Baht	
	The Company	
	As at September 30, 2016	
	Book Value	Fair Value
Unsecured and unsubordinated debentures – Baht	27,080.83	29,862.40
Unsecured and unsubordinated debentures – US Dollar	11,200.87	17,981.85

The fair value of the following financial assets and liabilities approximates their book value.

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

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## 25. Petroleum Royalties and Remuneration

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

	Unit : Million US Dollar		Unit : Million Baht	
	Consolidated		Consolidated	
	2016	2015	2016	2015
		(Restated)		(Restated)
Petroleum royalties	265.22	328.66	9,353.67	11,069.88
Special remuneration benefits	-	0.22	-	8.95
Total	265.22	328.88	9,353.67	11,078.83

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	2016	2015	2016	2015
Petroleum royalties	197.55	244.22	6,969.04	8,227.87
Special remuneration benefits	-	-	-	-
Total	197.55	244.22	6,969.04	8,227.87

## 26. Earnings (loss) per Share

Basic earnings (loss) per share for the nine-month period are calculated as follows:

	Unit : US Dollar		Unit : Baht	
	Consolidated		Consolidated	
	2016	2015	2016	2015
		(Restated)		(Restated)
Profit (loss) attributable to shareholders				
from continuing operations (Unit : million)	385.41	(953.92)	13,636.58	(35,149.36)
<u>Less:</u> Interest expenses for subordinated capital				
debentures – net of tax (Unit : million)	(36.64)	2.27	(1,292.13)	103.81
Profit (loss) used to determine basic earnings per share				
from continuing operations (Unit : million)	348.77	(951.65)	12,344.45	(35,045.55)
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 (loss) per share from continuing operations	0.09	(0.24)	3.11	(8.83)

## (TRANSLATION)

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	Unit : US Dollar		Unit : Baht	
	Consolidated		Consolidated	
	2016	2015	2016	2015
		(Restated)		(Restated)
Profit (loss) attributable to shareholders				
from discontinued operations (Unit : million)	2.70	(31.62)	95.51	(1,134.42)
<u>Less:</u> Interest expenses for subordinated capital				
debentures – net of tax (Unit : million)	-	-	-	-
Profit (loss) used to determine basic earnings per share				
from discontinued operations (Unit : million)	2.70	(31.62)	95.51	(1,134.42)
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 (loss) per share from discontinued operations	0.00	(0.01)	0.02	(0.28)

	Unit : US Dollar		Unit : Baht	
	The Company		The Company	
	2016	2015	2016	2015
Profit attributable to shareholders (Unit : million)	461.47	141.03	16,273.25	4,561.20
<u>Less:</u> Interest expenses for subordinated capital				
debentures – net of tax (Unit : million)	(36.64)	2.27	(1,292.13)	103.81
Profit used to determine basic earnings per share				
(Unit : million)	424.83	143.30	14,981.12	4,665.01
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	0.11	0.04	3.77	1.18

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

## 27. Segment Information

Unit : Million US Dollar

	Consolidated financial information for the nine-month period ended September 30, 2016								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	191.33	205.34	-	-	-	52.26	-	-	448.93
- Related parties	2,169.66	383.27	177.92	-	24.61	181.89	-	(181.89)	2,755.46
Other revenues - Third parties	12.17	(0.05)	2.43	0.11	(0.04)	0.55	71.36	(62.69)	23.84
Interest income	0.21	0.41	0.07	0.17	-	-	0.03	(0.03)	0.86
Total Revenues	2,373.37	588.97	180.42	0.28	24.57	234.70	71.39	(244.61)	3,229.09
Operating expenses	270.88	259.61	39.81	-	12.73	16.80	6.62	(191.71)	414.74
Administrative expenses	27.11	19.35	10.44	3.05	6.22	2.34	50.76	(52.68)	66.59
Exploration expenses									
- Amortization of dry holes and projects	3.34	(0.16)	13.48	(1.83)	15.74	-	-	-	30.57
- Geological and geophysical	0.60	19.95	1.83	6.16	2.32	-	-	-	30.86
Depreciation, depletion and amortization	1,075.76	235.61	198.38	-	20.76	22.97	2.24	0.56	1,556.28
Petroleum royalties and remuneration	265.22	-	-	-	-	-	-	-	265.22
(Gain) loss on foreign exchange	(12.74)	(4.10)	0.30	0.82	0.03	(0.26)	(0.85)	-	(16.80)
Finance costs	61.85	26.77	3.27	-	0.45	12.70	-	(34.72)	70.32
Share of (gain) loss of associates and joint ventures	-	-	0.32	-	-	-	(6.51)	-	(6.19)
Total Expenses	1,692.02	557.03	267.83	8.20	58.25	54.55	52.26	(278.55)	2,411.59
Segment profit (loss)	681.35	31.94	(87.41)	(7.92)	(33.68)	180.15	19.13	33.94	817.50
Depreciation - general									(13.76)
Administrative expenses - general									(60.34)
Operating profit									743.40
Other income, net									5.26
Interest income									19.54
Finance costs									(106.25)
Gain on foreign exchange									10.35
Loss on financial derivatives									(132.50)
Management's remuneration									(2.40)
Profit before income taxes									537.40
Tax - Project	(176.78)	1.97	(3.33)	-	1.58	(21.86)	(2.49)		(200.91)
- Group									48.93
Profit from continuing operations									385.42
Profit from discontinued operations									2.70
<b>Net Profit (Loss)</b>	<b>504.57</b>	<b>33.91</b>	<b>(90.74)</b>	<b>(7.92)</b>	<b>(32.10)</b>	<b>158.29</b>	<b>16.64</b>		<b>388.12</b>

	Consolidated financial information as at September 30, 2016								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
<b>Assets</b>									
Segment assets	6,047.82	2,573.55	987.55	858.02	2,794.09	760.51	68.85		14,090.39
Investments under equity method	-	-	7.26	-	-	-	58.40		65.66
Unallocated assets									4,906.05
<b>Total assets</b>									<b>19,062.10</b>
<b>Liabilities</b>									
Segment liabilities	3,417.16	311.53	235.12	1.30	49.92	57.58	13.95		4,086.56
Unallocated liabilities									3,556.80
<b>Total liabilities</b>									<b>7,643.36</b>
<b>Capital Expenditures</b>	<b>586.11</b>	<b>180.68</b>	<b>14.26</b>	<b>4.51</b>	<b>30.35</b>	<b>0.62</b>	<b>3.18</b>		<b>819.71</b>



(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information for the nine-month period ended September 30, 2016								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	6,742.58	7,243.19	-	-	-	1,842.11	-	-	15,827.88
- Related parties	76,523.80	13,518.97	6,275.56	-	864.49	6,417.42	-	(6,417.42)	97,182.82
Other revenues - Third parties	429.13	(1.82)	86.15	3.97	(1.43)	19.40	2,517.43	(2,211.31)	841.52
Interest income	7.33	14.46	2.25	6.01	-	0.28	1.23	(1.22)	30.34
<b>Total Revenues</b>	<b>83,702.84</b>	<b>20,774.80</b>	<b>6,363.96</b>	<b>9.98</b>	<b>863.06</b>	<b>8,279.21</b>	<b>2,518.66</b>	<b>(8,629.95)</b>	<b>113,882.56</b>
Operating expenses	9,549.86	9,159.33	1,391.18	(0.03)	444.79	592.58	233.42	(6,763.33)	14,607.80
Administrative expenses	956.98	682.60	368.22	107.76	219.71	82.46	1,790.83	(1,858.59)	2,349.97
Exploration expenses									
- Amortization of dry holes and projects	117.90	(5.42)	479.67	(66.39)	552.08	-	-	-	1,077.84
- Geological and geophysical	21.25	706.37	64.52	217.28	81.93	-	-	-	1,091.35
Depreciation, depletion and amortization	37,917.15	8,310.00	7,015.35	0.15	728.97	810.02	79.07	19.36	54,880.07
Petroleum royalties and remuneration	9,353.67	-	-	-	-	-	-	-	9,353.67
(Gain) loss on foreign exchange	(443.80)	(145.13)	10.59	28.55	1.09	(9.26)	(29.76)	-	(587.72)
Finance costs	2,180.95	943.19	114.88	-	15.95	448.13	0.01	(1,224.75)	2,478.36
Share of (gain) loss of associates and joint ventures	-	-	11.34	-	-	-	(228.73)	-	(217.39)
<b>Total Expenses</b>	<b>59,653.96</b>	<b>19,650.94</b>	<b>9,455.75</b>	<b>287.32</b>	<b>2,044.52</b>	<b>1,923.93</b>	<b>1,844.84</b>	<b>(9,827.31)</b>	<b>85,033.95</b>
Segment profit (loss)	24,048.88	1,123.86	(3,091.79)	(277.34)	(1,181.46)	6,355.28	673.82	1,197.36	28,848.61
Depreciation - general									(485.65)
Administrative expenses - general									(2,128.70)
Operating profit									26,234.26
Other income, net									185.33
Interest income									688.08
Finance costs									(3,745.97)
Gain on foreign exchange									361.51
Loss on financial derivatives									(4,665.06)
Management's remuneration									(85.02)
Profit before income taxes									18,973.13
Tax - Project	(6,240.96)	63.17	(117.73)	-	55.82	(771.78)	(87.97)		(7,099.45)
- Group									1,762.90
Profit from continuing operations									13,636.58
Profit from discontinued operations									95.51
<b>Net Profit (Loss)</b>	<b>17,807.92</b>	<b>1,187.03</b>	<b>(3,209.52)</b>	<b>(277.34)</b>	<b>(1,125.64)</b>	<b>5,583.50</b>	<b>585.85</b>		<b>13,732.09</b>

	Consolidated financial information as at September 30, 2016								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
<b>Assets</b>									
Segment assets	209,859.14	89,301.91	34,267.80	29,773.16	96,954.85	26,389.66	2,389.19		488,935.71
Investments under equity method	-	-	251.85	-	-	-	2,026.61		2,278.46
Unallocated assets									170,239.59
<b>Total assets</b>									<b>661,453.76</b>
<b>Liabilities</b>									
Segment liabilities	118,575.37	10,810.04	8,158.63	45.10	1,732.17	1,998.17	484.14		141,803.62
Unallocated liabilities									123,420.59
<b>Total liabilities</b>									<b>265,224.21</b>
<b>Capital Expenditures</b>	<b>20,665.52</b>	<b>6,370.52</b>	<b>502.84</b>	<b>159.08</b>	<b>1,070.15</b>	<b>21.81</b>	<b>111.99</b>		<b>28,901.91</b>

## (TRANSLATION)

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Unit : Million US Dollar

	Consolidated financial information for the nine-month period ended September 30, 2015 (Restated)								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	174.25	325.43	-	-	-	95.52	-	-	595.20
- Related parties	2,729.89	601.77	252.19	-	-	288.47	-	(288.47)	3,583.85
Other revenues - Third parties	13.06	3.89	0.77	0.06	-	0.57	86.22	(75.34)	29.23
Interest income	0.37	(0.08)	0.25	-	-	(0.19)	0.02	(0.02)	0.35
Total Revenues	2,917.57	931.01	253.21	0.06	-	384.37	86.24	(363.83)	4,208.63
Operating expenses	341.36	380.20	68.45	0.37	-	16.89	8.07	(300.67)	514.67
Administrative expenses	47.35	19.80	10.90	8.31	0.10	3.95	62.06	(62.35)	90.12
Exploration expenses									
- Amortization of dry holes and projects	12.33	80.62	0.16	1.42	13.92	-	-	-	108.45
- Geological and geophysical	2.28	7.55	2.57	2.97	5.58	-	-	-	20.95
Depreciation, depletion and amortization	1,428.79	327.85	296.86	0.01	0.87	22.44	2.53	0.95	2,080.30
Petroleum royalties and remuneration	328.88	-	-	-	-	-	-	-	328.88
(Gain) loss on foreign exchange	12.55	9.83	0.11	(1.32)	(0.44)	0.20	3.40	-	24.33
Impairment loss on assets	180.65	212.22	331.00	625.75	-	-	-	-	1,349.62
Finance costs	59.83	26.96	22.63	-	0.15	16.52	0.01	(56.49)	69.61
Share of gain of associates and joint ventures	-	-	(1.46)	-	-	-	(5.49)	-	(6.95)
Total Expenses	2,414.02	1,065.03	731.22	637.51	20.18	60.00	70.58	(418.56)	4,579.98
Segment profit (loss)	503.55	(134.02)	(478.01)	(637.45)	(20.18)	324.37	15.66	54.73	(371.35)
Depreciation - general									(14.57)
Administrative expenses - general									(87.56)
Operating loss									(473.48)
Other income, net									2.91
Interest income									25.19
Finance costs									(132.64)
Loss on foreign exchange									(49.04)
Gain on financial derivatives									54.13
Management's remuneration									(3.61)
Loss before income taxes									(576.54)
Tax - Project	(197.83)	12.82	(103.35)	-	(1.85)	(38.82)	(2.95)		(331.98)
- Group									(45.40)
Loss from continuing operations									(953.92)
Loss from discontinued operations									(31.62)
Net Profit (Loss)	305.72	(121.20)	(581.36)	(637.45)	(22.03)	285.55	12.71		(985.54)

(TRANSLATION)

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Unit : Million US Dollar

	Consolidated financial information as at September 30, 2015 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
<b>Assets</b>										
Segment assets	7,159.22	2,656.52	1,293.25	790.99	2,771.46	18.38	792.25	78.41		15,560.48
Investments under equity method	-	-	7.83	-	-	-	-	55.37		63.20
Unallocated assets										4,513.05
<b>Total assets</b>										<b>20,136.73</b>
<b>Liabilities</b>										
Segment liabilities	4,023.82	504.86	231.09	1.55	50.62	19.18	45.36	19.26		4,895.74
Unallocated liabilities										4,037.53
<b>Total liabilities</b>										<b>8,933.27</b>
Capital Expenditures	1,022.98	412.94	7.73	25.14	123.33	11.26	7.59	1.82		1,612.79

(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information for the nine-month period ended September 30, 2015 (Restated)								
	Exploration and production					Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Southeast Asia			
Revenues - Third parties	5,919.71	10,945.99	-	-	-	3,221.01	-	-	20,086.71
- Related parties	91,918.26	20,288.15	8,422.61	-	-	9,725.28	-	(9,725.28)	120,629.02
Other revenues - Third parties	441.36	136.26	25.81	1.96	-	19.34	2,900.14	(2,533.71)	991.16
Interest income	12.48	(2.81)	8.51	-	-	(6.29)	0.87	(0.74)	12.02
<b>Total Revenues</b>	<b>98,291.81</b>	<b>31,367.59</b>	<b>8,456.93</b>	<b>1.96</b>	<b>-</b>	<b>12,959.34</b>	<b>2,901.01</b>	<b>(12,259.73)</b>	<b>141,718.91</b>
Operating expenses	11,512.10	12,817.78	2,330.54	13.39	-	569.17	273.44	(10,137.27)	17,379.15
Administrative expenses	1,599.51	665.71	366.37	277.22	7.32	133.14	2,089.10	(2,095.30)	3,043.07
Exploration expenses									
- Amortization of dry holes and projects	422.59	2,734.79	5.56	47.54	490.31	-	-	-	3,700.79
- Geological and geophysical	76.89	253.61	86.72	95.99	183.84	-	-	-	697.05
Depreciation, depletion and amortization	48,055.34	11,093.56	9,906.95	0.14	29.18	756.63	85.17	32.86	69,959.83
Petroleum royalties and remuneration	11,078.83	-	-	-	-	-	-	-	11,078.83
(Gain) loss on foreign exchange	435.47	347.70	4.17	(43.29)	(14.48)	6.95	116.23	-	852.75
Impairment loss on assets	6,506.67	7,643.72	11,922.04	22,538.47	-	-	-	-	48,610.90
Finance costs	2,018.76	907.40	755.18	-	5.03	556.59	0.43	(1,895.44)	2,347.95
Share of gain of associates and joint ventures	-	-	(49.88)	-	-	-	(186.59)	-	(236.47)
<b>Total Expenses</b>	<b>81,706.16</b>	<b>36,464.27</b>	<b>25,327.65</b>	<b>22,929.46</b>	<b>701.20</b>	<b>2,022.48</b>	<b>2,377.78</b>	<b>(14,095.15)</b>	<b>157,433.85</b>
Segment profit (loss)	16,585.65	(5,096.68)	(16,870.72)	(22,927.50)	(701.20)	10,936.86	523.23	1,835.42	(15,714.94)
Depreciation - general									(489.90)
Administrative expenses - general									(2,930.69)
Operating loss									(19,135.53)
Other income, net									97.23
Interest income									843.98
Finance costs									(4,463.34)
Loss on foreign exchange									(1,599.57)
Gain on financial derivatives									2,052.72
Management's remuneration									(119.72)
Loss before income taxes									(22,324.23)
Tax - Project	(6,565.91)	614.41	(3,697.70)	-	(64.96)	(1,306.45)	(99.84)		(11,120.45)
- Group									(1,704.67)
Loss from Continuing Operations									(35,149.35)
Loss from Discontinued Operations									(1,134.42)
<b>Net Profit (Loss)</b>	<b>10,019.74</b>	<b>(4,482.27)</b>	<b>(20,568.42)</b>	<b>(22,927.50)</b>	<b>(766.16)</b>	<b>9,630.41</b>	<b>423.39</b>		<b>(36,283.77)</b>

(TRANSLATION)

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Unit : Million Baht

	Consolidated financial information as at September 30, 2015 (Restated)									
	Exploration and production						Pipeline	Others	Inter-company elimination	Group's total business
	Thailand	Other Southeast Asia	Australia	America	Africa	Middle East	Southeast Asia			
<b>Assets</b>										
Segment assets	260,377.92	96,616.46	47,035.08	28,768.17	100,796.75	668.30	28,813.99	2,851.71		565,928.38
Investments under equity method	-	-	284.75	-	-	-	-	2,013.65		2,298.40
Unallocated assets										164,137.86
<b>Total assets</b>										<b>732,364.64</b>
<b>Liabilities</b>										
Segment liabilities	146,344.84	18,361.43	8,404.44	56.48	1,840.94	697.52	1,649.88	700.47		178,056.00
Unallocated liabilities										146,843.44
<b>Total liabilities</b>										<b>324,899.44</b>
Capital Expenditures	34,493.00	13,923.51	260.64	847.73	4,158.44	379.61	256.04	61.55		54,380.52

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 international 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 24 projects in the production phase and 15 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 and other operations. These do not constitute a separately reportable segment.

## 28. Dividends

On March 28, 2016, the Annual General Meeting of the Shareholders approved the payment of a dividend for the year 2015 of Baht 3.00 per share. The Company made an interim dividend payment for the first half-year operations of 2015 at the rate of Baht 1.00 per share on August 21, 2015 and for the second half-year operations of 2015 at the rate of Baht 2.00 per share on April 11, 2016.

On July 28, 2016, the Board of Directors' meeting approved the payment of an interim dividend for the first half-year operations of 2016 at the rate of Baht 0.75 per share. The dividend was paid on August 25, 2016.

## 29. 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	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Within 1 year	30.43	37.84	1,056.43	1,365.47
Over 1 year but not exceeding 5 years	77.72	92.65	2,696.13	3,343.46
Over 5 years	39.40	47.62	1,367.19	1,718.38
Total	147.55	178.11	5,119.75	6,427.31

	Unit : Million US Dollar		Unit : Million Baht	
	The Company		The Company	
	Sep 30, 2016	Dec 31, 2015	Sep 30, 2016	Dec 31, 2015
Within 1 year	12.39	20.63	429.78	745.00
Over 1 year but not exceeding 5 years	15.53	2.26	538.74	81.48
Over 5 years	-	0.03	-	0.94
Total	27.92	22.92	968.52	827.42

■ 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 to Energy Complex as at September 30, 2016 was US Dollar 16.71 million (Baht 580 million).

■ Commitment from the guarantee of loans and debentures of subsidiaries

- The Company has commitment for the guarantee of loans within the credit facility of US Dollar 500 million and US Dollar 75 million for PTTEP Offshore Investment Company Limited (PTTEPO).
- The Company has commitment for the guarantee of unsecured and unsubordinated debenture of US Dollar 490 million and US Dollar 700 million for PTTEP Canada International Finance Limited (PTTEP CIF).

■ Obligation under Gas Sales Agreement

According to the Gas Sales Agreement of MTJDA -B17 Project, if PTTEP International Limited (PTTEPI) and the joint operation partner, 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 September 30, 2016, PTTEPI had an obligation for the Shortfall as per GSA mentioned above with the approximate total cost for PTTEPI of US Dollar 15.04 million (Baht 521.97 million). Currently, the negotiation between the buyer (PTT) and the seller is in process.



■ Contingent liabilities

- On August 26, 2010, PTTEP Australasia (PTTEP AA) received a letter from the Government of Indonesia (Gol) claiming compensation relating to an incident in 2009 when oil and natural gas leaked from a well in PTTEP AA's Montara project in Australian territory in the Timor Sea. PTTEP AA rejected the claim on the basis that the evidence provided by the Gol was considered unproven and unsubstantiated. No verifiable scientific evidence was ever provided to support the claim. No further communication on the claim has been received by PTTEP AA from the Gol since December, 2012.

On March 11, 2016, PTTEP AA received a letter from a firm of Australia lawyers representing a group of West Timorese seaweed farmers, notifying PTTEP AA of their intention to commence a legal action for compensation relating to the 2009 Montara incident. Subsequently, on August 9, 2016 the company was notified of a claim made in the Sydney Registry of the Federal Court of Australia seeking damages on behalf of a group of seaweed farmers (the Class Action). The Statement of Claim as filed does not quantify the claim, and no supporting evidence has yet been presented to the court. PTTEP AA has appointed lawyers and is defending the claim.

Currently, the Company considers that the claims from the Gol and the Class Action remain unproven and unsubstantiated.

- The Indonesia Tax Office (ITO) conducted an investigation for the potential Participating Interest Transfer Tax (PIT) and Branch Profit Tax (BPT) on Share Purchase Agreement in Natuna 2 B.V., a joint operation between PTTEP Netherlands Holding Cooperatie U.A. and Pertamina Hulu Energi Oil and Gas. The Share Purchase Agreement of Natuna 2 B.V. in which PTTEP Netherlands Holding Cooperatie U.A., and Pertamina Hulu Energi Oil and Gas, as buyers, and HESS (Luxembourg) Exploration and Production Holding S.A.R.L., as a seller, was made in 2013. The ITO has assessed the potential PIT, BPT and related penalties of approximately US Dollar 119.80 million in which US Dollar 59.90 million (Baht 2,078.63 million) represents the Group's proportion.

In February 2016, Natuna 2 B.V. already paid for all tax obligation including penalty in advance to prevent additional tax penalty and surcharge that may arise during the appeal to object the claim with the ITO. Natuna 2 B.V. will recover this advance payment back if the claim made by the ITO is invalid. As at September 30, 2016, the Group has recognized this payment as an advance for tax obligation as part of other non-current assets - others in the consolidated statement of financial position.

- As at September 30, 2016, the Company had contingent liabilities in the form of letters of guarantee amounting to US Dollar 4.63 million (Baht 160.50 million) for the Company's financial information and US Dollar 42.27 million (Baht 1,466.61 million) for the consolidated financial information.

**30. Significant Event during the Period**

- On February 2, 2016, PTTEP HK Investment Limited (PTTEP HKI), a subsidiary of the Group, changed its name to PTTEP HK Offshore Limited (PTTEP HKO).
- On March 11, 2016, PTTEP International Limited (PTTEPI), an operator of the exploration Block L28/48, received the official approval letter of the return of the concession Block L28/48 after the fulfillment of the concession requirements from the Department of Mineral Fuels.
- On March 16, 2016, Cove Energy Mozambique Rovuma Onshore Limited (CEMROL) received the official approval from the Government of Republic of Mozambique to terminate and return the exploration block of Mozambique Rovuma Onshore Project.
- On March 28, 2016, PTTEP Netherlands Coöperatie U.A. (PTTEP NC), a subsidiary of the Group, increased its share capital of US Dollar 28,500,000 from the existing shareholders of US Dollar 1,517,050,000 to US Dollar 1,545,550,000. PTTEP NC used the proceed from the capital increased to increase share capital in PTTEP Canada Limited (PTTEP CA), a subsidiary of PTTEP NC. PTTEP CA increased its share capital from Canadian Dollar 1,643,214,373 to Canadian Dollar 1,680,788,773 by issuing of 37,574,400 newly issued ordinary shares, at the par value of Canadian Dollar 1, resulting in a total registered ordinary share of 2,115,752,140 shares.

Subsequently, on August 22, 2016, PTTEP NC increased its share capital of US Dollar 45,500,000 from the existing shareholders of US Dollar 1,545,550,000 to US Dollar 1,591,050,000. PTTEP NC used the proceed from the capital increased to increase share capital in PTTEP CA. PTTEP CA increased its share capital from Canadian Dollar 1,680,788,773 to Canadian Dollar 1,739,674,873 by issuing of 58,886,100 newly issued ordinary shares, at the par value of Canadian Dollar 1, resulting in a total registered ordinary share of 2,174,638,240 shares.

Subsequently, on September 16, 2016, PTTEP NC increased its share capital of US Dollar 560,000,000 from the existing shareholders of US Dollar 1,591,050,000 to US Dollar 2,151,050,000. On September 19, 2016, PTTEP NC used the proceed from the capital increased to increase share capital in PTTEP CA. PTTEP CA increased its share capital from Canadian Dollar 1,739,674,873 to Canadian Dollar 2,477,810,873 by issuing of 738,136,000 newly issued ordinary shares, at the par value of Canadian Dollar 1, resulting in a total registered ordinary share of 2,912,774,240 shares.

- On April 11, 2016, PTTEP Australasia (Ashmore Cartier) Pty Limited received the official approval from the Government of Australia to terminate and return the exploration block of WA-396-P and WA-397-P Projects.
- On April 22, 2016, PTTEP South Asia Limited (PTTEP SA) had submitted a request to terminate and return the 100% participating interests in the exploration block of Myanmar MD-8 project to the Government of Republic of the Union of Myanmar which was effective on May 15, 2016.
- On June 6, 2016, Cove Mozambique Terra Limitada (CMTL) had received the approval of dissolution of company from the Government of Republic of Mozambique.
- On June 6, 2016, Cove Mozambique Energia Limitada (CMEL) had received the approval of dissolution of company from the Government of Republic of Mozambique.
- On June 30, 2016, PTTEP New Zealand Limited (PTTEP NZ) had received the approval of dissolution of company from the registrar.
- On June 30, 2016, JV Shore Base Limited (JV Shore Base) had received the approval of dissolution of company from the registrar.
- On July 21, 2016, PTTEP HK Offshore Limited (PTTEP HKO) had entered into the Production Sharing Contract to obtain the exploration and production rights of Block SK-410B located in Malaysia. PTTEP HKO holds 42.50% participating interests and is the operator of this project.
- On July 29, 2016, Cove Energy Kenya Limited (CEKL) had submitted a request to terminate the 10% participating interests in Kenya L11A, L11B and L12A projects. The termination will be effective after receiving the official approval from the Government of Kenya.
- In August 2016, the Group has changed its capital management structure by assigning PTTEP Treasury Center Company Limited (PTTEP TC) to secure and manage the funding activities, manage liquidity and provide loans to companies within the Group. The Company has provided loans to PTTEP TC, primarily in the form of short-term loans, in which PTTEP TC can use to generate the highest benefits to the Group. As a result, the Company's loans to related parties in the Company's financial statements were changed from long-term loans to short-term loans, as disclosed in Note 14.2 – Short-term Loans to Related Parties and Note 14.3 – Long-term Loans to Related Parties.
- On September 8, 2016, PTTEP HK Holding Limited (PTTEP HK), a subsidiary of the Group, increased its share capital of Hong Kong Dollar (HK Dollar) 6,201,550 from the existing shareholders of HK Dollar 10,000 to HK Dollar 6,211,550. PTTEP HK used the proceed from the capital increased to increase share capital in PTTEP HK Offshore Limited (PTTEP HKO), a subsidiary of PTTEP HK. PTTEP HKO increased its share capital from HK Dollar 10,000 to HK Dollar 6,201,550 by increasing from the par

value of HK Dollar 1 to HK Dollar 620.16, resulting in a total registered ordinary share of HK Dollar 6,201,550.

- On September 30, 2016, PTTEP Iran Limited (PTTEP IR) had received the approval of dissolution of company from the registrar.

**31. Events after the Statement of Financial Position Date**

- The Company's Audit Committee authorized for the issue of this interim financial information on October 28, 2016.
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