



PTTEP 13061/00-5061/2024

*Investor Relations*  
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25 April 2024

President  
The Stock Exchange of Thailand  
93 Ratchadapisek Road, Din Daeng  
Bangkok 10400

Dear Sir,

Subject: Reviewed Financial Statements, Management's Discussion and Analysis  
of Operating Results for the first quarter of 2024

Attachment: 1. Reviewed Consolidated and the Company Financial Statements of PTT  
Exploration and Production Public Company Limited, as of 31 March 2024,  
including English translation  
2. Management Discussion and Analysis of Operating Results for the first  
quarter of 2024, including English translation

PTT Exploration and Production Public Company Limited, or PTTEP, would like to submit the consolidated and the company financial statements for the three-month period ended 31 March 2024, as well as Management Discussion and Analysis for the first quarter of 2024 as per attachment 1 and 2. These attached financial statements have been reviewed by the independent auditor, PricewaterhouseCoopers ABAS Limited, and approved by the Audit Committee of PTTEP, on the basis that the information is accurately represented and sufficient for investors. The operating results are summarized as follows:

For the first quarter of 2024, PTTEP and its subsidiaries' total revenues were USD 2,209 million (equivalent to THB 78,812 million), a decrease of USD 105 million or 5% when compared with USD 2,314 million (equivalent to THB 78,438 million) in the first quarter of 2023. Total expenses were USD 1,277 million (equivalent to THB 45,571 million), an increase of USD 55 million or 5% when compared with USD 1,222 million (equivalent to THB 41,376 million) in the same quarter last year. The profits from normal operation declined by 8%, primarily from a 6% drop in average selling price to 47.24 USD/BOE, while the sales volume increased by 3% to 473,048 barrels of oil equivalent per day (BOED). As a result, PTTEP and its subsidiaries reported a net profit of USD 524 million (equivalent to THB 18,683 million) or basic earnings per share of USD 0.13 (equivalent to THB 4.71). The net profit decreased USD 45 million or 8%, compared with the net profit reported in the first quarter of 2023 at USD 569 million (equivalent to THB 19,281 million) or basic earnings per share of USD 0.14 (equivalent to THB 4.86).

The financial position of PTTEP and its subsidiaries remains solid. As of 31 March 2024, the total assets were USD 27,168 million (equivalent to THB 990,677 million), of which cash on hand at USD 5,154 million (equivalent to THB 187,953 million). Total liabilities were USD 12,033 million (equivalent to THB 438,771 million) including interest-bearing debt of USD 3,685 million (equivalent to THB 134,388 million) and total shareholders' equities were USD 15,135 million (equivalent to THB 551,906 million).

Please be informed accordingly.

Sincerely yours,

*Montri Rawanchaikul*

Montri Rawanchaikul  
Chief Executive Officer