

(UNREVIEWED)

INTERIM FINANCIAL INFORMATION

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2018
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Assets				
Current Assets				
Cash and cash equivalents	2,867,141,678	1,512,181,292	92,914,046,755	49,419,466,004
Short-term investments	936,805,642	2,955,491,269	30,358,598,793	96,588,154,097
Investments in trading securities	10,296,385	207,592	333,669,880	6,784,308
Account receivable - parent company	645,573,130	566,568,454	20,920,770,317	18,515,974,561
Trade accounts receivable	87,030,271	109,434,304	2,820,347,090	3,576,412,993
Other accounts receivable	83,388,980	78,595,277	2,702,353,443	2,568,562,127
Inventories	21,114,749	19,186,294	684,255,270	627,025,615
Materials and supplies	268,381,404	298,063,802	8,697,303,896	9,740,997,301
Current tax assets	50,561,747	89,006,743	1,638,532,281	2,908,820,568
Other current assets				
Working capital from co-venturers	22,040,879	46,919,770	714,267,889	1,533,380,944
Accrued interests receivable	20,521,920	19,793,398	665,043,741	646,866,335
Financial derivative assets	22,738,649	720,444	736,880,178	23,544,769
Others	42,620,026	68,666,897	1,381,166,563	2,244,095,699
Total Current Assets	5,078,215,460	5,764,835,536	164,567,236,096	188,400,085,321
Non-current Assets				
Investments in available-for-sales securities	635,140	713,347	20,582,663	23,312,828
Investments in associates	214,914,745	212,644,091	6,964,636,234	6,949,403,099
Investments in joint ventures	16,722,969	18,721,333	541,933,006	611,830,253
Other long-term investment	11,307	11,307	366,426	369,529
Long-term loans to related parties	95,519,133	110,497,369	3,095,441,486	3,611,154,952
Property, plant and equipment	8,529,039,685	8,034,374,696	276,396,386,845	262,570,703,080
Goodwill	1,129,107,601	1,014,382,174	36,590,433,620	33,150,935,961
Intangible assets	80,235,188	83,988,319	2,600,142,203	2,744,814,987
Exploration and evaluation assets	3,328,798,509	3,306,975,679	107,874,731,412	108,074,986,294
Deferred tax assets	408,986,248	416,116,927	13,253,816,851	13,599,080,791
Rights to receive reimbursement from decommissioning funds	145,591,697	131,356,153	4,718,118,398	4,292,839,069
Other non-current assets				
Prepaid expenses	20,259,972	20,829,912	656,554,932	680,740,553
Deferred remuneration under agreement	13,503,085	14,817,758	437,587,810	484,257,844
Financial derivative assets	26,648,082	19,460,308	863,571,248	635,980,642
Others	121,674,850	70,095,848	3,943,056,925	2,290,796,318
Total Non-current Assets	14,131,648,211	13,454,985,221	457,957,360,059	439,721,206,200
Total Assets	19,209,863,671	19,219,820,757	622,524,596,155	628,121,291,521

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
 AS AT SEPTEMBER 30, 2018
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
<u>Liabilities and Equity</u>				
Current Liabilities				
Trade accounts payable	101,956,863	115,352,784	3,304,066,161	3,769,834,227
Working capital to co-venturers	17,308,975	15,640,555	560,923,429	511,147,634
Current portion of long-term financial liabilities	407,534,491	399,710,434	13,206,769,414	13,062,902,055
Accrued expenses	483,380,595	490,905,549	15,664,679,322	16,043,240,286
Accrued interests payable	50,931,111	24,150,871	1,650,499,416	789,272,508
Income tax payable	487,478,812	406,005,018	15,797,485,634	13,268,614,806
Short-term provision	89,725,273	63,423,986	2,907,682,706	2,072,753,782
Deferred and contingent considerations acquired through business acquisition	512,128,334	-	16,596,290,553	-
Financial derivative liabilities	47,889,715	25,521,108	1,551,938,399	834,053,133
Other current liabilities	36,154,301	60,545,450	1,171,637,042	1,978,679,428
Total Current Liabilities	<u>2,234,488,470</u>	<u>1,601,255,755</u>	<u>72,411,972,076</u>	<u>52,330,497,859</u>
Non-current Liabilities				
Debentures	1,538,144,850	1,938,720,566	49,845,902,194	63,359,158,876
Long-term loans	1,054,653	568,730,791	34,177,623	18,586,641,706
Deferred tax liabilities	796,855,099	963,020,365	25,823,290,506	31,472,385,124
Provision for employee benefit	131,266,230	123,772,502	4,253,885,306	4,044,996,125
Provision for decommissioning costs	2,397,017,757	2,275,432,888	77,678,973,271	74,363,225,090
Provision for remuneration for the renewal of petroleum production	242,718,778	195,015,188	7,865,667,836	6,373,274,452
Other non-current liabilities				
Deferred income	39,272,210	7,359,738	1,272,675,166	240,522,954
Financial derivative liabilities	413,814	7,458,980	13,410,271	243,766,267
Others	51,496,630	22,401,371	1,668,825,908	732,097,260
Total Non-current Liabilities	<u>5,198,240,021</u>	<u>6,101,912,389</u>	<u>168,456,808,081</u>	<u>199,416,067,854</u>
Total Liabilities	<u>7,432,728,491</u>	<u>7,703,168,144</u>	<u>240,868,780,157</u>	<u>251,746,565,713</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	1,154,687,532	1,154,811,834	38,231,753,921	38,234,354,686
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	6,610,633,319	6,354,905,664	215,124,467,669	206,909,233,643
Other components of equity	(24,185,576)	(29,064,790)	1,614,990,704	4,546,533,775
Total Equity	<u>11,777,135,180</u>	<u>11,516,652,613</u>	<u>381,655,815,998</u>	<u>376,374,725,808</u>
Total Liabilities and Equity	<u>19,209,863,671</u>	<u>19,219,820,757</u>	<u>622,524,596,155</u>	<u>628,121,291,521</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Assets				
Current Assets				
Cash and cash equivalents	187,313,921	387,985,125	6,070,189,923	12,679,708,245
Short-term investments	361,261,540	1,247,324,963	11,707,224,697	40,763,719,054
Investments in trading securities	10,287,044	199,289	333,367,174	6,512,935
Account receivable - parent company	347,694,070	321,541,329	11,267,550,405	10,508,264,327
Trade accounts receivable	829,369	1,602,237	26,876,948	52,362,583
Other accounts receivable	32,261,085	39,505,848	1,045,469,097	1,291,087,192
Short-term loans to related parties	6,955,415,797	6,778,675,773	225,400,732,300	221,533,315,677
Inventories	4,949,135	3,046,705	160,384,187	99,569,113
Materials and supplies	106,895,061	98,217,255	3,464,095,580	3,209,829,599
Current tax assets	24,468,735	25,721,216	792,946,233	840,592,831
Other current assets				
Working capital from co-venturers	3,497,225	8,073,734	113,332,832	263,856,988
Accrued interests receivable	16,356,879	8,187,999	530,069,302	267,591,284
Financial derivative assets	22,679,436	700,458	734,961,296	22,891,612
Others	22,188,213	28,624,915	719,042,500	935,488,382
Total Current Assets	8,096,097,510	8,949,406,846	262,366,242,474	292,474,789,822
Non-current Assets				
Investments in associates	25,577,427	25,577,427	828,875,087	835,893,690
Investments in subsidiaries	792,835,827	657,203,250	25,693,039,942	21,478,002,490
Other long-term investment	11,307	11,307	366,426	369,529
Long-term loans to related parties	18,424,100	24,956,095	597,060,718	815,587,984
Property, plant and equipment	4,101,336,271	3,137,668,958	132,909,983,498	102,541,887,393
Goodwill	114,428,199	-	3,708,218,260	-
Intangible assets	69,919,327	73,936,496	2,265,841,165	2,416,312,203
Exploration and evaluation assets	148,523,340	145,307,858	4,813,122,692	4,748,793,516
Deferred tax assets	213,659,932	202,523,526	6,923,972,124	6,618,653,803
Other non-current assets				
Deferred remuneration under agreement	13,503,085	14,817,758	437,587,810	484,257,844
Financial derivative assets	26,644,601	19,460,308	863,458,466	635,980,642
Others	12,735,415	5,608,582	412,710,325	183,293,571
Total Non-current Assets	5,537,598,831	4,307,071,565	179,454,236,513	140,759,032,665
Total Assets	13,633,696,341	13,256,478,411	441,820,478,987	433,233,822,487

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (UNREVIEWED)
AS AT SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
<u>Liabilities and Equity</u>				
Current Liabilities				
Short-term loans from financial institution				
Trade accounts payable	40,469,792	28,299,361	1,311,484,619	924,848,979
Working capital to co-venturers	1,130,919	1,678,619	36,649,147	54,858,807
Current portion of long-term financial liabilities	407,534,491	399,710,434	13,206,769,414	13,062,902,055
Accrued expenses	239,384,933	243,765,166	7,757,629,566	7,966,468,262
Accrued interests payable	22,119,481	10,945,087	716,815,106	357,695,450
Income tax payable	371,998,203	298,530,473	12,055,162,457	9,756,248,522
Short-term provision	89,638,657	63,320,142	2,904,875,800	2,069,360,076
Deferred and contingent considerations acquired through business acquisition	505,628,735	-	16,385,661,241	-
Financial derivative liabilities	14,648,250	17,976,785	474,698,619	587,497,754
Other current liabilities	12,128,029	37,271,976	393,027,053	1,218,082,219
Total Current Liabilities	<u>1,704,681,490</u>	<u>1,101,498,043</u>	<u>55,242,773,022</u>	<u>35,997,962,124</u>
Non-current Liabilities				
Debentures	351,467,650	752,284,564	11,389,838,931	24,585,346,659
Long-term loans	1,054,653	-	34,177,623	-
Deferred tax liabilities	9,915,177	146,787,160	321,316,247	4,797,138,454
Provision for employee benefit	121,387,255	114,501,723	3,933,736,948	3,742,020,900
Provision for decommissioning costs	1,485,509,166	1,211,046,076	48,140,163,532	39,578,091,896
Provision for remuneration for the renewal of petroleum production	242,412,864	194,692,457	7,855,754,219	6,362,727,333
Other non-current liabilities				
Deferred income	2,627,783	2,383,038	85,157,285	77,879,849
Financial derivative liabilities	362,641	7,458,980	11,751,934	243,766,267
Others	22,973,005	15,097,378	744,474,859	493,396,100
Total Non-current Liabilities	<u>2,237,710,194</u>	<u>2,444,251,376</u>	<u>72,516,371,578</u>	<u>79,880,367,458</u>
Total Liabilities	<u>3,942,391,684</u>	<u>3,545,749,419</u>	<u>127,759,144,600</u>	<u>115,878,329,582</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	301,226,483	301,226,483	9,661,771,205	9,661,771,205
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	5,330,642,774	5,356,440,194	178,733,135,864	179,555,557,529
Other components of equity	23,435,495	17,062,410	(1,018,176,386)	1,453,560,467
Total Equity	<u>9,691,304,657</u>	<u>9,710,728,992</u>	<u>314,061,334,387</u>	<u>317,355,492,905</u>
Total Liabilities and Equity	<u>13,633,696,341</u>	<u>13,256,478,411</u>	<u>441,820,478,987</u>	<u>433,233,822,487</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2018	2017	2018	2017
Revenues				
Sales	1,337,321,462	1,063,670,938	44,099,401,594	35,506,790,907
Revenue from pipeline transportation	29,987,855	24,884,575	988,469,930	830,683,521
Other income				
Gain on foreign exchange	-	23,129,564	-	776,434,461
Interest income	19,802,410	12,994,974	652,772,734	433,746,984
Other income	10,632,882	9,164,581	350,046,225	305,681,018
Total Revenues	1,397,744,609	1,133,844,632	46,090,690,483	37,853,336,891
Expenses				
Operating expenses	166,176,601	162,191,500	5,478,818,230	5,418,805,115
Exploration expenses	18,637,627	8,468,079	619,523,872	282,058,287
Administrative expenses	69,634,574	51,328,478	2,297,285,588	1,714,454,239
Petroleum royalties and remuneration	121,414,377	89,664,243	4,004,034,116	2,992,114,206
Depreciation, depletion and amortization	496,344,211	413,462,171	16,366,152,977	13,805,566,485
Other expenses				
Loss on foreign exchange	6,059,895	-	202,624,178	-
Loss on financial derivatives	6,808,271	3,318,724	212,230,979	115,791,137
Impairment loss on assets	-	558,214,042	-	18,504,889,118
Other expenses	37,022,924	-	1,207,760,242	-
Finance costs	57,421,070	56,582,968	1,893,032,427	1,889,220,080
Total Expenses	979,519,550	1,343,230,205	32,281,462,609	44,722,898,667
Share of gain of associates and joint ventures	2,285,467	2,319,103	74,596,489	76,988,458
Profit (loss) before income taxes	420,510,526	(207,066,470)	13,883,824,363	(6,792,573,318)
Income taxes	(105,156,779)	(57,351,361)	(3,482,644,574)	(1,889,027,573)
Profit (loss) for the period	315,353,747	(264,417,831)	10,401,179,789	(8,681,600,891)
Earnings (loss) per share				
Basic earnings (loss) per share	0.07	(0.07)	2.50	(2.42)

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2018	2017	2018	2017
Profit (loss) for the period	315,353,747	(264,417,831)	10,401,179,789	(8,681,600,891)
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	1,308,902	32,524,859	(1,534,670,680)	68,104,718
Gain (loss) on remeasuring available-for-sales securities	(46,081)	164,034	(1,491,700)	5,619,182
Gain on cash flow hedges	3,592,711	1,191,683	116,582,681	39,615,334
Income taxes relating to cash flow hedges	(718,542)	(238,336)	(23,316,536)	(7,923,067)
Share of other comprehensive income of associates and joint ventures	1,220,774	821,637	40,056,557	27,764,077
Total items that will be reclassified subsequently to profit or loss	<u>5,357,764</u>	<u>34,463,877</u>	<u>(1,402,839,678)</u>	<u>133,180,244</u>
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(7,278,325,670)	(7,175,892,347)
Total items that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(7,278,325,670)</u>	<u>(7,175,892,347)</u>
Other comprehensive income (loss) for the period - net of tax	<u>5,357,764</u>	<u>34,463,877</u>	<u>(8,681,165,348)</u>	<u>(7,042,712,103)</u>
Total comprehensive income (loss) for the period	<u>320,711,511</u>	<u>(229,953,954)</u>	<u>1,720,014,441</u>	<u>(15,724,312,994)</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	2018	2017	2018	2017
Revenues				
Sales	3,791,792,092	3,079,086,075	122,022,700,673	105,503,327,526
Revenue from pipeline transportation	78,373,428	55,632,697	2,523,721,623	1,896,312,092
Other income				
Gain on foreign exchange	-	37,495,371	-	1,272,805,807
Interest income	60,649,150	41,104,503	1,946,630,148	1,407,986,638
Gain on financial derivatives	-	-	-	1,204,550
Other income	29,253,186	39,183,034	940,622,098	1,348,613,214
Total Revenues	3,960,067,856	3,252,501,680	127,433,674,542	111,430,249,827
Expenses				
Operating expenses	476,275,424	456,981,355	15,320,073,655	15,643,823,279
Exploration expenses	36,662,530	29,115,517	1,185,591,802	989,635,924
Administrative expenses	185,527,296	145,230,225	5,973,078,702	4,970,332,797
Petroleum royalties and remuneration	336,003,329	265,466,658	10,818,363,932	9,097,895,883
Depreciation, depletion and amortization	1,363,990,607	1,214,557,169	43,907,511,284	41,635,285,763
Other expenses				
Loss on foreign exchange	11,245,628	-	382,257,159	-
Loss on financial derivatives	57,988,454	30,216	1,824,929,420	-
Impairment loss on assets	-	558,214,042	-	18,504,889,118
Other expenses	37,022,924	-	1,207,760,242	-
Finance costs	171,679,789	168,933,275	5,514,120,333	5,788,932,911
Total Expenses	2,676,395,981	2,838,528,457	86,133,686,529	96,630,795,675
Share of gain of associates and joint ventures	6,232,665	7,157,373	200,636,849	243,805,039
Profit before income taxes	1,289,904,540	421,130,596	41,500,624,862	15,043,259,191
Income taxes	(438,646,795)	(116,254,039)	(14,128,458,040)	(3,905,104,494)
Profit for the period	851,257,745	304,876,557	27,372,166,822	11,138,154,697
Earnings per share				
Basic earnings per share	0.20	0.06	6.57	2.26

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	851,257,745	304,876,557	27,372,166,822	11,138,154,697
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	(1,807,813)	53,618,935	(469,624,802)	(1,454,946,831)
Gain (loss) on remeasuring available-for-sales securities	(78,207)	12,811	(2,774,784)	994,554
Gain on cash flow hedges	7,966,357	90,531	252,622,962	1,024,503
Income taxes relating to cash flow hedges	(1,593,272)	(18,105)	(50,524,592)	(204,901)
Share of other comprehensive income of associates and joint ventures	392,149	3,041,023	12,593,368	105,290,755
Total items that will be reclassified subsequently to profit or loss	<u>4,879,214</u>	<u>56,745,195</u>	<u>(257,707,848)</u>	<u>(1,347,841,920)</u>
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(2,673,835,223)	(26,097,314,990)
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	<u>-</u>	<u>(103,708)</u>	<u>(2,673,835,223)</u>	<u>(26,100,933,650)</u>
Other comprehensive income (loss) for the period - net of tax	<u>4,879,214</u>	<u>56,641,487</u>	<u>(2,931,543,071)</u>	<u>(27,448,775,570)</u>
Total comprehensive income (loss) for the period	<u>856,136,959</u>	<u>361,518,044</u>	<u>24,440,623,751</u>	<u>(16,310,620,873)</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues				
Sales	732,356,799	525,371,417	24,149,673,269	17,530,447,594
Other income				
Gain on foreign exchange	-	13,981,031	-	465,880,307
Interest income	15,465,239	15,981,425	509,412,495	534,227,186
Gain on financial derivatives	3,393,221	-	114,177,773	-
Other income	23,750,115	24,848,278	782,690,879	829,168,986
Dividends received from related parties	1,011,527	861,209	32,998,034	28,549,195
Total Revenues	<u>775,976,901</u>	<u>581,043,360</u>	<u>25,588,952,450</u>	<u>19,388,273,268</u>
Expenses				
Operating expenses	59,565,326	50,537,088	1,963,335,324	1,687,075,914
Exploration expenses	-	4,466	-	150,715
Administrative expenses	69,377,085	53,894,477	2,287,932,242	1,799,358,426
Petroleum royalties and remuneration	91,544,600	65,671,384	3,018,709,160	2,191,304,510
Depreciation, depletion and amortization	260,307,000	172,153,492	8,582,937,361	5,745,955,831
Other expenses				
Loss on foreign exchange	19,670,520	-	648,454,015	-
Loss on financial derivatives	-	1,882,142	-	67,198,841
Finance costs	33,335,392	38,087,627	1,098,894,819	1,271,579,189
Total Expenses	<u>533,799,923</u>	<u>382,230,676</u>	<u>17,600,262,921</u>	<u>12,762,623,426</u>
Profit before income taxes	<u>242,176,978</u>	<u>198,812,684</u>	<u>7,988,689,529</u>	<u>6,625,649,842</u>
Income taxes	(20,857,221)	(25,345,031)	(698,942,083)	(823,608,521)
Profit for the period	<u>221,319,757</u>	<u>173,467,653</u>	<u>7,289,747,446</u>	<u>5,802,041,321</u>
Earnings per share				
Basic earnings per share	0.05	0.04	1.81	1.23

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	221,319,757	173,467,653	7,289,747,446	5,802,041,321
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Profit on cash flow hedges	3,592,711	1,191,683	116,582,681	39,615,334
Income taxes relating to cash flow hedges	(718,542)	(238,336)	(23,316,536)	(7,923,067)
Total items that will be reclassified subsequently to profit or loss	<u>2,874,169</u>	<u>953,347</u>	<u>93,266,145</u>	<u>31,692,267</u>
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(7,278,325,670)	(7,175,892,347)
Total item that will not be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>(7,278,325,670)</u>	<u>(7,175,892,347)</u>
Other comprehensive income (loss) for the period - net of tax	<u>2,874,169</u>	<u>953,347</u>	<u>(7,185,059,525)</u>	<u>(7,144,200,080)</u>
Total comprehensive income (loss) for the period	<u>224,193,926</u>	<u>174,421,000</u>	<u>104,687,921</u>	<u>(1,342,158,759)</u>

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues				
Sales	2,007,655,824	1,540,558,779	64,641,291,789	52,777,301,573
Other income				
Gain on foreign exchange	-	16,546,276	-	551,072,631
Interest income	42,059,243	62,814,182	1,352,077,893	2,158,920,894
Gain on financial derivatives	1,530,446	-	64,464,919	-
Other income	77,317,506	76,861,828	2,481,746,563	2,633,502,298
Dividends received from related parties	2,353,973	54,057,969	75,918,789	1,861,295,376
Total Revenues	<u>2,130,916,992</u>	<u>1,750,839,034</u>	<u>68,615,499,953</u>	<u>59,982,092,772</u>
Expenses				
Operating expenses	156,397,621	146,902,724	5,036,846,387	5,027,959,320
Exploration expenses	11,875,234	317,963	371,846,441	11,804,359
Administrative expenses	189,650,779	148,493,379	6,105,218,657	5,080,397,068
Petroleum royalties and remuneration	250,956,978	192,569,911	8,080,167,163	6,597,164,984
Depreciation, depletion and amortization	633,626,690	514,645,164	20,435,054,118	17,636,017,350
Other expenses				
Loss on foreign exchange	9,900,116	-	340,394,750	-
Loss on financial derivatives	-	27,113,654	-	948,953,416
Finance costs	89,585,016	109,431,387	2,883,101,953	3,747,017,897
Total Expenses	<u>1,341,992,434</u>	<u>1,139,474,182</u>	<u>43,252,629,469</u>	<u>39,049,314,394</u>
Profit before income taxes	<u>788,924,558</u>	<u>611,364,852</u>	<u>25,362,870,484</u>	<u>20,932,778,378</u>
Income taxes	(249,627,157)	(25,224,432)	(8,018,614,259)	(790,508,296)
Profit for the period	<u>539,297,401</u>	<u>586,140,420</u>	<u>17,344,256,225</u>	<u>20,142,270,082</u>
Earnings per share				
Basic earnings per share	0.13	0.13	4.29	4.53

(UNOFFICIAL TRANSLATION)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	539,297,401	586,140,420	17,344,256,225	20,142,270,082
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Gain on cash flow hedges	7,966,357	90,531	252,622,962	1,024,503
Income taxes relating to cash flow hedges	(1,593,272)	(18,105)	(50,524,592)	(204,901)
Total items that will be reclassified subsequently to profit or loss	6,373,085	72,426	202,098,370	819,602
Item that will not be reclassified subsequently to profit or loss				
Exchange differences on translating financial statement	-	-	(2,673,835,223)	(26,097,314,990)
Total item that will not be reclassified subsequently to profit or loss	-	-	(2,673,835,223)	(26,097,314,990)
Other comprehensive income (loss) for the period - net of tax	6,373,085	72,426	(2,471,736,853)	(26,096,495,388)
Total comprehensive income (loss) for the period	545,670,486	586,212,846	14,872,519,372	(5,954,225,306)

(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, 2018
CONSOLIDATED

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income 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	(40,688,058)	11,229,333,392

Unit : US Dollar

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income of associates and joint ventures		
Balance - as at January 1, 2018	150,683,762	3,439,036,612	1,154,811,834	15,048,319	431,231,212	6,354,905,664	(49,172,853)	(567,987)	21,328,012	(4,265,602)	3,613,640	(29,064,790)	11,516,652,613
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(42,659,894)	-	-	-	-	-	-	(42,659,894)
Income tax for subordinated capital debentures	-	-	-	-	-	2,831,875	-	-	-	-	-	-	2,831,875
Finance cost from issuance of subordinated capital debentures	-	-	(124,302)	-	-	-	-	-	-	-	-	-	(124,302)
Dividends paid	-	-	-	-	-	(555,702,071)	-	-	-	-	-	-	(555,702,071)
Profit for the period	-	-	-	-	-	851,257,745	-	-	-	-	-	-	851,257,745
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(1,807,813)	(78,207)	7,966,357	(1,593,272)	392,149	4,879,214	4,879,214
Balance - as at September 30, 2018	150,683,762	3,439,036,612	1,154,687,532	15,048,319	431,231,212	6,610,633,319	(50,980,666)	(646,194)	29,294,369	(5,858,874)	4,005,789	(24,185,576)	11,777,135,180

(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, 2018
 CONSOLIDATED

Unit : Baht

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income of associates and joint ventures	Other components of equity	
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)	-	-	(624,232,262)	-	-	-	-	-	-	(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

Unit : Baht

	Retained earnings						Other components of equity						Total equity
							Other comprehensive income (loss)						
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Exchange differences on translating financial statement	Available-for-sales securities	Cash flow hedges	Income taxes relating to cash flow hedges	Share of other comprehensive income of associates and joint ventures	Other components of equity	
Balance - as at January 1, 2018	3,969,985,400	105,417,619,764	38,234,354,686	396,998,540	16,900,000,000	206,909,233,643	3,736,347,304	(19,592,357)	804,505,545	(97,007,861)	122,281,144	4,546,533,775	376,374,725,808
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(1,384,953,065)	-	-	-	-	-	-	(1,384,953,065)
Income tax for subordinated capital debentures	-	-	-	-	-	91,991,692	-	-	-	-	-	-	91,991,692
Finance cost from issuance of subordinated capital debentures	-	-	(2,600,765)	-	-	-	-	-	-	-	-	-	(2,600,765)
Dividends paid	-	-	-	-	-	(17,863,971,423)	-	-	-	-	-	-	(17,863,971,423)
Profit for the period	-	-	-	-	-	27,372,166,822	-	-	-	-	-	-	27,372,166,822
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(3,143,460,025)	(2,774,784)	252,622,962	(50,524,592)	12,593,368	(2,931,543,071)	(2,931,543,071)
Balance - as at September 30, 2018	3,969,985,400	105,417,619,764	38,231,753,921	396,998,540	16,900,000,000	215,124,467,669	592,887,279	(22,367,141)	1,057,128,507	(147,532,453)	134,874,512	1,614,990,704	381,655,815,998

(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, 2018
 THE COMPANY

Unit : US Dollar

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

Unit : US Dollar

	Retained earnings						Other components of equity			Total equity
							Other comprehensive income (loss)		Total of equity	
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Cash flow hedges	Income taxes relating to cash flow hedges		
Balance - as at January 1, 2018	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,356,440,194	21,328,012	(4,265,602)	17,062,410	9,710,728,992
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(11,014,203)	-	-	-	(11,014,203)
Income tax for subordinated capital debentures	-	-	-	-	-	1,621,453	-	-	-	1,621,453
Dividends paid	-	-	-	-	-	(555,702,071)	-	-	-	(555,702,071)
Profit for the period	-	-	-	-	-	539,297,401	-	-	-	539,297,401
Other comprehensive income (loss) for the period	-	-	-	-	-	-	7,966,357	(1,593,272)	6,373,085	6,373,085
Balance - as at September 30, 2018	150,683,762	3,439,036,612	301,226,483	15,048,319	431,231,212	5,330,642,774	29,294,369	(5,858,874)	23,435,495	9,691,304,657

(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, 2018
 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, 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

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, 2018	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	179,555,557,529	856,493,540	757,614,970	(160,548,043)	1,453,560,467	317,355,492,905
Changes in equity for the period											
Interest expenses for subordinated capital debentures	-	-	-	-	-	(355,100,865)	-	-	-	-	(355,100,865)
Income tax for subordinated capital debentures	-	-	-	-	-	52,394,398	-	-	-	-	52,394,398
Dividends paid	-	-	-	-	-	(17,863,971,423)	-	-	-	-	(17,863,971,423)
Profit for the period	-	-	-	-	-	17,344,256,225	-	-	-	-	17,344,256,225
Other comprehensive income (loss) for the period	-	-	-	-	-	-	(2,673,835,223)	252,622,962	(50,524,592)	(2,471,736,853)	(2,471,736,853)
Balance - as at September 30, 2018	3,969,985,400	105,417,619,764	9,661,771,205	396,998,540	16,900,000,000	178,733,135,864	(1,817,341,683)	1,010,237,932	(211,072,635)	(1,018,176,386)	314,061,334,387

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before income taxes	1,289,904,540	421,130,596	41,500,624,862	15,043,259,191
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Share of gain of associates and joint ventures	(6,232,665)	(7,157,373)	(200,636,849)	(243,805,039)
Depreciation, depletion and amortization	1,363,990,607	1,214,557,169	43,907,511,284	41,635,285,763
Impairment loss on assets	-	558,214,042	-	18,504,889,118
Increase in (reversal of) allowance for decrease in value of inventory to net realizable value	2,474,125	(5,181,723)	73,434,701	(182,161,853)
Write-off of exploration assets	542,003	8,861,954	17,172,869	300,262,931
Other amortization of expenses	11,438,460	6,219,703	362,448,993	213,097,205
Loss on disposal of assets	8,685,269	11,370,399	276,274,020	382,891,871
Income recognized from deferred income	(3,405,484)	(5,265,292)	(109,407,518)	(180,340,455)
Loss (gain) on financial derivatives	28,356,420	(8,374,456)	899,527,793	(277,209,668)
Provision for employee benefits	10,171,037	9,085,417	326,764,967	311,200,237
Gain on foreign exchange	(13,823,385)	(9,167,558)	(444,101,995)	(313,996,187)
Interest income less than interest expenses	103,410,708	124,994,325	3,327,609,360	4,284,035,857
Loss from divestment of asset	37,022,924	-	1,207,760,242	-
	<u>2,832,534,559</u>	<u>2,319,287,203</u>	<u>91,144,982,729</u>	<u>79,477,408,971</u>
Changes in operating assets (increase) decrease				
Investments in trading securities	(10,000,000)	-	(321,268,626)	-
Account receivable - parent company	(56,670,678)	(125,533,582)	(1,820,651,085)	(4,299,625,380)
Trade accounts receivable	22,509,329	(6,942,679)	723,154,116	(237,792,294)
Other accounts receivable	13,694,818	(3,278,698)	439,971,541	(112,298,018)
Inventories	(6,801,663)	9,111,208	(218,516,090)	312,066,158
Materials and supplies	13,902,620	4,445,172	446,647,579	152,250,675
Working capital from co-venturers	24,820,644	6,081,351	797,409,404	208,291,140
Other current assets	6,299,482	30,291,190	202,382,582	1,037,497,426
Rights to receive reimbursement from decommissioning funds	(14,235,544)	(2,048,407)	(457,343,370)	(70,159,590)
Prepaid expenses	(450,914)	(1,814,699)	(14,486,448)	(62,154,878)
Other non-current assets	(4,823,369)	83,864	(154,959,713)	2,872,425
Changes in operating liabilities increase (decrease)				
Trade accounts payable	88,762,488	(114,673,272)	2,851,660,243	(3,927,651,075)
Working capital to co-venturers	1,645,140	(6,593,641)	52,853,180	(225,837,489)
Accrued expenses	(71,774,431)	(37,770,286)	(2,305,887,278)	(1,293,662,435)
Other current liabilities	(26,569,224)	(625,355)	(853,585,803)	(21,418,900)
Deferred income	-	(575,967)	-	(19,727,323)
Provision	(69,886,399)	(47,006,575)	(2,245,230,731)	(1,610,012,714)
Other non-current liabilities	(2,531,163)	(5,918,137)	(81,318,327)	(202,700,904)

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
 STATEMENTS OF CASH FLOWS (UNREVIEWED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
 CONSOLIDATED

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Currency translation differences	143,851	1,051,163	4,621,489	36,003,158
Interest received from bank deposits	31,561,719	14,129,894	1,013,979,027	483,960,154
Taxation paid	(523,912,473)	(428,695,900)	(16,831,664,006)	(14,683,176,707)
Net cash flows provided by operating activities	<u>2,248,218,792</u>	<u>1,603,003,847</u>	<u>72,372,750,413</u>	<u>54,944,132,400</u>
Cash flows from investing activities				
Cash payment for short-term investments	(1,370,514,859)	(2,409,553,231)	(44,030,342,508)	(82,529,121,098)
Cash received from investing in short-term investments	3,387,396,212	2,939,374,205	108,826,412,509	100,675,912,273
Cash payment for long-term loans to related parties	-	(92,750,000)	-	(3,176,761,519)
Cash received from long-term loans to related parties	15,128,483	-	486,030,694	-
Cash payment for business acquisition	(579,729,376)	-	(18,624,885,981)	-
Cash received from divestment of asset	133,091,954	-	4,275,826,913	-
Cash payment for investments in associate	-	(156,609,002)	-	(5,363,983,307)
Cash received from investments in joint ventures	1,048,800	393,300	33,694,653	13,470,839
Increase in other long-term investments	-	(11,307)	-	(387,280)
Dividends received from related parties	5,303,724	5,275,218	170,392,001	180,680,419
Interest received from short-term investments	34,180,322	20,246,769	1,098,106,518	693,467,992
Interest received from loans	3,186,323	426,082	102,366,565	14,593,646
Increase in property, plant and equipment	(826,587,459)	(756,409,485)	(26,555,661,699)	(25,907,628,515)
Increase in intangible assets	(5,967,326)	(3,619,965)	(191,711,463)	(123,986,688)
Increase in exploration and evaluation assets	(48,655,584)	(8,315,038)	(1,563,151,249)	(284,796,677)
Net cash flows provided by (used) in investing activities	<u>747,881,214</u>	<u>(461,552,454)</u>	<u>24,027,076,953</u>	<u>(15,808,539,915)</u>
Cash flows from financing activities				
Payments of debentures	(403,742,006)	-	(12,970,963,934)	-
Payments of long-term loans	(575,069,659)	-	(18,475,183,867)	-
Interest paid for loans	(76,003,242)	(76,784,566)	(2,441,745,689)	(2,629,932,666)
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	(1,226,264)	(25,000)	(39,396,029)	(856,270)
Interest paid for subordinated capital debentures	(42,659,894)	(39,595,910)	(1,370,528,570)	(1,356,191,530)
Net cash paid for financial derivative contract	(2,395,365)	-	(76,955,601)	-
Dividends paid	(555,702,071)	(458,569,616)	(17,852,964,046)	(15,706,375,303)
Net cash flows used in financing activities	<u>(1,656,798,501)</u>	<u>(592,913,888)</u>	<u>(53,227,737,736)</u>	<u>(20,307,773,838)</u>
Net increase in cash and cash equivalents	1,339,301,505	548,537,505	43,172,089,630	18,827,818,647
Cash and cash equivalents at the beginning of the period	<u>1,512,181,292</u>	<u>2,039,499,782</u>	<u>49,419,466,004</u>	<u>73,076,515,987</u>
	2,851,482,797	2,588,037,287	92,591,555,634	91,904,334,634
Adjustment for the effect of exchange rate changes	15,658,881	14,893,301	322,491,121	(5,048,782,818)
Cash and cash equivalents at the end of the period	<u>2,867,141,678</u>	<u>2,602,930,588</u>	<u>92,914,046,755</u>	<u>86,855,551,816</u>
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	679,866,736	985,463,858	21,841,985,181	33,752,923,583

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before income taxes	788,924,558	611,364,852	25,362,870,484	20,932,778,378
Adjustment to reconcile profit before income taxes to net cash provided by (used in) operating activities				
Depreciation, depletion and amortization	633,626,690	514,645,164	20,435,054,118	17,636,017,350
Write-off of exploration assets	-	10	-	337
Other amortization of expenses	2,270,457	1,833,229	51,013,332	62,779,147
Loss on disposal of assets	421,902	2,759,984	13,181,061	92,156,050
Income recognized from deferred income	(239,974)	(239,974)	(7,709,610)	(8,219,299)
(Gain) loss on financial derivatives	(16,735,682)	20,331,030	(522,432,578)	727,974,869
Dividends received from related parties	(2,353,973)	(54,057,969)	(75,918,789)	(1,861,295,376)
Provision for employee benefits	9,008,699	8,135,101	289,423,197	278,651,396
Gain on foreign exchange	(117,916,954)	(10,330,503)	(3,788,301,780)	(353,828,000)
Interest income less than interest expenses	46,432,748	45,467,679	1,360,121,829	1,548,918,908
	<u>1,343,438,471</u>	<u>1,139,908,603</u>	<u>43,117,301,264</u>	<u>39,055,933,760</u>
Changes in operating assets (increase) decrease				
Investments in trading securities	(10,000,000)	-	(321,268,626)	-
Account receivable - parent company	(23,549,321)	(80,116,067)	(756,565,811)	(2,744,039,244)
Trade accounts receivable	776,678	283,369	24,952,232	9,705,603
Other accounts receivable	8,931,543	(7,413,945)	286,942,468	(253,933,521)
Inventories	(236,423)	(283,057)	(7,595,543)	(9,694,915)
Materials and supplies	5,548,244	(723,663)	178,247,685	(24,786,046)
Working capital from co-venturers	4,574,096	(3,073,798)	146,951,356	(105,280,031)
Other current assets	7,192,617	843,869	231,076,227	28,903,180
Other non-current assets	(481,195)	315,231	(15,459,285)	10,796,919
Changes in operating liabilities increase (decrease)				
Trade accounts payable	82,835,074	(63,791,596)	2,661,231,046	(2,184,913,074)
Working capital to co-venturers	(547,700)	(436,751)	(17,595,876)	(14,959,067)
Accrued expenses	(23,548,640)	(23,665,214)	(756,543,907)	(810,552,436)
Other current liabilities	(26,837,332)	4,955,365	(862,199,289)	169,725,202
Provision	(61,886,137)	(46,403,830)	(1,988,207,417)	(1,589,368,226)
Other non-current liabilities	(2,150,056)	(5,073,812)	(69,074,539)	(173,782,110)
Interest received from bank deposits	10,509,348	4,512,248	337,632,362	154,548,106
Taxation paid	(301,155,482)	(241,682,309)	(9,675,180,788)	(8,277,811,949)
	<u>(330,024,686)</u>	<u>(461,753,960)</u>	<u>(10,602,657,705)</u>	<u>(15,815,441,609)</u>
Net cash flows provided by operating activities	<u>1,013,413,785</u>	<u>678,154,643</u>	<u>32,514,643,559</u>	<u>23,240,492,151</u>

PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (UNREVIEWED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
THE COMPANY

	Unit : US Dollar		Unit : Baht	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from investing activities				
Cash payment for short-term investments	(512,175,843)	(911,985,079)	(16,454,602,927)	(31,236,216,750)
Cash received from investing in short-term investments	1,396,434,992	1,846,374,205	44,863,075,067	63,239,790,012
Increase in short-term loans to related parties	(58,630,018)	(2,051,189,200)	(1,883,598,542)	(70,254,867,047)
Cash received from long-term loans to related parties	7,438,539	1,144,135,186	238,976,925	39,187,543,184
Cash payments for long-term loans to related parties	(459,697)	(436,877)	(14,768,614)	(14,963,389)
Cash payment for business acquisition	(564,113,566)	-	(18,123,198,987)	-
Cash payment for investment in subsidiaries	(174,875,498)	(40,708,308)	(5,618,201,104)	(1,394,292,023)
Decrease in investment in subsidiary	39,968,574	-	1,284,064,873	-
Increase in other long-term investments	-	(11,307)	-	(387,280)
Dividends received from related parties	2,353,973	54,057,969	75,625,789	1,851,528,575
Interest received from short-term investments	12,469,053	12,320,278	400,591,536	421,979,356
Interest received from loans	19,901,323	28,414,319	639,367,066	973,213,113
Increase in property, plant and equipment	(365,707,420)	(303,888,436)	(11,749,032,023)	(10,408,421,450)
Increase in intangible assets	(4,854,596)	(3,279,295)	(155,962,929)	(112,318,476)
Increase in exploration and evaluation assets	(3,215,482)	(3,518,827)	(103,303,352)	(120,522,628)
Net cash flows used in investing activities	<u>(205,465,666)</u>	<u>(229,715,372)</u>	<u>(6,600,967,222)</u>	<u>(7,867,934,803)</u>
Cash flows from financing activities				
Payments of debentures	(403,742,006)	-	(12,970,963,934)	-
Payments of long-term loan	(69,659)	-	(2,237,898)	-
Interest paid for loans	(36,932,234)	(60,532,891)	(1,186,516,780)	(2,073,299,847)
Cash payment for redemption of subordinated capital debentures	-	(872,633,796)	-	(29,888,403,903)
Interest paid for subordinated capital debentures	(11,014,203)	(39,595,910)	(353,851,816)	(1,356,191,530)
Net cash paid for financial derivative contract	(2,395,365)	-	(76,955,601)	-
Dividends paid	(555,702,071)	(458,569,616)	(17,852,964,046)	(15,706,375,303)
Net cash flows used in financing activities	<u>(1,009,855,538)</u>	<u>(1,431,332,213)</u>	<u>(32,443,490,075)</u>	<u>(49,024,270,583)</u>
Net decrease in cash and cash equivalents	(201,907,419)	(982,892,942)	(6,529,813,738)	(33,651,713,235)
Cash and cash equivalents at the beginning of the period	387,985,125	1,227,500,948	12,679,708,245	43,982,104,344
	186,077,706	244,608,006	6,149,894,507	10,330,391,109
Adjustment for the effect of exchange rate changes	1,236,215	1,601,343	(79,704,584)	(2,114,786,421)
Cash and cash equivalents at the end of the period	<u>187,313,921</u>	<u>246,209,349</u>	<u>6,070,189,923</u>	<u>8,215,604,688</u>
Supplementary cash flow information				
Unpaid for outstanding payable from purchases of assets	569,101,016	426,497,819	18,283,430,114	14,607,890,662
Long-term loans to related parties for interest rollover	18,004	10,706,065	578,400	366,691,254