

PTT Exploration and Production Public Company Limited
Statement of Financial Position
As at 31 March 2022

Consolidated financial information						
		Unit: Thousand US Dollar		Unit: Thousand Baht		
		Unaudited	Audited	Unaudited	Audited	
		31 March	31 December	31 March	31 December	
Notes		2022	2021	2022	2021	
Assets						
Current assets						
	Cash and cash equivalents	9	3,346,002	2,559,189	111,412,680	85,527,810
	Trade and other receivables	10	1,040,926	1,000,303	34,659,945	33,430,040
	Current portion of long-term loans to a related party	12	6,322	-	210,499	-
	Inventories		428,483	420,969	14,267,314	14,068,739
	Current tax assets		51,758	59,366	1,723,380	1,984,024
	Derivative assets	8	18,291	16,427	609,058	548,990
	Other current assets		146,627	120,414	4,882,269	4,024,240
	Assets held-for-sale	11	127,242	-	4,236,801	-
	Total current assets		5,165,651	4,176,668	172,001,946	139,583,843
Non-current assets						
	Investments in associates	13	102,789	220,880	3,422,591	7,381,771
	Investments in joint ventures	13	209,642	210,235	6,980,497	7,026,037
	Long-term loans to related parties	12	35,253	41,500	1,173,833	1,386,921
	Property, plant and equipment	14	11,204,081	11,379,664	373,065,205	380,307,143
	Right-of-use assets	15	534,414	519,711	17,794,515	17,368,709
	Goodwill		1,740,803	1,740,803	57,963,953	58,177,427
	Intangible assets		137,872	135,719	4,590,733	4,535,718
	Exploration and evaluation assets	16	3,141,208	3,121,294	104,593,615	104,313,320
	Deferred tax assets		1,255,963	1,317,826	41,820,132	44,041,594
	Rights to receive reimbursement from decommissioning funds		291,337	290,546	9,700,721	9,710,013
	Derivative assets	8	16,549	825	551,056	27,581
	Other non-current financial assets		118,572	109,824	3,948,125	3,670,310
	Other non-current assets		188,431	179,692	6,274,249	6,005,282
	Total non-current assets		18,976,914	19,268,519	631,879,225	643,951,826
	Total assets		24,142,565	23,445,187	803,881,171	783,535,669

(Montri Rawanchaikul)
Chief Executive Officer

(Sermsak Satchawannakul)
Senior Vice President, Accounting Division

The condensed notes to the interim financial information are an integral part of this interim financial information.

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		Unit: Thousand US Dollar		Unit: Thousand Baht	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
Notes		2022	2021	2022	2021
Liabilities and equity					
Current liabilities					
		1,049,566	1,096,946	34,947,655	36,659,830
	Trade and other payables				
17	Current portion of long-term liabilities	633,665	633,346	21,099,299	21,166,366
19	Dividend payable	357,949	-	11,918,736	-
	Income tax payable	1,057,361	782,837	35,207,212	26,162,328
	Short-term provisions	363,144	381,144	12,091,713	12,737,799
8	Derivative liabilities	225,578	49,209	7,511,142	1,644,539
	Other current liabilities	198,936	183,466	6,624,029	6,131,426
	Total current liabilities	3,886,199	3,126,948	129,399,786	104,502,288
Non-current liabilities					
17	Debentures	2,478,666	2,475,802	82,532,793	82,741,041
17	Long-term loans	596,402	596,057	19,858,560	19,920,163
17	Lease liabilities	386,102	388,510	12,856,152	12,983,959
	Deferred tax liabilities	1,486,512	1,504,258	49,496,778	50,272,138
	Provision for employee benefits	204,246	205,381	6,800,744	6,863,853
	Provision for decommissioning costs	2,473,988	2,458,593	82,377,025	82,165,892
	Provision for remuneration for the renewal of petroleum production	94,757	120,727	3,155,167	4,034,672
8	Derivative liabilities	-	8,413	-	281,165
	Other non-current liabilities	133,340	132,279	4,439,850	4,420,750
	Total non-current liabilities	7,854,013	7,890,020	261,517,069	263,683,633
	Total liabilities	11,740,212	11,016,968	390,916,855	368,185,921

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	Unit: Thousand US Dollar		Unit: Thousand Baht	
	Unaudited	Audited	Unaudited	Audited
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Liabilities and equity (continued)				
Equity				
Share capital				
Authorised share capital				
Ordinary shares, 3,969,985,400 shares at par value of Baht 1 each			3,969,985	3,969,985
Issued and paid-up share capital				
Ordinary shares, 3,969,985,400 shares paid-up at Baht 1 each	150,684	150,684	3,969,985	3,969,985
Share premium	3,439,037	3,439,037	105,417,620	105,417,620
Subordinated capital debentures	156,570	156,570	4,981,992	4,981,992
Retained earnings				
Appropriated				
Legal reserve	15,048	15,048	396,999	396,999
Reserve for expansion	431,231	431,231	16,900,000	16,900,000
Unappropriated	8,261,594	8,306,161	268,277,259	269,709,716
Other components of equity	(51,811)	(70,512)	13,020,461	13,973,436
Total equity	12,402,353	12,428,219	412,964,316	415,349,748
Total liabilities and equity	24,142,565	23,445,187	803,881,171	783,535,669

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As at 31 March 2022

		Separate financial information			
		Unit: Thousand US Dollar		Unit: Thousand Baht	
		Unaudited	Audited	Unaudited	Audited
		31 March	31 December	31 March	31 December
Notes		2022	2021	2022	2021
Liabilities and equity					
Current liabilities					
		319,534	359,366	10,639,593	12,009,981
		36,704	30,801	1,222,137	1,029,366
		357,949	-	11,918,736	-
		798,577	601,185	26,590,438	20,091,535
		318,944	339,913	10,619,969	11,359,848
		4,059	1,284	135,158	42,923
		139,261	135,220	4,637,000	4,519,035
		1,975,028	1,467,769	65,763,031	49,052,688
Non-current liabilities					
		522,105	520,170	17,384,681	17,384,009
		27,703	29,393	922,424	982,326
		119,765	121,516	3,987,849	4,061,055
		1,082,526	1,076,113	36,045,143	35,963,586
		20,712	39,711	689,653	1,327,146
		-	8,413	-	281,165
		27,407	28,076	912,560	938,286
		1,800,218	1,823,392	59,942,310	60,937,573
		3,775,246	3,291,161	125,705,341	109,990,261

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	Unaudited	Audited	Unaudited	Audited
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
Liabilities and equity (continued)				
Equity				
Share capital				
Authorised share capital				
Ordinary shares, 3,969,985,400 shares at par value of Baht 1 each			3,969,985	3,969,985
Issued and paid-up share capital				
Ordinary shares, 3,969,985,400 shares paid-up at Baht 1 each	150,684	150,684	3,969,985	3,969,985
Share premium	3,439,037	3,439,037	105,417,620	105,417,620
Subordinated capital debentures	156,570	156,570	4,981,992	4,981,992
Retained earnings				
Appropriated				
Legal reserve	15,048	15,048	396,999	396,999
Reserve for expansion	431,231	431,231	16,900,000	16,900,000
Unappropriated	6,783,323	6,760,581	225,792,615	225,003,218
Other components of equity	14,033	(44)	8,475,249	9,381,818
Total equity	10,989,926	10,953,107	365,934,460	366,051,632
Total liabilities and equity	14,765,172	14,244,268	491,639,801	476,041,893

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PTT Exploration and Production Public Company Limited

Statement of Income

For the three-month period ended 31 March 2022

		Consolidated financial information (Unaudited)			
		Unit: Thousand US Dollar		Unit: Thousand Baht	
Notes		2022	2021	2022	2021
Revenues					
	Revenue from sales	2,030,275	1,391,318	67,145,262	42,135,930
	Revenue from pipeline transportation	30,358	20,409	1,003,307	617,747
	Other income				
	Gain from a bargain purchase	-	349,971	-	10,772,349
	Interest income	4,264	5,131	140,971	154,867
	Other income	18,173	11,675	600,931	353,054
	Total revenues	2,083,070	1,778,504	68,890,471	54,033,947
Expenses					
	Operating expenses	196,719	174,202	6,501,459	5,263,342
	Exploration expenses	6,122	148,805	202,952	4,579,069
	Administrative expenses	92,609	74,945	3,061,192	2,269,285
	Petroleum royalties	164,209	117,600	5,429,461	3,561,112
	Depreciation, depletion and amortisation	516,759	546,659	17,086,827	16,556,941
	Other expenses				
	Loss on foreign exchange rate	4,824	4,462	158,742	147,134
	Loss on remeasuring of financial instruments	245,612	98,359	8,127,180	2,933,662
	Finance costs	51,968	48,020	1,717,793	1,453,123
	Total expenses	1,278,822	1,213,052	42,285,606	36,763,668
	Share of profit of associates and joint ventures	10,567	2,179	350,093	64,121
	Profit before income taxes	814,815	567,631	26,954,958	17,334,400
	Income taxes	20 (496,785)	(191,611)	(16,435,935)	(5,800,718)
	Profit for the period	318,030	376,020	10,519,023	11,533,682
		Unit: US Dollar		Unit: Baht	
		2022	2021	2022	2021
Earnings per share					
	Basic earnings per share	18 0.08	0.09	2.64	2.88

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PTT Exploration and Production Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 31 March 2022

	Consolidated financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Profit for the period	318,030	376,020	10,519,023	11,533,682
Other comprehensive income (expense)				
Items that will be reclassified subsequently to profit or loss				
Currency translation differences	(590)	(764)	(218,258)	1,942,744
Changes in hedging reserves	23,722	2,782	787,870	82,742
Income taxes relating to changes in hedging reserves	(4,744)	(557)	(157,574)	(16,549)
Share of other comprehensive income (expense) of associates and joint ventures - net of tax	287	(3,400)	8,543	(104,635)
Total items that will be reclassified subsequently to profit or loss	18,675	(1,939)	420,581	1,904,302
Items that will not be reclassified subsequently to profit or loss				
Currency translation differences	-	-	(1,374,417)	13,638,364
Gain (loss) on remeasuring of financial assets	(34)	88	(1,155)	2,661
Share of other comprehensive income (expense) of associates	420	(19,385)	14,064	(596,687)
Total items that will not be reclassified subsequently to profit or loss	386	(19,297)	(1,361,508)	13,044,338
Other comprehensive income (expense) for the period - net of tax	19,061	(21,236)	(940,927)	14,948,640
Total comprehensive income for the period	337,091	354,784	9,578,096	26,482,322

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PTT Exploration and Production Public Company Limited

Statement of Income

For the three-month period ended 31 March 2022

		Separate financial information (Unaudited)			
		Unit: Thousand US Dollar		Unit: Thousand Baht	
Notes		2022	2021	2022	2021
Revenues					
	Revenue from sales	890,964	715,733	29,461,373	21,665,628
	Other income				
	Gain on foreign exchange rate	304	14,088	12,338	422,882
	Gain on remeasuring of financial instruments	-	5,700	-	179,724
	Interest income	94,213	99,323	3,114,744	3,008,822
	Other income	42,556	36,845	1,407,127	1,115,769
	Dividend income from related parties	17,850	-	583,167	-
	Total revenues	1,045,887	871,689	34,578,749	26,392,825
Expenses					
	Operating expenses	53,256	53,101	1,757,911	1,601,221
	Exploration expenses	329	6	10,918	196
	Administrative expenses	77,864	78,877	2,572,307	2,389,352
	Petroleum royalties	111,373	89,467	3,682,743	2,708,203
	Depreciation, depletion and amortisation	195,809	266,316	6,473,582	8,061,193
	Other expense				
	Loss on remeasuring of financial instruments	4,637	-	150,789	-
	Finance costs	13,058	13,558	431,668	410,247
	Total expenses	456,326	501,325	15,079,918	15,170,412
	Profit before income taxes	589,561	370,364	19,498,831	11,222,413
	Income taxes	20 (203,862)	(106,388)	(6,745,906)	(3,221,542)
	Profit for the period	385,699	263,976	12,752,925	8,000,871
		Unit: US Dollar		Unit: Baht	
		2022	2021	2022	2021
Earnings per share					
	Basic earnings per share	18 0.10	0.07	3.20	1.99

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PTT Exploration and Production Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 31 March 2021

	Separate financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Profit for the period	385,699	263,976	12,752,925	8,000,871
Other comprehensive income (expense)				
Items that will be reclassified subsequently to profit or loss				
Changes in hedging reserves	17,596	2,218	584,802	65,450
Income taxes relating to changes in hedging reserves	(3,519)	(444)	(116,960)	(13,090)
Total items that will be reclassified subsequently to profit or loss	14,077	1,774	467,842	52,360
Items that will not be reclassified subsequently to profit or loss				
Currency translation differences	-	-	(1,374,417)	13,638,364
Gain (loss) on remeasuring of financial instruments	-	(2)	6	(64)
Total items that will not be reclassified subsequently to profit or loss	-	(2)	(1,374,411)	13,638,300
Other comprehensive income (expense) for the period - net of tax	14,077	1,772	(906,569)	13,690,660
Total comprehensive income for the period	399,776	265,748	11,846,356	21,691,531

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Consolidated financial information (Unaudited)												
											Unit: Thousand US Dollar	
						Other components of equity						
						Other comprehensive income (expense)						
			Retained earnings							Share of other comprehensive	Total other	Total
Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve	expense of associates and joint ventures	components of equity	equity	
Balance as at 1 January 2021	150,684	3,439,037	156,570	15,048	431,231	7,672,902	(52,178)	(767)	(1,188)	(12,221)	(66,354)	11,799,118
Changes in equity for the period												
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,347)	-	-	-	-	-	(2,347)
Income tax for subordinated capital debentures	-	-	-	-	-	(895)	-	-	-	-	-	(895)
Profit for the period	-	-	-	-	-	376,020	-	-	-	-	-	376,020
Other comprehensive income (expense) for the period	-	-	-	-	-	75	(764)	88	2,225	(22,860)	(21,311)	(21,236)
Balance as at 31 March 2021	150,684	3,439,037	156,570	15,048	431,231	8,045,755	(52,942)	(679)	1,037	(35,081)	(87,665)	12,150,660

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Consolidated financial information (Unaudited)												Unit: Thousand US Dollar	
Note	Retained earnings						Other components of equity					Total other components of equity	Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)						
							Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve	Share of other comprehensive income (expense) of associates and joint ventures			
Balance as at 1 January 2022	150,684	3,439,037	156,570	15,048	431,231	8,306,161	(47,956)	(674)	(726)	(21,156)	(70,512)	12,428,219	
Changes in equity for the period													
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,153)	-	-	-	-	-	(2,153)	
Income tax for subordinated capital debentures	-	-	-	-	-	553	-	-	-	-	-	553	
Dividends paid	19	-	-	-	-	(361,357)	-	-	-	-	-	(361,357)	
Profit for the period	-	-	-	-	-	318,030	-	-	-	-	-	318,030	
Other comprehensive income (expense) for the period	-	-	-	-	-	360	(590)	(34)	18,978	347	18,701	19,061	
Balance as at 31 March 2022	<u>150,684</u>	<u>3,439,037</u>	<u>156,570</u>	<u>15,048</u>	<u>431,231</u>	<u>8,261,594</u>	<u>(48,546)</u>	<u>(708)</u>	<u>18,252</u>	<u>(20,809)</u>	<u>(51,811)</u>	<u>12,402,353</u>	

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Consolidated financial information (Unaudited)												
											Unit: Thousand Baht	
						Other components of equity						
						Other comprehensive income (expense)						
			Retained earnings						Share of other comprehensive			
Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve	expense of associates and joint ventures	Total other components of equity	Total equity	
Balance as at 1 January 2021	3,969,985	105,417,620	4,981,992	396,999	16,900,000	248,775,592	(25,685,622)	(26,583)	95,044	(414,147)	(26,031,308)	354,410,880
Changes in equity for the period												
Interest expenses for subordinated capital debentures	-	-	-	-	-	(72,262)	-	-	-	-	-	(72,262)
Income tax for subordinated capital debentures	-	-	-	-	-	(27,536)	-	-	-	-	-	(27,536)
Profit for the period	-	-	-	-	-	11,533,682	-	-	-	-	-	11,533,682
Other comprehensive income (expense) for the period	-	-	-	-	-	2,318	15,581,108	2,661	66,193	(703,640)	14,946,322	14,948,640
Balance as at 31 March 2021	3,969,985	105,417,620	4,981,992	396,999	16,900,000	260,211,794	(10,104,514)	(23,922)	161,237	(1,117,787)	(11,084,986)	380,793,404

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Consolidated financial information (Unaudited)												Unit: Thousand Baht
Note	Retained earnings						Other components of equity					Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)				Total other components of equity	
							Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve	Share of other comprehensive income (expense) of associates and joint ventures		
Balance as at 1 January 2022	3,969,985	105,417,620	4,981,992	396,999	16,900,000	269,709,716	14,554,658	(23,888)	109,213	(666,547)	13,973,436	415,349,748
Changes in equity for the period												
Interest expenses for subordinated capital debentures	-	-	-	-	-	(71,581)	-	-	-	-	-	(71,581)
Income tax for subordinated capital debentures	-	-	-	-	-	18,020	-	-	-	-	-	18,020
Dividends paid	19	-	-	-	-	(11,909,967)	-	-	-	-	-	(11,909,967)
Profit for the period	-	-	-	-	-	10,519,023	-	-	-	-	-	10,519,023
Other comprehensive income (expense) for the period	-	-	-	-	-	12,048	(1,592,675)	(1,155)	630,296	10,559	(952,975)	(940,927)
Balance as at 31 March 2022	<u>3,969,985</u>	<u>105,417,620</u>	<u>4,981,992</u>	<u>396,999</u>	<u>16,900,000</u>	<u>268,277,259</u>	<u>12,961,983</u>	<u>(25,043)</u>	<u>739,509</u>	<u>(655,988)</u>	<u>13,020,461</u>	<u>412,964,316</u>

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Separate financial information (Unaudited)										
Unit: Thousand US Dollar										
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other component of equity		Total other component of equity	Total equity
				Legal reserve	Reserve for expansion	Unappropriated	Remeasuring of financial assets	Cash flow hedge reserve		
Balance as at 1 January 2021	150,684	3,439,037	156,570	15,048	431,231	6,067,984	-	2,429	2,429	10,262,983
Changes in equity for the period										
Interest expenses for subordinated capital debentures	-	-	-	-	-	(2,347)	-	-	-	(2,347)
Income tax for subordinated capital debentures	-	-	-	-	-	(895)	-	-	-	(895)
Profit for the period	-	-	-	-	-	263,976	-	-	-	263,976
Other comprehensive income (expense) for the period	-	-	-	-	-	-	(2)	1,774	1,772	1,772
Balance as at 31 March 2021	150,684	3,439,037	156,570	15,048	431,231	6,328,718	(2)	4,203	4,201	10,525,489

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PTT Exploration and Production Public Company Limited
Statement of Changes in Equity
For the three-month period ended 31 March 2022

Separate financial information (Unaudited)											
										Unit: Thousand US Dollar	
	Note	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other component of equity		Total other component of equity	Total equity
					Legal reserve	Reserve for expansion	Unappropriated	Remeasuring of financial assets	Cash flow hedge reserve		
Balance as at 1 January 2022		150,684	3,439,037	156,570	15,048	431,231	6,760,581	(5)	(39)	(44)	10,953,107
Changes in equity for the period											
Interest expenses for subordinated capital debentures		-	-	-	-	-	(2,153)	-	-	-	(2,153)
Income tax for subordinated capital debentures		-	-	-	-	-	553	-	-	-	553
Dividends paid	19	-	-	-	-	-	(361,357)	-	-	-	(361,357)
Profit for the period		-	-	-	-	-	385,699	-	-	-	385,699
Other comprehensive income for the period		-	-	-	-	-	-	-	14,077	14,077	14,077
Balance as at 31 March 2022		150,684	3,439,037	156,570	15,048	431,231	6,783,323	(5)	14,038	14,033	10,989,926

The condensed notes to the interim financial information are an integral part of this interim financial information.

Separate financial information (Unaudited)											
Unit: Thousand Baht											
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Retained earnings			Other components of equity			Total other components of equity	Total equity
				Legal reserve	Reserve for expansion	Unappropriated	Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve		
Balance as at 1 January 2021	3,969,985	105,417,620	4,981,992	396,999	16,900,000	202,151,174	(25,653,356)	-	105,502	(25,547,854)	308,269,916
Changes in equity for the period											
Interest expenses for subordinated capital debentures											
	-	-	-	-	-	(72,262)	-	-	-	-	(72,262)
Income tax for subordinated capital debentures											
	-	-	-	-	-	(27,536)	-	-	-	-	(27,536)
Profit for the period											
	-	-	-	-	-	8,000,871	-	-	-	-	8,000,871
Other comprehensive income (expense) for the period											
	-	-	-	-	-	-	13,638,364	(64)	52,360	13,690,660	13,690,660
Balance as at 31 March 2021	3,969,985	105,417,620	4,981,992	396,999	16,900,000	210,052,247	(12,014,992)	(64)	157,862	(11,857,194)	329,861,649

Separate financial information (Unaudited)											
											Unit: Thousand Baht
Note	Retained earnings						Other components of equity				Total equity
	Issued and paid-up share capital	Share premium	Subordinated capital debentures	Legal reserve	Reserve for expansion	Unappropriated	Other comprehensive income (expense)			Total other components of equity	
							Currency translation differences	Remeasuring of financial assets	Cash flow hedge reserve		
Balance as at 1 January 2022	3,969,985	105,417,620	4,981,992	396,999	16,900,000	225,003,218	9,357,417	(163)	24,564	9,381,818	366,051,632
Changes in equity for the period											
Interest expenses for subordinated capital debentures											
	-	-	-	-	-	(71,581)	-	-	-	-	(71,581)
Income tax for subordinated capital debentures											
	-	-	-	-	-	18,020	-	-	-	-	18,020
Dividends paid	19	-	-	-	-	(11,909,967)	-	-	-	-	(11,909,967)
Profit for the period											
	-	-	-	-	-	12,752,925	-	-	-	-	12,752,925
Other comprehensive income (expense) for the period											
	-	-	-	-	-	-	(1,374,417)	6	467,842	(906,569)	(906,569)
Balance as at 31 March 2022	3,969,985	105,417,620	4,981,992	396,999	16,900,000	225,792,615	7,983,000	(157)	492,406	8,475,249	365,934,460

PTT Exploration and Production Public Company Limited
Statement of Cash Flows
For the three-month period ended 31 March 2022

	Consolidated financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit before income taxes	814,815	567,631	26,954,958	17,334,400
Adjustments for:				
Share of profit of associates and joint ventures	(10,567)	(2,179)	(350,093)	(64,121)
Depreciation, depletion and amortisation	516,759	546,659	17,086,827	16,556,941
Reversal of decrease in value				
of inventories to net realisable value	-	(882)	-	(26,449)
Write-off of exploration expenses	1,103	144,516	36,803	4,448,453
Other amortised expenses	2,849	1,617	94,199	48,919
Loss on disposal of assets	1,846	5	60,958	159
Income recognised from deferred income	(217)	(685)	(7,174)	(20,712)
Loss on remeasuring financial instruments	200,342	71,221	6,629,490	2,108,414
Loss on foreign exchange rates	488	10,785	16,133	326,258
Interest income lower than interest expenses	45,689	40,691	1,510,137	1,230,971
Gain from a bargain purchase	-	(349,971)	-	(10,772,349)
Other expenses	2,724	4,498	89,864	136,054
Cash flows before changes in working capital	1,575,831	1,033,906	52,122,102	31,306,938
Changes in working capital				
Trade and other receivables	(34,272)	(9,974)	(1,132,601)	(301,724)
Inventories	1,293	(22,608)	42,725	(683,936)
Other current financial assets	-	(48,959)	-	(1,481,095)
Other current assets	(22,354)	(10,705)	(738,748)	(323,843)
Rights to receive reimbursement from				
decommissioning funds	(791)	(1,082)	(26,140)	(32,726)
Other non-current financial assets	(6,617)	(16,764)	(218,691)	(507,122)
Other non-current assets	(9,167)	(1,168)	(302,935)	(35,341)
Trade and other payables	(76,886)	(7,667)	(2,540,918)	(231,954)
Other current liabilities	14,411	(947)	476,261	(28,644)
Provisions	(46,452)	(34,443)	(1,535,132)	(1,041,939)
Other non-current liabilities	(3,105)	(5,947)	(102,623)	(179,898)
Net cash provided by operating activities	1,391,891	873,642	46,043,300	26,458,716
Interest received from bank deposits	1,621	3,821	53,574	115,579
Cash paid for income taxes	(169,776)	(60,830)	(5,610,739)	(1,840,184)
Net cash flows provided by operating activities	1,223,736	816,633	40,486,135	24,734,111

The condensed notes to the interim financial information are an integral part of this interim financial information.

PTT Exploration and Production Public Company Limited
Statement of Cash Flows
For the three-month period ended 31 March 2022

	Consolidated financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Cash flows from investing activities				
Cash received from long-term loans to related parties	-	12,760	-	386,015
Cash paid for long-term loans to related party	(75)	-	(2,486)	-
Dividend received from related parties	9,213	4,736	304,465	143,284
Cash paid for business acquisition	-	(2,364,000)	-	(71,514,356)
Cash paid for investment in associate and joint venture	(6,499)	(10,529)	(214,768)	(318,525)
Cash received from lease receivables	58	107	1,932	3,233
Interest received from short-term investments	-	925	-	27,983
Interest received from long-term loans to related parties	382	604	12,633	18,281
Increase in property, plant and equipment	(365,846)	(388,059)	(12,090,418)	(11,739,344)
Increase in intangible assets	(8,434)	(4,137)	(278,736)	(125,138)
Increase in exploration and evaluation assets	(19,830)	(24,477)	(655,333)	(740,473)
Net cash flows used in investing activities	(391,031)	(2,772,070)	(12,922,711)	(83,859,040)
Cash flows from financing activities				
Cash paid for lease liabilities	(36,036)	(28,138)	(1,190,912)	(851,228)
Interest paid	(7,842)	(8,930)	(259,138)	(270,156)
Interest paid for subordinated capital debentures	(2,153)	(2,348)	(71,165)	(71,020)
Net cash flows used in financing activities	(46,031)	(39,416)	(1,521,215)	(1,192,404)
Net increase (decrease) in cash and cash equivalents	786,674	(1,994,853)	26,042,209	(60,317,333)
Cash and cash equivalents at the beginning of the period	2,559,189	3,704,003	85,527,810	111,257,372
Adjustment for the impact of exchange rate changes	139	(13,721)	(157,339)	2,193,546
Cash and cash equivalents at the end of the period	3,346,002	1,695,429	111,412,680	53,133,585
Significant non-cash transactions				
Outstanding payable from purchases of assets	351,547	275,398	11,617,870	8,331,186
Changes in right-of-use assets	56,185	26,663	1,856,789	806,604

The condensed notes to the interim financial information are an integral part of this interim financial information.

PTT Exploration and Production Public Company Limited
Statement of Cash Flows
For the three-month period ended 31 March 2022

	Separate financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit before income taxes	589,561	370,364	19,498,831	11,222,413
Adjustments for:				
Depreciation, depletion and amortisation	195,809	266,316	6,473,582	8,061,193
Write-off of exploration expenses	296	-	9,855	-
Other amortised expenses	725	618	23,953	18,667
Loss on disposal of assets	25	10	834	307
Income recognised from deferred income	(216)	(483)	(7,148)	(14,598)
(Gain) loss on remeasuring financial instruments	5,220	(15,568)	171,253	(478,714)
Dividend income from related party	(17,850)	-	(583,167)	-
Gain on foreign exchange rates	(231)	(4,802)	(7,631)	(145,253)
Interest income higher than interest expenses	(81,351)	(85,811)	(2,689,572)	(2,599,957)
Other expenses	2,537	3,981	83,858	120,413
Cash flows before changes in working capital	694,525	534,625	22,974,648	16,184,471
Changes in working capital				
Trade and other receivables	(73,505)	(43,147)	(2,429,172)	(1,305,269)
Inventories	565	(8,453)	18,677	(255,720)
Other current assets	(8,349)	(1,217)	(275,933)	(36,820)
Other non-current assets	(1,101)	(1,328)	(36,394)	(40,179)
Trade and other payables	(49,675)	(31,665)	(1,641,663)	(957,924)
Other current liabilities	3,873	3,175	127,988	96,061
Provisions	(41,468)	(31,542)	(1,370,420)	(954,181)
Other non-current liabilities	(5,140)	(4,650)	(169,867)	(140,667)
Net cash provided by operating activities	519,725	415,798	17,197,864	12,589,772
Interest received from bank deposits	781	1,198	25,825	36,237
Cash paid for income taxes	(3,784)	(2,721)	(125,064)	(82,314)
Net cash flows provided by operating activities	516,722	414,275	17,098,625	12,543,695

The condensed notes to the interim financial information are an integral part of this interim financial information.

PTT Exploration and Production Public Company Limited
Statement of Cash Flows
For the three-month period ended 31 March 2022

	Separate financial information (Unaudited)			
	Unit: Thousand US Dollar		Unit: Thousand Baht	
	2022	2021	2022	2021
Cash flows from investing activities				
(Increase) decrease in short-term loans to related party	51,598	(1,063,923)	1,705,200	(32,185,189)
Cash received from long-term loans to related parties	-	340,776	-	10,308,974
Cash paid for long-term loans to related party	(542,000)	-	(17,911,908)	-
Cash paid for investment in subsidiaries	(89,199)	(488,900)	(2,947,846)	(14,789,920)
Dividend received from related party	17,850	-	589,907	-
Cash received from lease receivables	58	107	1,932	3,233
Interest received from short-term investments	-	925	-	27,983
Interest received from loans to related parties	272,468	182,635	9,004,466	5,524,974
Increase in property, plant and equipment	(96,399)	(93,238)	(3,185,779)	(2,820,585)
Increase in intangible assets	(2,954)	(2,020)	(97,607)	(61,113)
Net cash flows used in investing activities	(388,578)	(1,123,638)	(12,841,635)	(33,991,643)
Cash flows from financing activities				
Cash paid for lease liabilities	(8,394)	(8,744)	(277,399)	(264,507)
Interest paid	(381)	(556)	(12,576)	(16,835)
Interest paid for subordinated capital debentures	(2,153)	(2,348)	(71,165)	(71,020)
Net cash flows used in financing activities	(10,928)	(11,648)	(361,140)	(352,362)
Net increase (decrease) in cash and cash equivalents	117,216	(721,011)	3,895,850	(21,800,310)
Cash and cash equivalents at the beginning of the period	788,461	1,119,258	26,350,301	33,619,228
Adjustment for the impact of exchange rate changes	394	(640)	(76,461)	641,812
Cash and cash equivalents at the end of the period	906,071	397,607	30,169,690	12,460,730
Significant non-cash transactions				
Outstanding payable from purchases of assets	65,445	48,573	2,162,805	1,469,405
Changes in right-of-use assets	12,014	4,773	397,025	144,385

The condensed notes to the interim financial information are an integral part of this interim financial information.