

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2017</u>	<u>December 31, 2016</u>	<u>September 30, 2017</u>	<u>December 31, 2016</u>
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	2,602,930,588	2,039,499,782	86,855,551,816	73,076,515,987
Short-term investments	1,452,256,543	1,982,077,517	48,459,433,837	71,019,040,987
Investments in trading securities	197,777	168,564	6,599,494	6,039,737
Account receivable - parent company	523,596,649	382,762,237	17,471,566,779	13,714,603,380
Trade accounts receivable	84,195,870	75,993,658	2,809,478,943	2,722,898,907
Other accounts receivable	75,304,456	62,304,984	2,512,790,714	2,232,433,714
Inventories	23,040,972	37,548,037	768,839,673	1,345,368,972
Materials and supplies	331,772,933	345,871,102	11,070,722,041	12,392,771,588
Current tax assets	94,654,503	106,020,076	3,158,468,172	3,798,766,357
Other current assets				
Working capital from co-venturers	39,024,724	45,202,228	1,302,191,449	1,619,623,278
Accrued interests receivable	22,555,845	8,577,852	752,651,795	307,349,656
Financial derivative assets	10,050,883	23,126,593	335,381,591	828,639,886
Others	50,764,046	81,181,357	1,693,913,593	2,908,778,285
Total Current Assets	5,310,345,789	5,190,333,987	177,197,589,897	185,972,830,734
Non-current Assets				
Investments in available-for-sales securities	697,975	685,163	23,290,294	24,549,818
Investments in associates	209,745,463	46,723,923	6,998,864,228	1,674,146,545
Investments in joint ventures	18,034,823	20,021,191	601,792,664	717,371,414
Other long-term investments	11,307	-	377,302	-
Long-term loans to related parties	110,131,740	16,187,259	3,674,916,679	579,999,307
Property, plant and equipment	8,238,569,738	8,534,100,119	274,907,644,986	305,781,990,433
Goodwill	1,014,382,174	1,014,382,174	33,848,279,839	36,345,929,262
Intangible assets	84,962,399	91,814,056	2,835,056,793	3,289,753,362
Exploration and evaluation assets	3,039,115,206	3,551,258,841	101,410,322,373	127,243,764,994
Deferred tax assets	363,616,071	197,011,196	12,133,276,337	7,059,032,022
Rights to receive reimbursement from decommissioning funds	117,921,875	115,873,468	3,934,860,776	4,151,816,709
Other non-current assets				
Prepaid expenses	22,486,153	23,428,641	750,326,258	839,462,449
Deferred remuneration under agreement	15,260,797	16,575,470	509,227,931	593,909,153
Financial derivative assets	655,580	2,521,002	21,875,620	90,329,033
Others	70,610,066	70,460,669	2,356,142,822	2,524,648,562
Total Non-current Assets	13,306,201,367	13,701,043,172	444,006,254,902	490,916,703,063
Total Assets	18,616,547,156	18,891,377,159	621,203,844,799	676,889,533,797

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2017</u>	<u>December 31, 2016</u>	<u>September 30, 2017</u>	<u>December 31, 2016</u>
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade accounts payable	135,625,303	83,886,771	4,525,595,411	3,005,714,240
Working capital to co-venturers	8,739,838	15,333,479	291,634,140	549,407,878
Current portion of debentures	398,049,968	-	13,282,278,643	-
Accrued expenses	436,127,177	490,788,381	14,552,854,199	17,585,249,730
Accrued interests payable	53,850,244	23,282,700	1,796,894,889	834,233,297
Income tax payable	275,925,559	341,120,917	9,207,186,186	12,222,569,602
Short-term provision	62,923,389	54,841,668	2,099,650,931	1,965,010,252
Financial derivative liabilities	18,710,582	35,155,423	624,341,633	1,259,640,160
Other current liabilities	56,834,566	56,407,583	1,896,477,336	2,021,118,999
Total Current Liabilities	<u>1,446,786,626</u>	<u>1,100,816,922</u>	<u>48,276,913,368</u>	<u>39,442,944,158</u>
Non-current Liabilities				
Debentures	1,923,112,185	2,264,809,964	64,171,119,191	81,149,516,241
Long-term loans from financial institution	568,246,937	566,813,573	18,961,474,099	20,309,274,505
Deferred tax liabilities	1,002,262,470	1,078,606,693	33,443,865,074	38,647,132,771
Provision for employee benefit	118,299,269	104,528,047	3,947,457,290	3,745,309,555
Provision for decommissioning costs	2,074,250,695	2,015,978,003	69,214,364,903	72,233,715,972
Provision for remuneration for the renewal of petroleum production	208,689,261	253,954,094	6,963,620,492	9,099,329,410
Other non-current liabilities				
Deferred income	7,440,609	13,281,868	248,280,991	475,897,387
Financial derivative liabilities	16,846,072	82,056,218	562,125,980	2,940,124,133
Others	21,279,640	24,067,888	710,066,919	862,367,036
Total Non-current Liabilities	<u>5,940,427,138</u>	<u>6,404,096,348</u>	<u>198,222,374,939</u>	<u>229,462,667,010</u>
Total Liabilities	<u>7,387,213,764</u>	<u>7,504,913,270</u>	<u>246,499,288,307</u>	<u>268,905,611,168</u>
Equity				
Share capital				
Authorized share capital				
3,969,985,400 ordinary shares of Baht 1 each			3,969,985,400	3,969,985,400
Issued and paid-up share capital				
3,969,985,400 ordinary shares of Baht 1 each	150,683,762	150,683,762	3,969,985,400	3,969,985,400
Share premium	3,439,036,612	3,439,036,612	105,417,619,764	105,417,619,764
Subordinated capital debentures	1,155,882,046	1,152,102,940	38,269,493,745	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	6,078,139,499	6,295,794,297	197,856,641,122	204,771,839,646
Other components of equity	(40,688,058)	(97,433,253)	11,893,817,921	39,338,974,831
Total Equity	<u>11,229,333,392</u>	<u>11,386,463,889</u>	<u>374,704,556,492</u>	<u>407,983,922,629</u>
Total Liabilities and Equity	<u>18,616,547,156</u>	<u>18,891,377,159</u>	<u>621,203,844,799</u>	<u>676,889,533,797</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2017
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2017</u>	<u>December 31, 2016</u>	<u>September 30, 2017</u>	<u>December 31, 2016</u>
Assets				
Current Assets				
Cash and cash equivalents	246,209,349	1,227,500,948	8,215,604,688	43,982,104,344
Short-term investments	367,688,391	1,302,077,517	12,269,162,302	46,654,228,076
Investments in trading securities	189,866	161,821	6,335,515	5,798,148
Account receivable - parent company	307,824,429	213,097,193	10,271,599,469	7,635,401,840
Trade accounts receivable	1,099,050	1,385,445	36,673,516	49,641,329
Other accounts receivable	37,872,285	22,021,149	1,263,736,436	789,031,135
Short-term loans to related parties	6,325,855,574	4,341,216,569	211,083,490,121	155,548,425,749
Inventories	4,594,577	3,421,398	153,313,545	122,590,772
Materials and supplies	110,241,884	110,985,098	3,678,591,992	3,976,663,459
Current tax assets	25,191,311	22,293,221	840,592,994	798,779,657
Other current assets				
Working capital from co-venturers	11,191,679	8,190,231	373,448,090	293,460,945
Accrued interests receivable	33,712,859	19,176,015	1,124,943,155	687,088,246
Financial derivative assets	7,188,406	18,919,417	239,865,406	677,894,193
Others	10,267,803	10,362,494	342,619,842	371,294,455
Total Current Assets	<u>7,489,127,463</u>	<u>7,300,808,516</u>	<u>249,899,977,071</u>	<u>261,592,402,348</u>
Non-current Assets				
Investments in associates	25,577,427	25,577,427	853,477,066	916,454,756
Investments in subsidiaries	657,203,250	616,544,943	21,929,801,304	22,091,179,679
Other long-term investments	11,307	-	377,302	-
Long-term loans to related parties	1,137,045,011	2,195,875,417	37,941,338,773	78,679,549,584
Property, plant and equipment	3,059,011,080	3,179,482,444	102,074,213,911	113,922,786,602
Intangible assets	74,949,012	80,969,491	2,500,926,355	2,901,186,045
Exploration and evaluation assets	143,971,802	140,452,975	4,804,104,371	5,032,515,379
Deferred tax assets	158,285,888	28,679,275	5,281,742,104	1,027,595,833
Other non-current assets				
Deferred remuneration under agreement	15,260,797	16,575,470	509,227,931	593,909,153
Financial derivative assets	572,413	2,521,002	19,100,500	90,329,033
Others	5,689,116	5,782,279	189,836,509	207,182,554
Total Non-current Assets	<u>5,277,577,103</u>	<u>6,292,460,723</u>	<u>176,104,146,126</u>	<u>225,462,688,618</u>
Total Assets	<u>12,766,704,566</u>	<u>13,593,269,239</u>	<u>426,004,123,197</u>	<u>487,055,090,966</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)

AS AT SEPTEMBER 30, 2017

THE COMPANY

	Unit : US Dollar		Unit : Baht	
	September 30, 2017	December 31, 2016	September 30, 2017	December 31, 2016
Liabilities and Equity				
Current Liabilities				
Trade accounts payable	41,775,730	16,972,987	1,393,988,003	608,152,422
Working capital to co-venturers	1,110,819	1,547,570	37,066,225	55,450,375
Current portion of debentures	398,049,968	-	13,282,278,643	-
Accrued expenses	210,545,224	232,112,315	7,025,550,962	8,316,725,197
Accrued interests payable	26,297,927	10,926,949	877,518,971	391,519,232
Income tax payable	189,150,777	219,022,855	6,311,653,140	7,847,721,903
Short-term provision	62,826,342	54,841,668	2,096,412,641	1,965,010,252
Financial derivative liabilities	16,165,850	-	539,428,080	-
Other current liabilities	32,432,483	29,489,343	1,082,219,100	1,056,621,051
Total Current Liabilities	978,355,120	564,913,687	32,646,115,765	20,241,200,432
Non-current Liabilities				
Debentures	736,758,759	1,078,702,460	24,584,438,952	38,650,564,147
Deferred tax liabilities	179,823,532	221,040,900	6,000,418,167	7,920,029,672
Provision for employee benefit	109,478,648	96,835,529	3,653,124,043	3,469,675,807
Provision for decommissioning costs	1,045,830,822	1,014,747,306	34,897,669,959	36,359,012,143
Provision for remuneration for the renewal of petroleum production	208,349,511	253,954,094	6,952,283,600	9,099,329,410
Other non-current liabilities				
Deferred income	2,463,908	2,703,882	82,216,596	96,881,734
Financial derivative liabilities	16,844,343	82,056,218	562,068,290	2,940,124,133
Others	14,272,842	16,620,969	476,261,465	595,539,396
Total Non-current Liabilities	2,313,822,365	2,766,661,358	77,208,481,072	99,131,156,442
Total Liabilities	3,292,177,485	3,331,575,045	109,854,596,837	119,372,356,874
Equity				
Share capital				
Authorized share capital				
3,969,985,400 ordinary shares of Baht 1 each			3,969,985,400	3,969,985,400
Issued and paid-up share capital				
3,969,985,400 ordinary shares of Baht 1 each	150,683,762	150,683,762	3,969,985,400	3,969,985,400
Share premium	3,439,036,612	3,439,036,612	105,417,619,764	105,417,619,764
Subordinated capital debentures	301,226,483	1,152,102,940	9,661,771,205	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	5,130,942,037	5,067,305,119	172,138,120,202	170,048,099,303
Other components of equity	6,358,656	6,286,230	7,665,031,249	33,761,526,637
Total Equity	9,474,527,081	10,261,694,194	316,149,526,360	367,682,734,092
Total Liabilities and Equity	12,766,704,566	13,593,269,239	426,004,123,197	487,055,090,966

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2017	2016	2017	2016
Revenues				
Sales	1,063,670,938	1,046,476,331	35,506,790,907	36,463,121,591
Revenue from pipeline transportation	24,884,575	18,934,315	830,683,521	659,143,909
Other income				
Gain on foreign exchange	23,129,564	14,351,726	776,434,461	500,113,194
Interest income	12,994,974	7,210,535	433,746,984	251,277,426
Gain on financial derivatives	-	14,620,515	-	527,999,778
Other income	9,164,581	7,127,104	305,681,018	248,505,497
Total Revenues	1,133,844,632	1,108,720,526	37,853,336,891	38,650,161,395
Expenses				
Operating expenses	162,191,500	146,011,694	5,418,805,115	5,086,421,219
Exploration expenses	8,468,079	20,361,689	282,058,287	713,211,815
Administrative expenses	50,119,038	38,466,880	1,674,311,645	1,340,137,870
Petroleum royalties and remuneration	89,664,243	88,924,530	2,992,114,206	3,098,537,256
Depreciation, depletion and amortization	413,462,171	534,407,622	13,805,566,485	18,619,910,483
Other expenses				
Loss on financial derivatives	3,318,724	-	115,791,137	-
Management's remuneration	1,209,440	797,861	40,142,594	28,033,867
Impairment loss on assets	558,214,042	-	18,504,889,118	-
Finance costs	56,582,968	59,241,885	1,889,220,080	2,064,137,311
Total Expenses	1,343,230,205	888,212,161	44,722,898,667	30,950,389,821
Share of gain of associates and joint ventures	2,319,103	2,341,048	76,988,458	81,383,093
Profit (loss) before income taxes	(207,066,470)	222,849,413	(6,792,573,318)	7,781,154,667
Income taxes	(57,351,361)	(67,481,839)	(1,889,027,573)	(2,344,157,625)
Profit (loss) for the period from continuing operations	(264,417,831)	155,367,574	(8,681,600,891)	5,436,997,042
Profit for the period from discontinued operations - net of tax	-	272,758	-	9,268,638
Profit (loss) for the period	(264,417,831)	155,640,332	(8,681,600,891)	5,446,265,680
Earnings (loss) per share				
Basic earnings (loss) per share from continuing operations	(0.07)	0.04	(2.42)	1.33
Basic earnings per share from discontinued operations	-	0.0001	-	0.002

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Profit (loss) for the period	(264,417,831)	155,640,332	(8,681,600,891)	5,446,265,680
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	32,524,859	(3,195,420)	68,104,718	(681,891,939)
Gain (loss) on remeasuring available-for-sales securities	164,034	(23,451)	5,619,182	(726,050)
Gain (loss) on cash flow hedges	1,191,683	(10,991,884)	39,615,334	(379,874,579)
Income taxes relating to cash flow hedges	(238,336)	44,741,999	(7,923,067)	1,553,328,106
Share of other comprehensive income of associates and joint ventures	821,637	727,259	27,764,077	25,382,234
Total Items that will be reclassified subsequently to profit or loss	34,463,877	31,258,503	133,180,244	516,217,772
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(7,175,892,347)	(4,883,823,194)
Total Items that will not be reclassified subsequently to profit or loss	-	-	(7,175,892,347)	(4,883,823,194)
Other comprehensive income (loss) for the period - net of tax	34,463,877	31,258,503	(7,042,712,103)	(4,367,605,422)
Total comprehensive income (loss) for the period	(229,953,954)	186,898,835	(15,724,312,994)	1,078,660,258
Other comprehensive income (loss) attributable to other components of equity				
Continuing operations	34,463,877	31,258,503	(7,042,712,103)	(4,363,013,731)
Discontinued operations	-	-	-	(4,591,691)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF INCOME (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues				
Sales	3,079,086,075	3,152,129,469	105,503,327,526	111,168,586,017
Revenue from pipeline transportation	55,632,697	52,260,667	1,896,312,092	1,842,114,922
Other income				
Gain on foreign exchange	37,495,371	27,147,477	1,272,805,807	949,226,325
Interest income	41,104,503	20,405,330	1,407,986,638	718,420,463
Gain on financial derivatives	-	-	1,204,550	-
Other income	39,183,034	29,107,477	1,348,613,214	1,026,859,981
Total Revenues	3,252,501,680	3,281,050,420	111,430,249,827	115,705,207,708
Expenses				
Operating expenses	456,981,355	414,744,283	15,643,823,279	14,607,803,634
Exploration expenses	29,115,517	61,430,755	989,635,924	2,169,179,354
Administrative expenses	141,903,943	126,926,770	4,856,683,662	4,478,667,504
Petroleum royalties and remuneration	265,466,658	265,215,428	9,097,895,883	9,353,673,194
Depreciation, depletion and amortization	1,214,557,169	1,570,046,925	41,635,285,763	55,365,719,441
Other expenses				
Loss on financial derivatives	30,216	132,499,941	-	4,665,062,145
Management's remuneration	3,326,282	2,403,717	113,649,135	85,022,913
Impairment loss on assets	558,214,042	-	18,504,889,118	-
Finance costs	168,933,275	176,569,482	5,788,932,911	6,224,334,716
Total Expenses	2,838,528,457	2,749,837,301	96,630,795,675	96,949,462,901
Share of gain of associates and joint ventures	7,157,373	6,188,085	243,805,039	217,385,671
Profit before income taxes	421,130,596	537,401,204	15,043,259,191	18,973,130,478
Income taxes	(116,254,039)	(151,984,684)	(3,905,104,494)	(5,336,551,981)
Profit for the period from continuing operations	304,876,557	385,416,520	11,138,154,697	13,636,578,497
Profit for the period from discontinued operations - net of tax	-	2,699,098	-	95,507,507
Profit for the period	304,876,557	388,115,618	11,138,154,697	13,732,086,004
Earnings per share				
Basic earnings per share from continuing operations	0.06	0.09	2.26	3.11
Basic earnings per share from discontinued operations	-	0.0007	-	0.02

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Profit for the period	304,876,557	388,115,618	11,138,154,697	13,732,086,004
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	53,618,935	799,862	(1,454,946,831)	(1,657,441,265)
Gain (loss) on remeasuring available-for-sales securities	12,811	(213,702)	994,554	(7,369,384)
Gain (loss) on cash flow hedges	90,531	(8,729,333)	1,024,503	(299,718,086)
Income taxes relating to cash flow hedges	(18,105)	56,211,560	(204,901)	1,954,019,537
Share of other comprehensive income of associates and joint ventures	3,041,023	1,637,524	105,290,755	57,554,113
Total Items that will be reclassified subsequently to profit or loss	56,745,195	49,705,911	(1,347,841,920)	47,044,915
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(26,097,314,990)	(14,151,924,360)
Share of other comprehensive loss of associates and joint ventures	(103,708)	-	(3,618,660)	-
Total Items that will not be reclassified subsequently to profit or loss	(103,708)	-	(26,100,933,650)	(14,151,924,360)
Other comprehensive income (loss) for the period - net of tax	56,641,487	49,705,911	(27,448,775,570)	(14,104,879,445)
Total comprehensive income (loss) for the period	361,518,044	437,821,529	(16,310,620,873)	(372,793,441)
Other comprehensive income (loss) attributable to other components of equity				
Continuing operations	56,641,487	49,705,911	(27,448,775,570)	(14,092,302,149)
Discontinued operations	-	-	-	(12,577,296)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF INCOME (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues				
Sales	525,371,417	517,992,848	17,530,447,594	18,049,726,914
Other income				
Gain on foreign exchange	13,981,031	12,496,243	465,880,307	435,730,359
Interest income	15,981,425	33,847,779	534,227,186	1,179,911,182
Other income	24,848,278	2,990,699	829,168,986	104,159,853
Dividends received from related parties	861,209	1,058,405	28,549,195	36,760,162
Total Revenues	<u>581,043,360</u>	<u>568,385,974</u>	<u>19,388,273,268</u>	<u>19,806,288,470</u>
Expenses				
Operating expenses	50,537,088	47,583,970	1,687,075,914	1,657,920,703
Exploration expenses	4,466	445,378	150,715	15,541,858
Administrative expenses	52,685,037	20,382,687	1,759,215,832	709,843,251
Petroleum royalties and remuneration	65,671,384	64,891,632	2,191,304,510	2,261,161,789
Depreciation, depletion and amortization	172,153,492	238,256,463	5,745,955,831	8,300,490,692
Other expenses				
Loss on financial derivatives	1,882,142	6,961,231	67,198,841	243,148,476
Management's remuneration	1,209,440	797,861	40,142,594	28,033,867
Finance costs	38,087,627	30,503,658	1,271,579,189	1,062,907,357
Total Expenses	<u>382,230,676</u>	<u>409,822,880</u>	<u>12,762,623,426</u>	<u>14,279,047,993</u>
Profit before income taxes	<u>198,812,684</u>	<u>158,563,094</u>	<u>6,625,649,842</u>	<u>5,527,240,477</u>
Income taxes	(25,345,031)	(4,222,606)	(823,608,521)	(145,203,796)
Profit for the period	<u>173,467,653</u>	<u>154,340,488</u>	<u>5,802,041,321</u>	<u>5,382,036,681</u>
Earnings per share				
Basic earnings per share	0.04	0.04	1.23	1.32

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Profit for the period	173,467,653	154,340,488	5,802,041,321	5,382,036,681
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Gain (loss) on cash flow hedges	1,191,683	(3,600,765)	39,615,334	(124,699,299)
Income taxes relating to cash flow hedges	(238,336)	720,153	(7,923,067)	24,939,859
Total Items that will be reclassified subsequently to profit or loss	<u>953,347</u>	<u>(2,880,612)</u>	<u>31,692,267</u>	<u>(99,759,440)</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(7,175,892,347)	(4,883,823,194)
Total Item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(7,175,892,347)</u>	<u>(4,883,823,194)</u>
Other comprehensive income (loss) for the period - net of tax	<u>953,347</u>	<u>(2,880,612)</u>	<u>(7,144,200,080)</u>	<u>(4,983,582,634)</u>
Total comprehensive income (loss) for the period	<u>174,421,000</u>	<u>151,459,876</u>	<u>(1,342,158,759)</u>	<u>398,454,047</u>

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues				
Sales	1,540,558,779	1,579,235,831	52,777,301,573	55,712,719,400
Other income				
Gain on foreign exchange	16,546,276	24,785,232	551,072,631	868,890,717
Interest income	62,814,182	110,044,251	2,158,920,894	3,881,796,653
Other income	76,861,828	11,962,837	2,633,502,298	421,697,968
Dividends received from related parties	54,057,969	3,858,573	1,861,295,376	135,736,057
Total Revenues	<u>1,750,839,034</u>	<u>1,729,886,724</u>	<u>59,982,092,772</u>	<u>61,020,840,795</u>
Expenses				
Operating expenses	146,902,724	148,331,213	5,027,959,320	5,232,241,031
Exploration expenses	317,963	1,877,508	11,804,359	66,293,763
Administrative expenses	145,167,097	68,991,211	4,966,747,933	2,434,296,151
Petroleum royalties and remuneration	192,569,911	197,547,006	6,597,164,984	6,969,035,878
Depreciation, depletion and amortization	514,645,164	706,487,077	17,636,017,350	24,912,344,939
Other expenses				
Loss on financial derivatives	27,113,654	23,730,513	948,953,416	837,678,526
Management's remuneration	3,326,282	2,403,717	113,649,135	85,022,913
Finance costs	109,431,387	93,227,390	3,747,017,897	3,287,467,413
Total Expenses	<u>1,139,474,182</u>	<u>1,242,595,635</u>	<u>39,049,314,394</u>	<u>43,824,380,614</u>
Profit before income taxes	<u>611,364,852</u>	<u>487,291,089</u>	<u>20,932,778,378</u>	<u>17,196,460,181</u>
Income taxes	(25,224,432)	(25,816,661)	(790,508,296)	(923,208,408)
Profit for the period	<u>586,140,420</u>	<u>461,474,428</u>	<u>20,142,270,082</u>	<u>16,273,251,773</u>
Earnings per share				
Basic earnings per share	0.13	0.11	4.53	3.77

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Profit for the period	586,140,420	461,474,428	20,142,270,082	16,273,251,773
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Gain (loss) on cash flow hedges	90,531	(6,385,904)	1,024,503	(233,423,918)
Income taxes relating to cash flow hedges	(18,105)	1,277,181	(204,901)	46,684,783
Total Items that will be reclassified subsequently to profit or loss	<u>72,426</u>	<u>(5,108,723)</u>	<u>819,602</u>	<u>(186,739,135)</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(26,097,314,990)	(14,151,924,360)
Total Item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(26,097,314,990)</u>	<u>(14,151,924,360)</u>
Other comprehensive income (loss) for the period - net of tax	<u>72,426</u>	<u>(5,108,723)</u>	<u>(26,096,495,388)</u>	<u>(14,338,663,495)</u>
Total comprehensive income (loss) for the period	<u>586,212,846</u>	<u>456,365,705</u>	<u>(5,954,225,306)</u>	<u>1,934,588,278</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 CONSOLIDATED

Unit : US Dollar

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

Unit : US Dollar

	Retained earnings						Other components of equity						Total other components of equity	Total equity
							Other comprehensive income (loss)							
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other			
											(loss) of associates and joint ventures			
Balance - as at January 1, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	6,295,794,297	(102,698,834)	(596,170)	7,857,788	(1,571,558)	(424,479)	(97,433,253)	11,386,463,889	
Changes in equity for the period														
Interest expenses for subordinated capital debentures	-	-	-	-	-	(39,595,910)	-	-	-	-	-	-	(39,595,910)	
Redemption of subordinated capital debentures	-	-	(850,876,457)	-	-	(24,646,846)	-	-	-	-	-	-	(875,523,303)	
Issuance of subordinated capital debentures	-	-	854,655,563	-	-	-	-	-	-	-	-	-	854,655,563	
Income tax for subordinated capital debentures	-	-	-	-	-	384,725	-	-	-	-	-	-	384,725	
Dividends paid	-	-	-	-	-	(458,569,616)	-	-	-	-	-	-	(458,569,616)	
Profit for the period	-	-	-	-	-	304,876,557	-	-	-	-	-	-	304,876,557	
Other comprehensive income (loss) for the period	-	-	-	-	-	(103,708)	53,618,935	12,811	90,531	(18,105)	3,041,023	56,745,195	56,641,487	
Balance - as at September 30, 2017	150,683,762	3,439,036,612	1,155,882,046	15,048,319	431,231,212	6,078,139,499	(49,079,899)	(583,359)	7,948,319	(1,589,663)	2,616,544	(40,688,056)	11,229,333,392	

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
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	Other comprehensive income (loss)					Total other components of equity	
							Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	204,746,949,193	42,122,992,389	(14,562,769)	(72,390,476)	(1,815,704,576)	(29,354,905)	40,190,979,663	408,811,037,008
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,232,629,031)	-	-	-	-	-	-	(1,232,629,031)
Income tax for subordinated capital debentures	-	-	-	-	-	(59,498,825)	-	-	-	-	-	-	(59,498,825)
Dividends paid	-	-	-	-	-	(10,916,573,419)	-	-	-	-	-	-	(10,916,573,419)
Profit for the period	-	-	-	-	-	13,732,086,004	-	-	-	-	-	-	13,732,086,004
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(15,809,365,625)	(7,369,384)	(299,718,086)	1,954,019,537	57,554,113	(14,104,879,445)	(14,104,879,445)
Balance - as at September 30, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	206,270,333,922	26,313,626,764	(21,932,153)	(372,108,562)	138,314,961	28,199,208	26,086,100,218	396,229,542,292

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	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income (loss) of associates and joint ventures		
Balance - as at January 1, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	204,771,839,646	39,020,683,018	(21,250,162)	364,393,516	(8,985,455)	(15,866,086)	39,338,974,831	407,983,922,629
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,345,047,222)	-	-	-	-	-	-	(1,345,047,222)
Redemption of subordinated capital debentures	-	-	(27,526,733,243)	-	-	(824,232,262)	-	-	-	-	-	-	(28,350,965,505)
Issuance of subordinated capital debentures	-	-	28,607,722,540	-	-	-	-	-	-	-	-	-	28,607,722,540
Income tax for subordinated capital debentures	-	-	-	-	-	(624,407)	-	-	-	-	-	-	(624,407)
Dividends paid	-	-	-	-	-	(15,879,830,670)	-	-	-	-	-	-	(15,879,830,670)
Profit for the period	-	-	-	-	-	11,138,154,697	-	-	-	-	-	-	11,138,154,697
Other comprehensive income (loss) for the period	-	-	-	-	-	(3,618,660)	(27,552,261,821)	994,554	1,024,503	(204,901)	105,290,755	(27,445,156,910)	(27,448,775,570)
Balance - as at September 30, 2017	3,969,985,400	105,417,619,764	38,269,493,745	396,998,540	16,900,000,000	197,856,641,122	11,468,421,197	(20,255,608)	365,418,019	(9,190,356)	89,424,669	11,893,817,921	374,704,556,492

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CHANGES IN EQUITY (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 THE COMPANY

Unit : US Dollar

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

Unit : US Dollar

	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			Total equity
				Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (loss)			
							Cash flow hedges	Income taxes relating to cash flow hedges	Total other components of equity	
Balance - as at January 1, 2017	150,683,762	3,439,036,612	1,152,102,940	15,048,319	431,231,212	5,067,305,119	7,857,788	(1,571,558)	6,286,230	10,261,694,194
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(39,595,910)	-	-	-	(39,595,910)
Redemption of subordinated capital debentures	-	-	(850,876,457)	-	-	(24,646,846)	-	-	-	(875,523,303)
Income tax for subordinated capital debentures	-	-	-	-	-	308,870	-	-	-	308,870
Dividends paid	-	-	-	-	-	(458,569,616)	-	-	-	(458,569,616)
Profit for the period	-	-	-	-	-	586,140,420	-	-	-	586,140,420
Other comprehensive income (loss) for the period	-	-	-	-	-	-	90,531	(18,105)	72,426	72,426
Balance - as at September 30, 2017	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,130,942,037	7,948,319	(1,589,663)	6,358,656	9,474,527,081

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY (CONTINUED) (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
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, 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 for subordinated capital debentures	-	-	-	-	-	(59,498,825)	-	-	-	-	(59,498,825)
Dividends paid	-	-	-	-	-	(10,916,573,419)	-	-	-	-	(10,916,573,419)
Profit for the period	-	-	-	-	-	16,273,251,773	-	-	-	-	16,273,251,773
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(14,151,924,360)	(233,423,918)	46,684,783	(14,338,663,495)	(14,338,663,495)
Balance - as at September 30, 2016	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	169,846,677,546	21,918,021,085	(418,999,136)	74,774,778	21,573,796,727	355,293,582,425

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, 2017	3,969,985,400	105,417,619,764	37,188,504,448	396,998,540	16,900,000,000	170,048,099,303	33,516,549,333	317,502,941	(72,525,637)	33,761,526,637	367,682,734,092
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,345,047,222)	-	-	-	-	(1,345,047,222)
Redemption of subordinated capital debentures	-	-	(27,526,733,243)	-	-	(824,232,262)	-	-	-	-	(28,350,965,505)
Income tax for subordinated capital debentures	-	-	-	-	-	(3,139,029)	-	-	-	-	(3,139,029)
Dividends paid	-	-	-	-	-	(15,879,830,670)	-	-	-	-	(15,879,830,670)
Profit for the period	-	-	-	-	-	20,142,270,082	-	-	-	-	20,142,270,082
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(26,097,314,990)	1,024,503	(204,901)	(26,096,495,388)	(26,096,495,388)
Balance - as at September 30, 2017	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	172,138,120,202	7,419,234,343	318,527,444	(72,730,538)	7,665,031,249	316,149,526,360

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash flows from operating activities				
Continuing operations				
Profit before income taxes	421,130,596	537,401,204	15,043,259,191	18,973,130,478
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Share of gain of associates and joint ventures	(7,157,373)	(6,188,085)	(243,805,039)	(217,385,671)
Depreciation, depletion and amortization	1,214,557,169	1,570,046,925	41,635,285,763	55,365,719,441
Impairment loss on assets	558,214,042	-	18,504,889,118	-
Reversal of allowance for decrease in value of inventory to net realizable value	(5,181,723)	(14,206,649)	(182,161,853)	(518,685,180)
Amortization of exploration expenses	8,861,954	30,567,528	300,262,931	1,077,827,121
Other amortization of expenses	6,219,703	4,027,280	213,097,205	142,095,723
Loss on disposal of assets	11,370,399	526,608	382,891,871	18,648,779
Income recognized from deferred income	(5,265,292)	(2,760,184)	(180,340,455)	(97,320,465)
(Gain) loss on financial derivatives	(8,374,456)	125,587,623	(277,209,668)	4,454,981,663
Premium from repurchase of debentures	-	7,326,825	-	258,670,816
Provision for employee benefit	9,085,417	8,525,645	311,200,237	300,605,725
Gain on foreign exchange	(9,167,558)	(18,842,832)	(313,996,187)	(664,373,636)
Interest income less than interest expenses	124,994,325	152,248,973	4,284,035,857	5,368,006,825
	<u>2,319,287,203</u>	<u>2,394,260,861</u>	<u>79,477,408,971</u>	<u>84,461,921,619</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(125,533,582)	121,400,829	(4,299,625,380)	4,280,434,538
Trade accounts receivable	(6,942,679)	25,204,455	(237,792,294)	888,676,141
Other accounts receivable	(3,278,698)	49,569,958	(112,298,018)	1,747,771,946
Inventories	9,111,208	(4,507,953)	312,066,158	(158,944,528)
Materials and supplies	4,445,172	17,819,661	152,250,675	628,297,949
Working capital from co-venturers	6,081,351	(1,423,156)	208,291,140	(50,178,606)
Other current assets	30,291,190	44,432,415	1,037,497,426	1,566,628,880
Rights to receive reimbursement from decommissioning funds	(2,048,407)	(11,221,545)	(70,159,590)	(395,657,026)
Prepaid expenses	(1,814,699)	(983,623)	(62,154,878)	(34,681,258)
Other non-current assets	83,864	(61,115,833)	2,872,425	(2,154,864,363)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(114,673,272)	(159,361,960)	(3,927,651,075)	(5,618,894,429)
Working capital to co-venturers	(6,593,641)	(7,476,017)	(225,837,489)	(263,594,574)
Accrued expenses	(37,770,286)	(88,589,289)	(1,293,662,435)	(3,123,542,564)
Other current liabilities	(625,355)	(6,248,441)	(21,418,900)	(220,311,860)
Deferred income	(575,967)	(863,901)	(19,727,323)	(30,460,028)
Provision	(47,006,575)	(31,963,500)	(1,610,012,714)	(1,126,991,250)
Other non-current liabilities	(5,918,137)	(11,394,214)	(202,700,904)	(401,745,092)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2017	2016	2017	2016
Currency translation differences	1,051,163	(757,945)	36,003,158	(26,724,162)
Interest received from bank deposits	14,129,894	14,837,173	483,960,154	523,139,330
Taxation paid	(428,695,900)	(573,042,618)	(14,683,176,707)	(20,204,733,788)
Discontinued operations	-	328,547	-	12,443,838
	<u>(716,283,356)</u>	<u>(685,356,957)</u>	<u>(24,533,276,571)</u>	<u>(24,163,930,906)</u>
Net cash flows provided by operating activities	1,603,003,847	1,708,903,904	54,944,132,400	60,297,990,713
Cash flows from investing activities				
Continuing operations				
Cash payment for short-term investments	(2,409,553,231)	(1,544,838,059)	(82,529,121,098)	(54,468,970,914)
Cash received from investing in short-term investments	2,939,374,205	274,159,760	100,675,912,273	9,666,514,809
Cash payment for long-term loans to related parties	(92,750,000)	-	(3,176,761,519)	-
Increase in investment in associate	(156,609,002)	-	(5,363,983,307)	-
Increase in other long-term investments	(11,307)	-	(387,280)	-
Cash received from investments in joint ventures	393,300	1,311,000	13,470,839	46,224,146
Dividends received from related parties	5,275,218	4,153,521	180,680,419	146,447,738
Interest received from short-term investments	20,246,769	1,357,838	693,467,992	47,875,578
Interest received from loans	426,082	414,065	14,593,646	14,599,399
Increase in property, plant and equipment	(756,409,485)	(789,035,482)	(25,907,628,515)	(27,820,359,832)
Increase in intangible assets	(3,619,965)	(3,198,297)	(123,986,688)	(112,767,758)
Increase in exploration and evaluation assets	(8,315,038)	(20,421,893)	(284,796,677)	(720,049,291)
Discontinued operations	-	(5,950)	-	(209,798)
	<u>(461,552,454)</u>	<u>(2,076,103,497)</u>	<u>(15,808,539,915)</u>	<u>(73,200,695,923)</u>
Net cash flows used in investing activities				
Cash flows from financing activities				
Continuing operations				
Payments of debentures	-	(183,876,825)	-	(6,483,256,528)
Interest paid for loans	(76,784,566)	(79,518,390)	(2,629,932,666)	(2,803,714,493)
Cash payments for finance costs	-	(5,750,000)	-	(202,737,485)
Cash payment for redemption of subordinated capital debentures	(872,633,796)	-	(29,888,403,903)	-
Cash received from issuance of subordinated capital debentures	854,695,000	-	29,273,985,834	-
Finance costs paid for issuance of subordinated capital debentures	(25,000)	-	(856,270)	-
Interest paid for subordinated capital debentures	(39,595,910)	(34,952,425)	(1,356,191,530)	(1,232,376,810)
Net cash received from financial derivative contract	-	155,597,145	-	5,486,151,955
Dividends paid	(458,569,616)	(310,427,574)	(15,706,375,303)	(10,945,270,527)
Discontinued operations	-	-	-	-
	<u>(592,913,888)</u>	<u>(458,928,069)</u>	<u>(20,307,773,838)</u>	<u>(16,181,203,888)</u>
Net cash flows used in financing activities				
Net increase (decrease) in cash and cash equivalents	548,537,505	(826,127,662)	18,827,818,647	(29,083,909,098)
Cash and cash equivalents at the beginning of the period	2,039,499,782	2,995,402,554	73,076,515,987	108,099,811,788
	2,588,037,287	2,169,274,892	91,904,334,634	79,015,902,690
Cash and cash equivalents from discontinued operations at the end of the period	-	(7,203,805)	-	(249,971,554)
Adjustment for the effect of exchange rate changes	14,893,301	24,993,807	(5,048,782,818)	(2,874,923,477)
Cash and cash equivalents at the end of the period	2,602,930,588	2,187,064,894	86,855,551,816	75,891,007,659
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	985,463,858	764,414,690	33,752,923,583	26,952,262,918

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash flows from operating activities				
Profit before income taxes	611,364,852	487,291,089	20,932,778,378	17,196,460,181
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	514,645,164	706,487,077	17,636,017,350	24,912,344,939
Amortization of exploration expenses	10	(1,832)	337	(64,619)
Other amortization of expenses	1,833,229	2,243,694	62,779,147	79,154,281
Loss on disposal of assets	2,759,984	223,372	92,156,050	7,905,135
Income recognized from deferred income	(239,974)	(240,853)	(8,219,299)	(8,492,161)
Loss on financial derivatives	20,331,030	11,731,662	727,974,869	413,907,606
Premium from repurchase of debentures	-	7,326,825	-	258,670,816
Dividends received from related parties	(54,057,969)	(3,858,573)	(1,861,295,376)	(135,736,057)
Provision for employee benefit	8,135,101	7,481,448	278,651,396	263,788,469
(Gain) loss on foreign exchange	(10,330,503)	7,513,046	(353,828,000)	264,900,196
Interest income less (higher) than interest expenses	45,467,679	(18,944,092)	1,548,918,908	(669,435,732)
	<u>1,139,908,603</u>	<u>1,207,252,863</u>	<u>39,055,933,760</u>	<u>42,583,403,054</u>
Changes in operating assets (increase) decrease				
Account receivable - parent company	(80,116,067)	18,571,799	(2,744,039,244)	654,817,348
Trade accounts receivable	283,369	(302,387)	9,705,603	(10,661,758)
Other accounts receivable	(7,413,945)	10,113,160	(253,933,521)	356,576,820
Inventories	(283,057)	557,083	(9,694,915)	19,642,033
Materials and supplies	(723,663)	20,396,768	(24,786,046)	719,163,382
Working capital from co-venturers	(3,073,798)	7,046,337	(105,280,031)	248,444,634
Other current assets	843,869	9,269,061	28,903,180	326,814,959
Other non-current assets	315,231	(390,978)	10,796,919	(13,785,370)
Changes in operating liabilities increase (decrease)				
Trade accounts payable	(63,791,596)	(82,035,752)	(2,184,913,074)	(2,892,473,382)
Working capital to co-venturers	(436,751)	(645,357)	(14,959,067)	(22,754,458)
Accrued expenses	(23,665,214)	(76,801,198)	(810,552,436)	(2,707,909,863)
Other current liabilities	4,955,365	(2,574,412)	169,725,202	(90,770,385)
Provision	(46,403,830)	(31,963,500)	(1,589,368,226)	(1,126,991,250)
Other non-current liabilities	(5,073,812)	(9,516,679)	(173,782,110)	(335,545,671)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Interest received from bank deposits	4,512,248	10,683,797	154,548,106	376,696,707
Taxation paid	(241,682,309)	(361,914,863)	(8,277,811,949)	(12,760,645,067)
	<u>(461,753,960)</u>	<u>(489,507,121)</u>	<u>(15,815,441,609)</u>	<u>(17,259,381,321)</u>
Net cash flows provided by operating activities	<u>678,154,643</u>	<u>717,745,742</u>	<u>23,240,492,151</u>	<u>25,324,021,733</u>
Cash flows from investing activities				
Cash payment for short-term investments	(911,985,079)	(1,472,601,026)	(31,236,216,750)	(51,921,987,544)
Cash received from investing in short-term investments	1,846,374,205	251,659,760	63,239,790,012	8,873,194,216
(Increase) decrease in short-term loans to related parties	(2,051,189,200)	1,093,797,478	(70,254,867,047)	38,565,869,493
Cash received from long-term loans to related parties	1,144,135,186	341,871,716	39,187,543,184	12,053,949,885
Cash payments for long-term loans to related parties	(436,877)	(297,927,815)	(14,963,389)	(10,504,545,381)
Increase in investment in subsidiary	(40,708,308)	(199,919)	(1,394,292,023)	(7,048,869)
Increase in other long-term investments	(11,307)	-	(387,280)	-
Dividends received from related parties	54,057,969	2,800,167	1,851,528,575	98,730,245
Interest received from short-term investments	12,320,278	1,331,509	421,979,356	46,947,260
Interest received from loans	28,414,319	71,242,345	973,213,113	2,511,911,981
Increase in property, plant and equipment	(303,888,436)	(352,434,190)	(10,408,421,450)	(12,426,368,904)
Increase in intangible assets	(3,279,295)	(2,223,936)	(112,318,476)	(78,413,085)
Increase in exploration and evaluation assets	(3,518,827)	(11,092,624)	(120,522,628)	(391,111,416)
	<u>(229,715,372)</u>	<u>(373,776,535)</u>	<u>(7,867,934,803)</u>	<u>(13,178,872,119)</u>
Net cash flows used in investing activities				
Cash flows from financing activities				
Decrease in short-term loans from related parties	-	(807,964,444)	-	(28,487,770,320)
Payments of debentures	-	(183,876,825)	-	(6,483,256,528)
Interest paid for loans	(60,532,891)	(46,096,590)	(2,073,299,847)	(1,625,305,511)
Cash payment for redemption of subordinated capital debentures	(872,633,796)	-	(29,888,403,903)	-
Interest paid for subordinated capital debentures	(39,595,910)	(34,952,425)	(1,356,191,530)	(1,232,376,810)
Dividends paid	(458,569,616)	(310,427,574)	(15,706,375,303)	(10,945,270,527)
	<u>(1,431,332,213)</u>	<u>(1,383,317,858)</u>	<u>(49,024,270,583)</u>	<u>(48,773,979,696)</u>
Net cash flows used in financing activities				
Net decrease in cash and cash equivalents	(982,892,942)	(1,039,348,651)	(33,651,713,235)	(36,628,830,082)
Cash and cash equivalents at the beginning of the period	<u>1,227,500,948</u>	<u>2,392,848,702</u>	<u>43,982,104,344</u>	<u>86,354,501,779</u>
	244,608,006	1,353,500,051	10,330,391,109	49,725,671,697
Adjustment for the effect of exchange rate changes	1,601,343	13,939,525	(2,114,786,421)	(2,275,610,926)
	<u>246,209,349</u>	<u>1,367,439,576</u>	<u>8,215,604,688</u>	<u>47,450,060,771</u>
Cash and cash equivalents at the end of the period				
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of property, plant and equipment	426,497,819	309,880,181	14,607,890,662	10,925,970,174
Long-term loans to related parties for interest rollover	10,706,065	25,959,949	366,691,254	915,313,888